

**Company Number: 683688**

**SLX Blinds Ltd**  
**Abridged Financial Statements**  
**for the financial year ended 31 May 2025**

**SLX Blinds Ltd**  
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# SLX Blinds Ltd

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 May 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 and enable the financial statements to be readily and properly 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.

**Signed on behalf of the board**



[Simon Monk \(Dec 5, 2025 15:33:30 GMT\)](#)

**Simon Monk**  
Director

**28 November 2025**



[Paula Young \(Dec 5, 2025 12:58:07 GMT\)](#)

**Paula Young**  
Director

**28 November 2025**

# **INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF SLX BLINDS LTD**

## **pursuant to section 356(1) and 356(2) of the Companies Act 2014**

### **Opinion**

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex to the annual return of the company the abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

### **Basis of opinion**

We have examined :

- (i) the abridged financial statements for the financial year ended 31 May 2025 on pages 8 to 16 which the directors of SLX Blinds Ltd propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

The scope of our work for the purpose of this report was limited to confirming that the directors are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared, pursuant to section 353 of the Companies Act 2014, from the financial statements to be laid before the Annual General Meeting.

### **Respective responsibilities of directors and auditors**

It is your responsibility to prepare abridged financial statements which comply with section 352 of the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to sections 352 and 353 of that Act and to report our opinion to you.

This report is made solely to the company's directors, as a body, in accordance with section 356(2) of the Companies Act 2014. Our work has been undertaken so that we might state to the directors those matters we are required to state to them in our report under section 356(2) of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

### **Other Information required by the Companies Act 2014**

On 28 November 2025 we reported to the members on the company's financial statements for the financial year ended 31 May 2025 and our report was as follows:

#### **"Report on the audit of the financial statements**

### **Opinion**

We have audited the financial statements of SLX Blinds Ltd ('the company') for the financial year ended 31 May 2025 which comprise the Income Statement, the Statement of Financial Position, the Statement of Changes in Equity and the related notes to the financial statements, including the 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" issued in the United Kingdom by the Financial Reporting Council.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 May 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 properly 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 described below 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 financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) 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.

# **INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF SLX BLINDS LTD**

## **pursuant to section 356(1) and 356(2) of the Companies Act 2014**

### **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 the date 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.

### **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.

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 course of 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**

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are 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 the 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 any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. 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 set out on page 3, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they 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, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

# INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF SLX BLINDS LTD

pursuant to section 356(1) and 356(2) of the Companies Act 2014

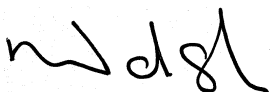
## Auditor's responsibilities for the audit of the financial statements

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.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 7, which is to be read as an integral part of our report.

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

Our report is made solely to the company's shareholders, 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 shareholders 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 any responsibility to anyone other than the company and the company's shareholders, as a body, for our audit work, for this report, or for the opinions we have formed."



**Michael Walsh**  
for and on behalf of  
**LEONARD & COMPANY**

Chartered Certified Accountants and Statutory Auditors  
Unit D5,  
Nutgrove Office Park,  
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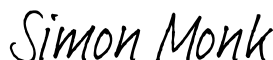
**28 November 2025**

We certify that the auditor's report on pages 4 - 6 made pursuant to section 356(1) of the Companies Act 2014 is a true copy of the original.



[Kelly-Lee Wilde \(Dec 5, 2025 15:39:50 GMT\)](#)  
**Kelly-Lee Wilde**  
Secretary

**28 November 2025**



[Simon Monk \(Dec 5, 2025 15:33:30 GMT\)](#)  
**Simon Monk**  
Director

**28 November 2025**

# **SLX Blinds Ltd**

## **APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT**

### **Further information regarding the scope of our responsibilities as auditor**

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement 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 company's 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.

**SLX Blinds Ltd**  
**STATEMENT OF FINANCIAL POSITION**

as at 31 May 2025

	Notes	2025 €	2024 €
<b>Non-Current Assets</b>			
Property, plant and equipment	7	<u>1,895,746</u>	<u>1,935,129</u>
<b>Current Assets</b>			
Stocks	8	991,639	820,769
Debtors	9	1,699,258	1,342,267
Cash and cash equivalents		<u>787,068</u>	<u>691,512</u>
		<u>3,477,965</u>	<u>2,854,548</u>
<b>Creditors: amounts falling due within one year</b>	10	<u>(3,860,947)</u>	<u>(4,212,259)</u>
<b>Net Current Liabilities</b>		<u>(382,982)</u>	<u>(1,357,711)</u>
<b>Total Assets less Current Liabilities</b>		<u><u>1,512,764</u></u>	<u><u>577,418</u></u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		300	300
Retained earnings		<u>1,512,464</u>	<u>577,118</u>
<b>Equity attributable to owners of the company</b>		<u><u>1,512,764</u></u>	<u><u>577,418</u></u>

We as Directors of SLX Blinds Ltd, state that -

The company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that it is entitled to the benefit of that exemption as a small company and confirm that 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 28 November 2025 and signed on its behalf by:

*Simon Monk*

[Simon Monk \(Dec 5, 2025 15:33:30 GMT\)](#)

**Simon Monk**  
**Director**

*Paula Young*

[Paula Young \(Dec 5, 2025 12:58:07 GMT\)](#)

**Paula Young**  
**Director**

**SLX Blinds Ltd**  
**STATEMENT OF CHANGES IN EQUITY**  
as at 31 May 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 June 2023</b>	300	(3,075)	(2,775)
Profit for the financial year	-	580,193	580,193
<b>At 31 May 2024</b>	300	577,118	577,418
Profit for the financial year	-	935,346	935,346
<b>At 31 May 2025</b>	<b>300</b>	<b>1,512,464</b>	<b>1,512,764</b>

## SLX Blinds Ltd

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

### 1. General Information

SLX Blinds Ltd is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 683688. The registered office of the company is Block O, Ballymount Drive, Ballymount Industrial Estate, Walkinstown, Dublin 12, D12DT6K, Ireland which is also the principal place of business of the company. Supplier of high quality Window Blinds, and Curtains to the retail home furnishing market in Ireland and the UK. 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 financial year ended 31 May 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).

#### 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.

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.

#### Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Statement of Cash Flows because it is classified as a small company.

#### Turnover

Turnover is derived from the sale of blind products. Turnover from the sale of goods is recognised when the Group has transferred the significant risks and rewards of ownership to the buyer, which is usually the date that delivery of the goods is taken by the customer.

#### Operating leases: Lessee

Rentals payable or receivable under operating leases are charged to profit or loss on a straight-line basis over the term of the relevant lease. Any lease incentives are spread on a straight-line basis over the lease term.

#### Interest Income

Interest income is recognised in the Consolidated Statement of Comprehensive Income using the effective interest method.

#### Property, plant and equipment and depreciation

Tangible assets comprise freehold land and buildings, plant and machinery and fixtures and fittings, which are initially recognised at cost, being the purchase price plus any directly attributable costs, and are subsequently measured at cost less accumulated depreciation and impairment losses.

Depreciation is charged on a straight line basis to profit or loss, so as to allocate the asset's cost, less its estimated residual value, over its estimated useful life. The useful lives are as follows:

Land and buildings freehold	-	2% Straight line
Plant and machinery	-	15%-33% Straight line
Fixtures, fittings and equipment	-	15%-33% Straight line
Motor vehicles	-	20% Straight line

At each reporting date the company reviews the carrying value of its assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss.

**SLX Blinds Ltd****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 May 2025

The recoverable amount of an asset is the higher of fair value less costs to sell and value in use. Value in use is the present value of the future cash flows expected to be derived from the asset. The present value calculation involves estimating the future cash inflows and outflows to be derived from continuing use of the asset, and from its ultimate disposal, applying an appropriate discount rate to those future cash flows.

Where the recoverable amount of an asset is less than the carrying amount, an impairment loss is recognised immediately in profit or loss. An impairment loss recognised for all assets is reversed in a subsequent year if, and only if, the reasons for the impairment loss have ceased to apply.

Freehold land is not depreciated.

Tangible assets are tested for impairment where an indication of impairment exists at the reporting date.

**Stocks**

Stock is stated at the lower of cost and net realisable value on a first in first out basis. In the case of finished goods and work-in-progress, cost is defined as the cost of raw materials plus production costs based on normal levels of activity.

Where necessary, provision is made for obsolete, slow moving and defective stocks to write them down to net realisable value. Net realisable value is based on the estimated selling price less further costs expected to be incurred to completion and disposal.

**Trade and other debtors**

Debtors are initially recognised at the transaction price, including any transaction costs, and are subsequently measured at amortised cost using the effective interest method, less any provision for impairment.

Amounts that are receivable within one year are measured at the undiscounted amount expected to be receivable, net of any impairment.

Where a financial asset constitutes a financing transaction it is initially and subsequently measured at the present value of the future payments, discounted at a market rate of interest.

**Cash and cash equivalents**

Cash and cash equivalents comprises cash in hand, deposits held with banks and other short-term highly liquid investments with original maturities of three months or less.

**Trade and other creditors**

Creditors are initially measured at the transaction price, including any transaction costs, and are subsequently measured at amortised cost using the effective interest method.

Amounts that are payable within one year are measured at the undiscounted amount expected to be payable.

Where a financial liability constitutes a financing transaction it is initially and subsequently measured at the present value of the future payments, discounted at a market rate of interest.

**Related parties**

For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

**SLX Blinds Ltd****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 May 2025

**Employee benefits**

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations.

The contributions are recognised as an expense in the profit and loss account when they fall due. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Short-term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received. An accrual is provided for short-term compensated absences where entitlement has accumulated, but has not been taken, at the reporting date.

**Taxation and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax currently payable, relating to corporation tax, is calculated on the basis of the tax rates and laws that have been enacted or substantively enacted as at the reporting date.

Deferred tax is recognised on all timing differences that have originated but not reversed at the reporting date. Transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future give rise to a deferred tax liability or asset. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expenses in tax assessments in years different from those in which they are recognised in the financial statements.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted as at the reporting date, that are expected to apply to the reversal of the timing difference. The tax expense is recognised in the same component of comprehensive income or equity as the transaction, or other event, that resulted in the tax expense.

Deferred income tax assets are recognised only to the extent that, on the basis of all available evidence, it is deemed probable that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Current and deferred tax assets and liabilities are offset only when there is a legally enforceable right to set off the amounts, and there is the intention either to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Foreign currencies**

Foreign currency transactions are translated into the functional currency of the reporting entity using the exchange rate prevailing at the date the transactions took place.

Monetary assets and liabilities denominated in foreign currencies at the reporting date are reported at the rates of exchange prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are translated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at the reporting date of monetary assets and liabilities are reported in profit or loss.

For the purpose of presenting the consolidated financial statements, the assets and liabilities of the Group are translated using exchange rates prevailing at the reporting date. Income and expense items are translated at the average exchange rates for the period, unless exchange rates fluctuate significantly during that period, in which case the exchange rates at the date of transactions are used. Exchange differences arising are recognised through other comprehensive income.

**Financial Instruments****Transactions and balances**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other

**SLX Blinds Ltd****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 May 2025

accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Consolidated statement of comprehensive income.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Group would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Provisions**

Provisions are made where an event has taken place that gives the company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the profit and loss account in the year that the company becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the balance sheet.

**Ordinary share capital**

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

<b>3. Operating profit</b>	<b>2025</b>	2024
	€	€
<b>Operating profit is stated after charging:</b>		
Depreciation of property, plant and equipment	<b>127,243</b>	119,108
Loss/(profit) on disposal of property, plant and equipment	<b>9,079</b>	-
	<u>          </u>	<u>          </u>
<b>4. Other Gains and Losses</b>	<b>2025</b>	2024
	€	€

Fair value gains and losses are as follows:

Foreign exchange	<b>(2,270)</b>	206
	<u>          </u>	<u>          </u>

**5. Employees**

The average monthly number of employees, including directors, during the financial year was 33.

	<b>2025</b>	2024
	Number	Number
Administration	<b>13</b>	11
Warehouse(Direct)	<b>20</b>	20
	<u>          </u>	<u>          </u>
	<b>33</b>	31
	<u>          </u>	<u>          </u>

**SLX Blinds Ltd**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 May 2025

**6. Tax on profit**

	2025 €	2024 €
<b>(a) Analysis of charge in the financial year</b>		
<b>Current tax:</b>		
Corporation tax at 12.50% (2024 - 12.50%) (Note 6 (b))	<u>142,339</u>	<u>92,076</u>
<b>Deferred tax:</b>		
Origination and reversal of timing differences	<u>(3,314)</u>	<u>(3,934)</u>
Total deferred tax (Note 9)	<u>(3,314)</u>	<u>(3,934)</u>
Tax on profit (Note 6 (b))	<u><u>139,025</u></u>	<u><u>88,142</u></u>

**(b) Factors affecting tax charge for the financial year**

The tax assessed for the financial year differs from the standard rate of corporation tax in the Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:

	2025 €	2024 €
Profit taxable at 12.50%	<u><u>1,074,371</u></u>	<u><u>668,335</u></u>
Profit before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (2024 - 12.50%)	<u>134,296</u>	83,542
<b>Effects of:</b>		
Expenses not deductible for tax purposes	<u>1,477</u>	-
Depreciation in excess of capital allowances for period	<u>6,566</u>	8,534
Deferred tax	<u>(3,314)</u>	<u>(3,934)</u>
Total tax charge for the financial year (Note 6 (a))	<u><u>139,025</u></u>	<u><u>88,142</u></u>

**7. Property, plant and equipment**

	Land and buildings freehold €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
<b>Cost</b>					
At 1 June 2024	1,757,999	118,392	257,039	44,154	2,177,584
Additions	-	33,929	47,155	15,854	96,938
Disposals	-	(8,673)	(8,731)	(1,000)	(18,404)
At 31 May 2025	<u>1,757,999</u>	<u>143,648</u>	<u>295,463</u>	<u>59,008</u>	<u>2,256,118</u>
<b>Depreciation</b>					
At 1 June 2024	77,260	41,389	106,206	17,600	242,455
Charge for the financial year	35,160	26,452	56,736	8,895	127,243
On disposals	-	(3,793)	(4,533)	(1,000)	(9,326)
At 31 May 2025	<u>112,420</u>	<u>64,048</u>	<u>158,409</u>	<u>25,495</u>	<u>360,372</u>
<b>Net book value</b>					
At 31 May 2025	<u><u>1,645,579</u></u>	<u><u>79,600</u></u>	<u><u>137,054</u></u>	<u><u>33,513</u></u>	<u><u>1,895,746</u></u>
At 31 May 2024	<u><u>1,680,739</u></u>	<u><u>77,003</u></u>	<u><u>150,833</u></u>	<u><u>26,554</u></u>	<u><u>1,935,129</u></u>

**SLX Blinds Ltd****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 May 2025

<b>8. Stocks</b>	<b>2025</b>	2024
	€	€
Finished goods and goods for resale	<b>991,639</b>	820,769

The replacement cost of stock did not differ significantly from the figures shown.

<b>9. Debtors</b>	<b>2025</b>	2024
	€	€
Trade debtors	<b>1,622,755</b>	1,245,042
Other debtors	<b>3,499</b>	3,499
Deferred tax asset	<b>10,218</b>	6,904
Prepayments	<b>62,786</b>	86,822
	<b>1,699,258</b>	1,342,267

<b>10. Creditors</b>	<b>2025</b>	2024
<b>Amounts falling due within one year</b>	€	€
Trade creditors	<b>250,634</b>	124,668
Amounts owed to group undertakings (Note 13)	<b>3,099,570</b>	3,731,884
Taxation	<b>397,920</b>	203,388
Other creditors	<b>3,777</b>	4,198
Accruals	<b>109,046</b>	148,121
	<b>3,860,947</b>	4,212,259

Trade creditors include amounts owing to suppliers, who purport to include reservation of title clauses in their conditions of sales. It is not practicable to quantify this amount, or how much of it is included in stocks.

**11. Income Statement**

	<b>2025</b>	2024
	€	€
At 1 June 2024	<b>577,118</b>	(3,075)
Profit for the financial year	<b>935,346</b>	580,193
At 31 May 2025	<b>1,512,464</b>	577,118

**12. Capital commitments**

The company had no material capital commitments at the financial year-ended 31 May 2025.

**13. Related party transactions**

There is an amount owing to SLX Blinds Ltd from Louver-Lite Ltd, a UK Company, of NIL at financial year-ended 31 May 2025 (31 May 2024:€NIL).

SLX Blinds Ltd is a 100% subsidiary of Louver-Lite Ltd. During the period under review SLX Blinds Ltd acquired €3,497,407 (31 May 2024: €2,056,734) of goods for resale from Louver-Lite Ltd. At 31 May 2025 SLX Blinds Ltd owed Louver-Lite Ltd €335,570 (31 May 2024: €142,598).

The balance of the amount owed by SLX Blinds Ltd to Louver-Lite Ltd at 31 May 2025 was €2,764,000 (31 May 2024: €3,589,286). The amount was advanced to SLX Blinds Ltd from Louver-Lite Ltd for working capital and to fund the acquisition of trading stock, Tangible Fixed Assets and Goodwill.

**SLX Blinds Ltd****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 May 2025

Transactions and balances with group company:

	<b>2025</b>	2024
	€	€
<b>Louver-Lite Ltd</b>		
Amount (owed to) Louver-Lite Ltd	<b><u>(3,099,570)</u></b>	<u>(3,731,884)</u>

**14. Parent company**

The company regards Louver-Lite Ltd as its parent company a company registered in the United Kingdom.

**15. Events After the End of the Reporting Period**

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

**16. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 28 November 2025.

# **INDEPENDENT AUDITOR'S REPORT TO THE DIRECTORS of SLX Blinds Ltd pursuant to section 356(2) of the Companies Act 2014**

'We have examined:

- (i) the abridged financial statements for the financial year ended 31 May 2025 on pages 8 to 16 which the directors of SLX Blinds Ltd propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.'

This report is made solely to the company's directors, as a body, in accordance with section 356(2) of the Companies Act 2014. Our work has been undertaken so that we might state to the directors those matters we are required to state to them in our report under section 356(2) of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

## **Respective responsibilities of directors and auditors**

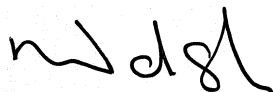
It is your responsibility to prepare abridged financial statements which comply with the section 352 of the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to sections 352 and 353 of that Act and to report our opinion to you.

## **Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to annex abridged financial statements to the annual return of the company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

## **Opinion**

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex to the annual return of the company the abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).



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**Michael Walsh**

**for and on behalf of  
LEONARD & COMPANY**

Chartered Certified Accountants and Statutory Auditors  
Unit D5,  
Nutgrove Office Park,  
Rathfarnham,  
Dublin 14  
D14X343

**28 November 2025**