

Company Number: 150721

FJN Jewellers Ltd
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

FJN Jewellers Ltd
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FJN Jewellers Ltd

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to Hugh Lennon & Associates, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 30 April 2025."

FJN Jewellers Ltd
BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Intangible assets	8	158,737	-
Tangible assets	9	248,162	182,178
Fixed Assets		406,899	182,178
Current Assets			
Stocks	10	458,326	454,334
Debtors	11	73,195	33,726
Cash and cash equivalents		163,773	332,258
		695,294	820,318
Creditors: amounts falling due within one year	12	(63,474)	(103,832)
Net Current Assets		631,820	716,486
Total Assets less Current Liabilities		1,038,719	898,664
Capital and Reserves			
Called up share capital presented as equity	15	125	125
Other reserves	16	2	2
Retained earnings		1,038,592	898,537
Equity attributable to owners of the company		1,038,719	898,664

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

We as Directors of FJN Jewellers Ltd, state that -

(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,

(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,

(c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(d) we 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 financial year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company,

(e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014 and the small companies' regime.

Approved by the board on 1 August 2025 and signed on its behalf by:

James Scanlon
Director

Peter Scanlon
Director

FJN Jewellers Ltd**RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 30 April 2025

	Called up share capital €	Capital conversion reserve €	Retained earnings €	Total €
At 1 May 2023	125	2	756,467	756,594
Profit for the financial year	-	-	142,070	142,070
At 30 April 2024	125	2	898,537	898,664
Profit for the financial year	-	-	140,055	140,055
At 30 April 2025	125	2	1,038,592	1,038,719

FJN Jewellers Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

FJN Jewellers Ltd is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 150721. The registered office of the company is Main Street, Cavan, Co. Cavan. The principal activity of the company is the retail of jewellery. The financial statements have been presented in Euro (€) which is also the functional currency 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.

Statement of compliance

The financial statements of the company for the year ended 30 April 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

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 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Intangible assets

Financial Asset

Financial Asset are valued at cost less accumulated amortisation.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	4% Straight line
Long leasehold property	-	2% Straight line
Plant and machinery	-	12.5% Straight Line
Fixtures, fittings and equipment	-	12.5% Straight Line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Freehold premises are stated at cost. It is the policy of the company to maintain these properties in good repair and it is considered that residual values are such that depreciation is not significant. In so far as the depreciation has not been written off these assets, the company has not complied with Statement of Standard Accounting Practice No. 12 because in the opinion of the directors it is deemed inappropriate to depreciate premises.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

FJN Jewellers Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

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.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

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.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the Profit and Loss Account in the period to which they relate.

Ordinary share capital

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

3. Turnover

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of jewellery retail.

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	9,339	7,366
Government grants received	(6,821)	-
	<u> </u>	<u> </u>

FJN Jewellers Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

5. Other Gains and Losses	2025	2024
	€	€
Fair value gains and losses are as follows:		
Investment property	38,495	68,442
	<u> </u>	<u> </u>
6. Interest payable and similar expenses	2025	2024
	€	€
Interest	340	663
	<u> </u>	<u> </u>
7. Employees		
The average monthly number of employees, including directors, during the financial year was 6, (2024 - 6).		
	2025	2024
	Number	Number
Managment	2	2
Sales	4	4
	<u> </u>	<u> </u>
	6	6
	<u> </u>	<u> </u>
8. Intangible assets		
	Financial	
	Asset	Total
	€	€
Cost		
At 1 May 2024	-	-
Additions	1,750	1,750
Transfers	118,492	118,492
Foreign currency exchange difference	38,495	38,495
	<u> </u>	<u> </u>
At 30 April 2025	158,737	158,737
	<u> </u>	<u> </u>
Net book value		
At 30 April 2025	158,737	158,737
	<u> </u>	<u> </u>

FJN Jewellers Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

9. Tangible assets	Land and buildings freehold €	Long leasehold property €	Plant and machinery €	Fixtures, fittings and equipment €	Total €
Cost or Valuation					
At 1 May 2024	173,126	22,148	4,814	86,895	286,983
Additions	56,218	-	-	19,105	75,323
At 30 April 2025	<u>229,344</u>	<u>22,148</u>	<u>4,814</u>	<u>106,000</u>	<u>362,306</u>
Depreciation					
At 1 May 2024	3,463	21,849	4,814	74,679	104,805
Charge for the financial year	4,587	297	-	4,455	9,339
At 30 April 2025	<u>8,050</u>	<u>22,146</u>	<u>4,814</u>	<u>79,134</u>	<u>114,144</u>
Net book value					
At 30 April 2025	<u><u>221,294</u></u>	<u><u>2</u></u>	<u><u>-</u></u>	<u><u>26,866</u></u>	<u><u>248,162</u></u>
At 30 April 2024	<u><u>169,663</u></u>	<u><u>299</u></u>	<u><u>-</u></u>	<u><u>12,216</u></u>	<u><u>182,178</u></u>
10. Stocks				2025	2024
				€	€
Finished goods and goods for resale				<u><u>458,326</u></u>	<u><u>454,334</u></u>
11. Debtors				2025	2024
				€	€
Trade debtors				5,450	4,850
Other debtors				27,584	27,276
Taxation				35,172	-
Prepayments				4,989	1,600
				<u><u>73,195</u></u>	<u><u>33,726</u></u>
12. Creditors				2025	2024
Amounts falling due within one year				€	€
Amounts owed to credit institutions				517	4,333
Trade creditors				42,211	56,370
Taxation				17,746	40,129
Accruals				3,000	3,000
				<u><u>63,474</u></u>	<u><u>103,832</u></u>
13. Taxation				2025	2024
				€	€
Debtors:					
Corporation tax				<u><u>35,172</u></u>	<u><u>-</u></u>
Creditors:					
VAT				10,813	18,208
Corporation tax				-	11,101
PAYE				6,933	10,820
				<u><u>17,746</u></u>	<u><u>40,129</u></u>

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

14. Pension costs - defined contribution

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Pension costs amounted to €4,969 (2024 - €4,773).

15. Share capital			2025	2024
			€	€
Description	Number of shares	Value of units		
Authorised				
Ordinary Shares Class 1	100,000	€1.25 each	125,000	125,000
Allotted, called up and fully paid				
Ordinary Shares Class 1	100	€1.25 each	125	125

The directors' and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held	
		At 30/04/25	01/05/24
James Scanlon	Ordinary Shares Class 1	50	50
Peter Scanlon	Ordinary Shares Class 1	50	50
		100	100

16. Reserves

	Capital conversion reserve fund	Profit and loss account	Total
	€	€	€
At 1 May 2024	2	898,537	898,539
Profit for the financial year	-	140,055	140,055
At 30 April 2025	2	1,038,592	1,038,594

17. Directors' remuneration

	2025	2024
	€	€
Fees	15,244	17,618
Remuneration	89,144	91,557
Pension contributions	4,129	3,933
	108,517	113,108

18. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 1 August 2025.