

Ann Summers (Ireland) Limited

Annual Report

For the 52 week period ended

28 June 2025

Registered number: 187954 (Republic of Ireland)

Ann Summers (Ireland) Limited
Report and Financial Statements
for the 52 week period ended 28 June 2025

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Directors and other information

Directors

V Gold (UK)
S M Hollins (UK)
J Boyle (UK) Resigned 5th April 2025
K M Page (UK) Appointed 5th April 2025

Registered number

00187954

Registered office

88 Hardcourt Street
Dublin 2
D02 DK18

Auditor

Garvey Moran
Chartered Certified Accountants and Statutory Auditors
22 Priory Office Park
Blackrock
Co. Dublin
A94 HK76
Ireland
www.garveymoran.ie

Solicitors

Byrne Wallace Sheilds LLP
88 Hardcourt Street
Dublin 2
D02 DK18

Ann Summers Ireland (Retail) Limited

Directors Report for the 52 week ended 28 June 2025

CEO's Message

Review of the Year Summary

Ann Summers (Ireland) Limited reported an operating profit of €56,777 (2024: loss €23,576) for the 52 weeks ended 28 June 2025. The company recorded €nil turnover, reflecting the cessation of its direct selling business in Ireland in 2021.

The profit for the year primarily arose from the reversal of provisions that were no longer required, following the discontinuation of trading activities. No further operational activity took place during the period.

S M Hollins

S M Hollins
Director

26 March 2026

Ann Summers Ireland (Retail) Limited

Directors Report for the 52 week ended 28 June 2025

The Directors present their annual report and audited financial statements for the 52 week period ended 28 June 2025.

Principal Activity, Risk and Review of the Business

Ann Summers (Ireland) Limited's principal activity was the sale of lingerie, apparel, adult toys and related accessories in Ireland through its network of Party Ambassadors.

In anticipation of the challenges arising from the UK leaving the European Union with respect to the complexity and cost of shipping orders to Ireland, particularly with respect to the customs requirements on importation of goods into Ireland, the company transferred its trade to its immediate parent company, Ann Summers Limited from 1 January 2021. Since that date the company has not traded and does not anticipate trading in the foreseeable future.

The operating profit amounted to €56,777 (2024: loss €23,576). During the year, dividends were paid to the immediate parent company totalling €3,968,073 (2024: €nil).

Going Concern

The company has ceased trading but the financial statements have been prepared on a going concern basis. There would be no material difference to the financial statements if they were not prepared on a going concern basis.

The directors note that the shareholders of the ultimate parent company, Ann Summers Ltd have agreed to provide additional and sufficient funds if required, so that its subsidiaries have adequate resources to continue operating and to meet their liabilities as and when they fall due, for the 12 months from the date of signing the accounts.

Risk Management and Internal Controls

The Board has ultimate responsibility for risk management and internal control. For principal risks, sub-committees exist; namely Health & Safety, Business Continuity and Change Governance.

The Board sets policies to manage risk and maintain internal control. These policies are implemented by the relevant internal department, and compliance is monitored by the Business Risk department.

Foreign Exchange Risk

The group manages exchange rate risk in line with its currency policy by entering into forward contracts that typically hedge exposures up to 12 months.

Directors and secretary

The directors of the company throughout the period were:

V Gold

S M Hollins

J Boyle (Resigned 5th April 2025)

K M Page (Appointed 5th April 2025)

The company secretary throughout the period was Maple Secretaries Limited.

Directors' and secretary's interests

A single director indirectly owns 49.3% of the ordinary share capital of this company through their shareholding in the ultimate parent company, Ann Summers (UK) Holdings Limited (company number 13720288 registered in England &

Ann Summers Ireland (Retail) Limited

Directors Report for the 52 week ended 28 June 2025

Wales) at the financial year end. The company secretary has no interests in the share capital of the company at the financial year end.

Dividends

During the year, dividends were paid to the immediate parent company totalling €3,968,073 (2024: €nil).

Research and Development

The company did not engage in any Research and Development activity during the current or prior years.

Political Contribution

The company made no political contributions during the current or prior years.

Holding Company

The company is a wholly owned subsidiary of Ann Summers Limited, a company registered in England and Wales (company number 01034349).

Accounting Records

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at the Registered Office.

Ann Summers Ireland (Retail) Limited

Directors Report
for the 52 week ended 28 June 2025

Statement of Relevant Audit Information

In the case of each of the persons who are directors at the time this report is approved in accordance with section 332 of Companies Act 2014.

All of the directors at the date of this report have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information. The directors are not aware of any relevant audit information of which the company's auditor is unaware.

Auditors

In accordance with section 383(2) of the Companies Act, 2014, the auditors, Garvey Moran, Chartered Certified Accountants and Statutory Audit Firm, will continue in office.

Approval

This Directors' Report was approved by the Board on 26 March 2026 and signed on its behalf.

S M Hollins

S M Hollins
Director



Kristina Moln-Page
Director

Ann Summers (Ireland) Limited

Statement of Directors' Responsibilities

Statement of Directors' Responsibilities

The directors are responsible for preparing the annual report and the financial statements in accordance with Irish law and regulations.

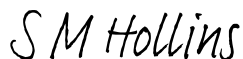
Irish company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and Section 1A of FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council and promulgated by the Association of Chartered Certified Accountants in Ireland. 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 and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2014 and enable the financial statements to be audited. 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in Ireland governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

This Statement of Directors' Responsibilities was approved by the Board on 24 March 2026 and signed on its behalf.



S M Hollins
Director



Kristina Moln-Page
Director

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Ann Summers (Ireland) Limited (the 'company') for the 52-week period ended 28 June 2025 which comprise the statement of comprehensive income, balance sheet, statement of changes in equity and notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 28 June 2025 and of its profit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Emphasis of matter

We draw attention to note 2.2 of the financial statements. This note sets out disclosures in respect of going concern. Our opinion is not modified in this respect.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude

that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the directors' report is consistent with the financial statements; and
- in our opinion, the directors' report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited, and financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal

control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Kenneth Garvey

**For and on behalf of
Garvey Moran
Chartered Certified Accountants and Statutory Auditors
22 Priory Office Park
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26 March 2026

Ann Summers (Ireland) Limited (187954)

Statement of Comprehensive Income
for the 52 week period ended 28 June 2025

	Note	2025 €	2024 €
Turnover	4	-	-
Cost of sales		-	-
Gross profit		-	-
Selling and distribution expenses		(1,369)	(6,000)
Administrative expenses		58,146	(17,850)
Other operating income		-	274
Operating profit/(Loss)	5	56,777	(23,576)
Interest receivable and similar income		-	-
Interest payable and similar charges		-	-
Profit/(Loss) on ordinary activities before taxation		56,777	(23,576)
Tax charge on ordinary activities	6	-	-
Profit/(loss) for the financial period		56,777	(23,576)
Other comprehensive income		-	-
Total comprehensive income/(loss)		56,777	(23,576)

All amounts relate to continuing operations.

There were no recognised changes in equity for 2025 or 2024 other than those included in the Statement of Comprehensive Income.

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

The financial statements were approved and authorised for issue by the Board of Directors on 26 March 2026.

S M Hollins

S M Hollins
Director



Kristina Moln-Page
Director

The notes on pages 13 to 16 form part of these financial statements.

Ann Summers (Ireland) Limited (187954)

Balance Sheet
at 28 June 2025

			2025	2024
	Note	€	€	€
Current assets				
Debtors	8	-	4,403,126	
Cash at bank and in hand	7	<u>125</u>	<u>-</u>	
		125	4,403,126	
Creditors: amounts falling due within one year	9	<u>-</u>	<u>(491,706)</u>	
Net current assets			<u>125</u>	<u>3,911,420</u>
			<u>125</u>	<u>3,911,420</u>
Capital and reserves				
Called up share capital presented as equity	10		125	125
Profit and loss account			<u>-</u>	<u>3,911,295</u>
Equity shareholders' funds			<u>125</u>	<u>3,911,420</u>

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

The financial statements were approved and authorised for issue by the Board of Directors on 26 March 2026.

S M Hollins

S M Hollins
Director



Kristina Moln-Page
Director

The notes on pages 13 to 16 form part of these financial statements.

Ann Summers (Ireland) Limited

Statement of Changes in Equity
for the 52 week period ended 28 June 2025

	Called up share capital €	Profit and loss account €	Total €
Balance at 01 July 2023	125	3,934,871	3,934,996
Profit/(Loss) for the period	-	(23,576)	(23,576)
Other comprehensive income for the period	-	-	-
Total comprehensive profit for the period	-	(23,576)	(23,576)
At 29 June 2024	125	3,911,295	3,911,420
	Called up share capital €	Profit and loss account €	Total €
Balance at 29 June 2024	125	3,911,295	3,911,420
Profit/(Loss) for the period	-	56,777	56,777
Dividends Paid	-	(3,968,073)	(3,968,073)
Other comprehensive income for the period	-	-	-
Total comprehensive profit for the period	-	-	-
At 28 June 2025	125	-	125

Reserves

Profit and loss account

This reserve represents cumulative profits and losses of the Company.

The notes on pages 13 to 16 form part of these financial statements.

Ann Summers (Ireland) Limited

Notes forming part of the financial statements for the 52 week period ended 28 June 2025

1 General information

Ann Summers (Ireland) Limited (“the company”) is a private company limited by shares incorporated in the Republic of Ireland. The registered office is 88 Harcourt Street, Dublin 2, D02 DK18.

Statement of Compliance

The financial statements have been prepared in accordance with Section 1A of FRS102 “The Financial Reporting Standard Applicable in the United Kingdom and Republic of Ireland” (“FRS102”) and Companies Act 2014.

2 Accounting policies

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires company management to exercise judgement in applying the company's accounting policies.

2.1 Disclosure exemptions

The company has taken advantage of the following disclosure exemptions available in FRS 102 as a wholly owned subsidiary:

- Cashflow statement and related notes
- Key management personnel compensation
- Related party transactions for wholly owned subsidiaries

The following principal accounting policies have been applied:

2.2 Going concern

The company has ceased trading but the financial statements have been prepared on a going concern basis. There would be no material difference to the financial statement if they were not prepared on a going concern basis.

The directors note that the shareholders of the ultimate parent company, Ann Summers (UK) Holdings Ltd (company number 13720288 registered in England & Wales) have agreed to provide additional and sufficient funds if required, so that its subsidiaries have adequate resources to continue operating and to meet their liabilities as and when they fall due, for the 12 months from the date of signing the accounts.

The financial statements do not include any adjustments that would result from the going concern basis of preparation being inappropriate.

2 Accounting policies (continued)

2.3 Turnover

Turnover is recognised by the company when goods have been sold and despatched and is stated exclusive of VAT and trade discounts. The buyer's right to return is recognised by reducing turnover by an amount that is based on returns rate trends for the relevant sales channel.

Ann Summers (Ireland) Limited

Notes forming part of the financial statements for the 52 week period ended 28 June 2025

2.4 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into the company's functional currency (euro) at the rate of exchange prevailing at the balance sheet date.

Foreign currency transactions are translated into the company's functional currency (euro) using the exchange rates prevailing at the dates of the transactions.

Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of comprehensive income.

2.5 Current and deferred taxation

The tax expense for the period comprises current and deferred tax. Tax is recognised in the statement of comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date.

Deferred balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2.6 Group overhead expenditure

Overhead expenditure incurred by the company on behalf of other group companies is recharged to each of these companies in the period in which it is incurred.

3 Judgements in applying accounting policies and key sources of estimation uncertainty

The carrying amounts of certain assets and liabilities have been determined based on management's judgement regarding estimates and assumptions of future events. The reasonableness of estimates and underlying assumptions are reviewed on an ongoing basis. Changes to estimates are recognised in the period in which the estimate is revised.

4 Turnover

The whole of the turnover is attributable to the company's principal activity and is wholly undertaken in the Republic of Ireland.

5 Operating profit

This is arrived at after charging:

	2025	2024
	€	€
Audit fees	(58,146)	17,850
Sundry Income	(246)	-
Non-audit fees	1,615	-
	<u>1,615</u>	<u>-</u>

Ann Summers (Ireland) Limited

Notes forming part of the financial statements
for the 52 week period ended 28 June 2025

6 Taxation

Factors affecting tax charge for the period

The tax assessed for the period is lower than the standard rate of corporation tax in the United Kingdom of 19-25% (2024: 19-25%). The differences are explained below:

	2025	2024
	€	€
Profit/ (Loss) on ordinary activities before tax	56,477	(23,576)
Profit on ordinary activities multiplied by standard rate of Corporation tax in the United Kingdom of 19-25% (2024: 19-25%)	10,731	(4,479)
Effects of:		
Capital allowances	-	-
Trade losses carried forward/(utilised)	(10,731)	4,479
Group relief unpaid for	-	-
Current tax charge for the period (see note above)	-	-

Factors that may affect future tax charges

There were no factors that may affect future tax charges.

7 Cash at bank and in hand

	2025	2024
	€	€
Cash at bank and in hand	125	-

8 Debtors

	2025	2024
	€	€
Amounts owed by group undertakings	-	4,361,986
Taxes and other social security costs	-	41,140
	-	4,403,126

All amounts shown under debtors fall due within one year.

9 Creditors: amounts falling due within one year

	2025	2024
	€	€
Amounts owed to group undertakings	-	422,634
Accruals and deferred income	-	69,072
	-	491,706

Amounts owed to group undertakings and other creditors both fall due within one year.

Ann Summers (Ireland) Limited

Notes forming part of the financial statements for the 52 week period ended 28 June 2025

10 Share capital

	2025 €	2025 €
Authorised 1,000,000 – ordinary shares of €1.25 each	<u>1,250,000</u>	<u>1,250,000</u>
Allotted, called up, fully paid and presented as equity 100 – ordinary shares of €1.25 each	<u>125</u>	<u>125</u>

11 Charge on assets

A Charge was registered over all the assets of the company on 20 November 2023 on foot of a debenture between Secure Trust Bank Plc and Ann Summers (Ireland) Limited.

12 Ultimate parent undertaking and control

As at 28 June 2025 and the date of approval of the financial statements, the company is a wholly owned subsidiary of Ann Summers Limited, a company registered in England and Wales (company number 01034349).

As at 28 June 2025 and the date of approval of the financial statements, the company's ultimate parent company is Ann Summers (UK) Holdings Limited, a company registered in England and Wales (company number 13720288).

As at 28 June 2025, the company's ultimate controlling parties were the Estate of J Gold and V Gold equally by virtue of their beneficial interest in the entire issued share capital of the ultimate parent undertaking.

13 Related party transactions

As at 28 June 2025, the company was a wholly owned subsidiary of Ann Summers (UK) Holdings Limited, a company registered in England & Wales (company number 13720288) and utilises the exemption contained in FRS 102 not to disclose any transactions with entities which are part of the Ann Summers group.

14 Approval of the financial statements

The directors approved and authorised the financial statements for issue on 26 March 2026.