

**Company Registration Number: 621918**

**Valerie Patterson Limited**

**Unaudited Abridged Financial Statements**

**For The Financial Year Ended 28th February 2025**

**Valerie Patterson Limited**  
**Financial Year Ended 28th February 2025**

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**Valerie Patterson Limited**  
**Financial Year Ended 28th February 2025**  
**Directors Responsibilities Statement**

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 the law, the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-entities regime" 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 and then apply them consistently;
- make judgments 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 and enable the financial statements to be compiled. 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 as set out on pages 2 to 5

- (a) 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 judgments underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.
- (b) The directors confirm that they have made available to Cronin Financial Limited, Chartered Accountants, the company's accounting records and provided all the information necessary for the compilation of the financial statements.
- (c) 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 28th February 2025.

On behalf of the board

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**Valerie Patterson**  
Date: 5th November 2025

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**Brendan O'Connor**

**Valerie Patterson Limited**  
**Financial Year Ended 28th February 2025**  
**Balance Sheet**  
**As At 28th February 2025**

	2025		2024	
	€	€	€	€
Fixed assets		13,314		15,683
Current assets	37,556		42,730	
Prepayments and accrued income	11,216		6,281	
		48,772		49,011
Creditors: amounts falling due within one year		(53,996)		(34,295)
<b>Net current (liabilities)/assets</b>		<u>(5,224)</u>		<u>14,716</u>
<b>Total assets less current liabilities</b>		8,090		30,399
Accruals and deferred income		(12,271)		(5,605)
<b>Net (liabilities)/assets</b>		<u>(4,181)</u>		<u>24,794</u>
<b>Capital and reserves</b>		<u>(4,181)</u>		<u>24,794</u>

We, as directors of Valerie Patterson 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 of the Companies Act 2014 are satisfied;
- (c) the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- (e) the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; has done so on the grounds that the company is entitled to the benefit of that exemption as a micro company and the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The 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'.

These abridged financial statements were approved by the board of directors on 5th November 2025 and signed on behalf of the board by:

\_\_\_\_\_  
**Valerie Patterson**  
 Director

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**Brendan O'Connor**  
 Director

## Valerie Patterson Limited

### Notes To The Abridged Financial Statements Financial Year Ended 28th February 2025

#### 1. General information

The company is a private company limited by shares, registered in Ireland. The address of the registered office is 36 Watson Road, Killiney, Co. Dublin.

#### 2. Statement of compliance

These financial statements have been prepared in accordance with FRS 105, 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

#### 3. Accounting policies and measurement basis

##### Basis of preparation

The financial statements have been prepared on the going concern basis, under the historical cost convention.

The financial statements are prepared in Euro, which is the functional currency and presentation currency and is denoted by the symbol "€".

##### Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually when goods have changed hand; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

##### Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

## Valerie Patterson Limited

### Notes To The Abridged Financial Statements (Continued) Financial Year Ended 28th February 2025

#### Taxation

Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Tax is recognised on taxable profit for the current and past periods. Tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

#### Tangible assets

Tangible assets are measured initially at cost, and are subsequently stated at cost less accumulated depreciation and impairment losses.

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Improvement to leasehold property	- 4%	straight line
Fittings fixtures and equipment	- 10%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

#### Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

#### Cash at bank and on hand

Cash at bank and on hand include cash on hand, demand deposits and other short-term highly liquid investments regardless of maturity. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

#### Creditors and accruals

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Valerie Patterson Limited

Notes To The Abridged Financial Statements (Continued)  
Financial Year Ended 28th February 2025

4. Movement on profit and loss reserves

	2025	2024
	€	€
At the start of the financial year	24,694	34,801
Loss for the financial year	(28,975)	(10,107)
<b>At the end of the financial year</b>	<u>(4,281)</u>	<u>24,694</u>