

J & M Piercing Studio Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

J & M Piercing Studio Limited

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J & M Piercing Studio Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 2025

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" 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.

Signed on behalf of the board

John Gilmore
Director

3 February 2026

Marie Gilmore
Director

3 February 2026

J & M Piercing Studio Limited

BALANCE SHEET

as at 30 June 2025

	Notes	2025 £	2024 £
Current Assets			
Stocks		2,050	2,050
Debtors		381	381
Cash and cash equivalents		86,146	98,803
		<u>88,577</u>	<u>101,234</u>
Creditors: amounts falling due within one year	6	(32,160)	(16,828)
Net Current Assets		56,417	84,406
Total Assets less Current Liabilities		56,417	84,406
Capital and Reserves			
Called up share capital presented as equity	8	100	100
Retained earnings		56,317	84,306
Equity attributable to owners of the company		56,417	84,406

We as Directors of J & M Piercing Studio Limited, 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.

Approved by the board on 3 February 2026 and signed on its behalf by:

John Gilmore
Director

Marie Gilmore
Director

J & M Piercing Studio Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 30 June 2025

	Called up share capital £	Retained earnings £	Total £
At 1 July 2023	100	96,109	96,209
Loss for the financial year	-	(11,803)	(11,803)
At 30 June 2024	100	84,306	84,406
Loss for the financial year	-	(27,989)	(27,989)
At 30 June 2025	100	56,317	56,417

J & M Piercing Studio Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

J & M Piercing Studio Limited is a company limited by shares incorporated in Ireland. Collisium Lane, Portlaoise, Co Laois is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Pound (£) 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 June 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102). These are the company's first set of financial statements prepared in accordance with FRS 102. There have been no transitional adjustments made.

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" issued by the Financial Reporting Council.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

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:

Plant and machinery	- 12.5% Straight line
Motor vehicles	- 20.0% 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.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. 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.

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.

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.

J & M Piercing Studio Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

Taxation and deferred 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.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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.

Ordinary share capital

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

3. Adoption of FRS 102

This is the first set of financial statements prepared by J & M Piercing Studio Limited in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"). The company transitioned from previously extant Irish and UK GAAP to FRS 102 as at 1 January 2014.

4. Operating loss	2025	2024
	£	£
Operating loss is stated after crediting:		
Depreciation of tangible assets	-	(1)
	<u> </u>	<u> </u>
5. Employees and remuneration		
The staff costs (inclusive of directors' salaries) comprise:	2025	2024
	£	£
Wages and salaries	62,920	62,240
Social welfare costs	1,032	974
	<u> </u>	<u> </u>
	63,952	63,214
	<u> </u>	<u> </u>
6. Creditors	2025	2024
	£	£
Included in creditors:		
Amounts falling due within one year		
Taxation (Note 7)	4,996	7,485
	<u> </u>	<u> </u>

J & M Piercing Studio Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

7. Taxation		2025	2024
		£	£
Debtors:			
Corporation tax		381	381
Creditors:			
VAT		-	2,683
PAYE		4,996	4,802
		4,996	7,485

8. Share capital		2025	2024
		£	£
Description	Number of shares	Value of units	
Authorised			
Ordinary	100,000	£1.00 each	100,000
Allotted, called up and fully paid			
Ordinary	100	£1.00 each	100

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

Name	Class of Shares	Number Held	
		At 30/06/25	01/07/24
John Gilmore	Ordinary	50	50
Marie Gilmore	Ordinary	50	50
		100	100

9. Income Statement		2025	2024
		£	£
At 1 July 2024		84,306	96,109
Loss for the financial year		(27,989)	(11,803)
At 30 June 2025		56,317	84,306

10. Directors' remuneration and transactions		2025	2024
		£	£
Remuneration		51,290	51,290

The following amounts are repayable to the directors:

		2025	2024
		£	£
John Gilmore		19,923	3,623

11. Post-Balance Sheet Events

There have been no significant events affecting the company since the financial year-end.

J & M Piercing Studio Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

12. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 3 February 2026.

J & M Piercing Studio Limited

EXTRACT FROM DIRECTORS' REPORT

for the financial year ended 30 June 2025

Extract from the Directors' Report in accordance with Section 329 of the Companies Act 2014

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

Name	Class of Shares	Number Held At 30/06/25	Number Held At 01/07/24
John Gilmore	Ordinary	50	50
Marie Gilmore	Ordinary	50	50
		<u>100</u>	<u>100</u>

There were no changes in shareholdings between 30 June 2025 and the date of signing the financial statements.