

Abridged Unaudited Financial Statements

Maria Reidy Events
For the year ended 28 February 2025

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Directors and Other Information

Maria Reidy Events

For the year ended 28 February 2025

Directors

Maria Reidy

Secretary

Dylan Lane

Accountant

Fluent Accounting Limited
5 Glendoher Close
Rathfarnham
Dublin 16

Registered Office

Unit 37
N17 Business Park
Tuam
Co Galway

CRO Number

572618

Balance Sheet

Maria Reidy Events

As at 28 February 2025

	28 FEB 2025	29 FEB 2024
Fixed assets		
Fixed assets	3,791	5,420
Fixed assets	3,791	5,420
Net current assets		
Current assets	104,097	98,194
Creditors: Amounts falling due within one year	(77,151)	(91,733)
Net current assets	26,945	6,461
Total assets less current liabilities	30,736	11,881
Liabilities		
Accruals and deferred income	(1,830)	(2,750)
Creditors: amounts falling due after more than one year	(12,507)	(37,394)
Net assets	16,399	(28,263)
Capital and reserves		
Capital and reserves	16,399	(28,263)
Capital and reserves	16,399	(28,263)

I, as director of Maria Reidy Events Limited state that:

- the company is availing itself of the audit exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in Section 358 is complied with;
- no notice under subsection (1) of section 334 has in accordance with subsection (2) of that section been served on the company; and
- I acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare Financial Statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a year and to otherwise comply with the provisions of Companies Act 2014 relating to Financial Statements so far as they are applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the micro companies regime and in accordance with Financial Reporting Statement 105 'The Financial Statement Reporting Standard applicable to Micro Entities Regime'.

In preparing these abridged financial statements, the director has relied on the exemption contained in section 352 of the Companies Act 2014 on the ground that the company is a small company and qualifies for the micro companies regime and is entitled to the benefit of that exemption. These abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

Approved by the director and authorised for issue on 15 January 2026

Maria Reidy, Director

Notes to the Financial Statements

Maria Reidy Events

For the year ended 28 February 2025

1. General Information

The financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of Maria Reidy Events Limited for the financial period ended 28 February 2025.

Maria Reidy Events Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO number 572618). The Registered Office is Unit 37, N17 Business Park, Tuam, Co Galway, which is also the principal place of business of the company.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets.

The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 105 *The Financial Reporting Standard applicable to the Micro-entities* Regime issued by the Financial Reporting Council. The company qualifies as a micro company for the period, as defined by section 280D of the Act, in respect of the financial year and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Act and FRS 105.

Currency

(i) Functional Currency

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol "€".

(ii) Transactions and balances

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the financial year end date. Non-monetary items that are measured at historical cost are translated at the foreign exchange rate ruling at the date of the transaction. All foreign exchange differences are taken to the profit and loss account.

Turnover

Turnover is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of the goods, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Turnover from the provision of services is recognised in the accounting period in which the services are rendered and the outcome of the contract can be estimated reliably. The company uses the percentage of completion method based on the actual service performed as a percentage of the total services to be provided.

Deposits received from customers in advance of completion of sales of goods or in advance of the stage of completion of services at the end of the financial year are not recognised as income and are included in deferred income.

Government grants

Government grants are recognised at their fair value in profit or loss where there is a reasonable assurance that the grant will be received and the Company has complied with all attached conditions.

Capital Grants are initially recognised as deferred income on the balance sheet and credited to the profit and loss account by instalments on a basis consistent with the depreciation policy of the relevant asset, as adjusted for any impairment.

Revenue Grants are credited to income so as to match them with the expenditure to which they relate. Government grants received are included in 'other income' in profit or loss.

Leasing and hire purchases

Tangible assets held under Leasing and Hire Purchase arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

Operating lease rentals are charged to the profit and loss account on a straight-line basis over the lease term.

Taxation

The charge for taxation is based on the profit for the financial year and is calculated with reference to the tax rates applying at the financial year end date in the jurisdiction where the tax is applied. Deferred taxation is not recognised.

Short Term Employee Benefits

Short term benefits, including holiday pay, are recognised as an expense in the period in which employees have become entitled to the benefits as a result of service rendered to the company.

Tangible fixed assets

(i) Cost

Tangible fixed assets are recorded at historical cost, less accumulated depreciation and impairment losses. This includes legal fees, stamp duty and other non-refundable purchase taxes, and also any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management, which can include the costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality.

(ii) Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset systematically over its expected useful life, on a straight-line basis, as follows:

- Fixtures, fittings & equipment: 12.5% Straight line

The company's policy is to review the remaining useful economic lives and residual values of tangible fixed assets on an on-going basis and to adjust the depreciation charge prospectively to reflect the remaining estimated useful economic life and residual value.

Intangible Assets

Intangible assets including website are valued at cost less accumulated amortisation.

Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life of 5 years.

Stocks

Stocks comprise consumable items and goods held for resale. Stocks are stated at the lower of cost and net realisable value. Cost is calculated on a first in, first out basis and includes invoice price, import duties and transportation costs. Net realisable value comprises the actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing, selling and distribution.

At the end of each reporting period Stocks are assessed for impairment. Full provision is made for obsolete and slow moving items. If an item of stock is impaired, the identified inventory is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the profit and loss account. Where a reversal of the impairment is recognised the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the profit and loss account.

Impairment of assets, other than financial instruments

At the end of each reporting period, the company assesses whether there is any indication that the recoverable amount of an asset is less than its carrying amount. If any such indication exists, the carrying amount of the asset is reduced to its recoverable amount, resulting in an impairment loss. Impairment losses are recognised immediately in the profit and loss account.

Where the circumstances causing an impairment of an asset, other than goodwill, no longer apply, then the impairment is reversed through the profit and loss account. An impairment loss recognised for goodwill is not reversed in subsequent periods.

The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use. The value in use is the present value of the future cash flows expected to be derived from that asset. This is determined by reference to the present value of the future cash flows of the company which is considered by the directors to be a single cash generating unit.

Financial Instruments

Ordinary share capital

The ordinary share capital of the company is presented as equity.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Loans and borrowings

All loans made by the company are initially recorded at the amount loaned plus transaction costs. Subsequently, loans made by the company are stated at the transaction price plus transaction costs not yet recognised and cumulative interest income earned minus repayments and any reduction for impairment or uncollectability, where there is evidence of impairment.

Borrowing are recognised initially at the transaction price (including transaction costs). Interest is recognised as per the contract on an accruals basis. Transaction costs are written off to the profit and loss over the life of the loan on straight line basis where material.

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired.

Loans and borrowings are classified as current assets or liabilities unless the borrower has an unconditional right to defer settlement of the liability for at least twelve months after the financial year end date.

Impairment of financial assets

At the end of each reporting period, the company assesses whether there is evidence of impairment of any financial assets, including investments, loans, trade debtors and cash. If there is evidence of impairment, impairment losses are recognised in the Profit and Loss account in that financial year.

Other financial liabilities

Other financial liabilities, including trade creditors, are initially measured at transaction price less transaction costs, and are subsequently measured at the transaction price less transaction costs not yet recognised in profit or loss and repayments plus cumulative interest expenses incurred.

3. Directors' Transactions**Loans from directors**

The following amounts are repayable to the director, Maria Reidy, and are included in Creditors: amounts falling due within one year.

	2025	2024
Loans from directors		
Opening balance repayable to director	(4,765)	(3,506)
Monies advanced to the company during the period	(709)	(2,364)
Amounts repaid to the director during the period	3,645	1,105
Closing balance repayable to director	(1,830)	(4,765)

4. Creditors**Creditors relating to more than one balance sheet item**

The company has a bank loan which is included in the balance sheet as follows:

	2025	2024
Creditors relating to more than one balance sheet item		
Creditors: amounts falling due within one year	(23,662)	(23,662)
Creditors: amounts falling due after more than one year	(12,507)	(37,394)
Total	(36,169)	(61,055)

5. Appropriation of Profit and Loss Account

	2025	2024
Movement on profit and loss reserves		
Profit / (Loss) brought forward at beginning of the financial year	(28,264)	(60,121)
Profit / (Loss) for the financial year	44,662	31,857
Transfer (to)/from other reserves	-	-
Profit / (Loss) carried forward at the end of the financial year	16,398	(28,264)