

Underglow Ltd
Abridged Unaudited Financial Statements
For the Financial Year Ended 31st December 2025

Underglow Ltd

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Underglow Ltd**BALANCE SHEET**

as at 31 December 2025

		<u>2025</u>	<u>2024</u>
	Notes	€	€
Tangible Fixed Assets			
Fixtures, Fittings & Equipment	6	15,000	18,000
Current Assets			
Debtors	7	100	643
Cash & Cash Equivalents	8	19,181	1,871
		<hr/>	<hr/>
		34,281	20,514
		<hr/>	<hr/>
Creditors: Falling due within 1 year	9	(23,328)	(11,943)
		<hr/>	<hr/>
Net Current Liabilities		(23,328)	(11,943)
		<hr/>	<hr/>
Total Assets less Current Liabilities		10,953	8,571
		<hr/> <hr/>	<hr/> <hr/>
Long-Term Liabilities	10	(15,361)	(18,418)
		<hr/>	<hr/>
Net Liabilities		(4,408)	(9,847)
		<hr/>	<hr/>
Capital & Reserves			
Called up share capital presented as equity		100	100
Retained Earnings		(9,947)	0
Profit / (Loss) for the Year	14	5,439	(9,947)
		<hr/>	<hr/>
Equity attributable to owners of the company		(4,408)	(9,847)
		<hr/> <hr/>	<hr/> <hr/>

Underglow Ltd

BALANCE SHEET

as at 31 December 2025

We as Directors of Underglow 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) I 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 s.352 Companies Act 2014 (as a micro 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 s.353 Companies Act 2014.

Approved by the board on 27 February 2026 and signed on its behalf by:

Sean Hayes
Director

Matthew Shinnars
Director

Underglow Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

as at 31 December 2025

1. General Information

Underglow Ltd is a company limited by shares incorporated and registered in the Republic of Ireland. The registered number of the company is 744416. The registered office of the company is Johnstown, Puckane, Nenagh, Co. Tipperary, however, the principal place of business of the company is 16 Silver St, Nenagh, Co. Tipperary. The principal activity of the company is hairdressing and other beauty treatment. 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 financial statements.

Statement of Compliance

The financial statements of the company for the financial year ended 31 December 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014. These are the company's first set of financial statements prepared in accordance with 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" Section 1A, issued by the Financial Reporting Council.

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

Trade & 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.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

as at 31 December 2025

Amortisation & Depreciation

Assets are depreciated over 8 years. A full year of depreciation is included in the year of purchase, and none in the year of disposal.

Trade & Other Creditors

Trade & other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Employee Benefits

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

Taxation & 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.

Underglow Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

as at 31 December 2025

Ordinary Share Capital

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

3. Adoption of FRS 102

These financial statements are prepared by Underglow 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" Section 1A (Small Entities).

4. Going Concern

The accounts have been prepared on the going concern basis, which assumes that the company will continue in operational existence for the foreseeable future having adequate resources (including financial resources) to meet its obligations when they fall due. The validity of the going concern basis is primarily dependent upon the continued support (financial and otherwise) from the company's shareholders, bankers & creditors together with the company returning to profitability.

5. Employees

The average monthly number of employees, including director, during the financial year was 2.

6. Fixtures, Fittings & Equipment

	<u>2025</u>	<u>2024</u>
	€	€
Fixtures, Fittings & Equipment	20,000	0
Additions	0	20,000
Accumulated Depreciation	(2,000)	(0)
Depreciation Charge for Period	(3,000)	(2,000)
	<hr/> 15,000	<hr/> 18,000

7. Debtors

	<u>2025</u>	<u>2024</u>
	€	€
Sales Ledger Control	0	0
Other Debtors	100	643
	<hr/> 100	<hr/> 643

8. Cash & Cash Equivalents

	<u>2025</u>	<u>2024</u>
	€	€
BOI Current Account	18,381	293
Cash Control Account	800	1,578
	<hr/> 19,181	<hr/> 1,871

Underglow Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

as at 31 December 2025

9. Creditors Amounts Falling Due Within 1 Year	<u>2025</u>	<u>2024</u>
	€	€
Trade Creditors	22,774	11,943
VAT Control Account	0	0
PAYE Control Account	554	0
	<hr/>	<hr/>
	23,328	11,943

10. Long-Term Liabilities	<u>2025</u>	<u>2024</u>
	€	€
Directors Loan Accounts	0	0
	15,361	18,418
	0	0
	<hr/>	<hr/>
	15,361	18,418

11. Capital Commitments

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

12. Post-Balance Sheet Events

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

13. Approval of Financial Statements

The financial statements were approved and authorised for issue by the board on 27 February 2026.

Underglow Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

as at 31 December 2025

14. Profit / (Loss) for the Year	<u>2025</u>	<u>2024</u>
<u>Sales</u>	€	€
Sales	42,144	20,170
<u>Cost of Sales</u>		
Purchases	(12,316)	(3,163)
Gross Profit	29,828	17,007
<u>Administrative Expenses</u>		
Wages and Salaries	(2,835)	(0)
Directors Salaries	(7,800)	(11,700)
Employers PRSI	(255)	(0)
Rent Payable	(4,666)	(7,000)
Light & Heat	(3,241)	(5,312)
Repairs & Maintenance	(839)	(0)
Computer Costs	(351)	(213)
Accountancy Fees	(527)	(0)
Bank Charges	(36)	(39)
General Expenses	(839)	(690)
Depreciation of Fixtures, Fittings & Equipment	(3,000)	(2,000)
Total Administrative Expenses	(24,389)	(26,954)
Operating (Loss) / Profit	5,439	(9,947)