

**Freedom Creation Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 May 2025**

**Freedom Creation Limited**  
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**Freedom Creation Limited**  
**DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Colin Galligan Mrs Adeline Galligan
<b>Company Secretary</b>	Adeline Galligan
<b>Company Number</b>	648388
<b>Registered Office and Business Address</b>	59 Knockmartin Lane Clonbalt Longford
<b>Accountants</b>	Landmark Accounting Limited Leader House Dublin Road Longford Longford
<b>Bankers</b>	Revolut Business Konsittucijos Ave 21 B Vilnius 08130 Lithuania
	Bank of Ireland Main Street Longford

# Freedom Creation Limited

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 May 2025

The directors made the following statement in respect of the unaudited financial statements:

### "General responsibilities

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", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet and the related notes:

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 judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to Landmark Accounting Limited, all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

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 31 May 2025."

### Signed on behalf of the board

Colin Galligan  
Director

18 February 2026

Mrs Adeline Galligan  
Director

18 February 2026

**Freedom Creation Limited**  
**BALANCE SHEET**  
as at 31 May 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	8	<u>19,038</u>	<u>36,789</u>
<b>Current Assets</b>			
Debtors	9	16,253	18,858
Cash and cash equivalents		<u>400</u>	<u>4,512</u>
		<u>16,653</u>	<u>23,370</u>
<b>Creditors: amounts falling due within one year</b>	10	<u>(51,334)</u>	<u>(62,595)</u>
<b>Net Current Liabilities</b>		<u>(34,681)</u>	<u>(39,225)</u>
<b>Total Assets less Current Liabilities</b>		<u>(15,643)</u>	<u>(2,436)</u>
<b>Creditors:</b>			
amounts falling due after more than one year	11	-	(3,782)
<b>Provisions for liabilities</b>	13	-	(183)
<b>Net Liabilities</b>		<u>(15,643)</u>	<u>(6,401)</u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity	14	100	100
Other reserves	15	(8,576)	(8,576)
Retained earnings		<u>(7,167)</u>	<u>2,075</u>
<b>Shareholders' Deficit</b>		<u>(15,643)</u>	<u>(6,401)</u>

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

We as Directors of Freedom Creation Limited, state that -

- (a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,
- (b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,
- (c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),
- (d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company,
- (e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014 and the small companies' regime.

Approved by the board on 18 February 2026 and signed on its behalf by:

**Colin Galligan**  
**Director**

**Mrs Adeline Galligan**  
**Director**

# Freedom Creation Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

### 1. General Information

Freedom Creation Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 648388. The registered office of the company is 59 Knockmartin Lane, Clonbalt, Longford which is also the principal place of business of the company. The principal activities of the company is the distribution of medical grade water ionisers, Ukon turmeric supplements and Anespa Spa shower systems. 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 in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

#### 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 280C of the Companies Act 2014 and Section 1A of FRS 102.

#### Turnover

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

#### Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. Cost comprises purchase price and other directly attributable costs. Freehold land is stated at cost and is not depreciated. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	4% Straight line
Plant and machinery	-	12.5% Straight line
Fixtures, fittings and equipment	-	12.5% Straight line
Motor vehicles	-	12.5% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

#### Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

#### Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

**Freedom Creation Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 May 2025

**Borrowing costs**

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

**Provisions**

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

**Trade and other creditors**

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

**Employee benefits**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

**Taxation and deferred taxation**

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

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

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

**Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

**Ordinary share capital**

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

**3. Going concern**

The financial statements have been prepared on a going concern basis. After a review of its operations up to the date of signing of the financial statements the directors believe it is appropriate, and they have reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

**4. Turnover**

The whole of the company's turnover is attributable to its market in Ireland and is derived from the principal activity of distribution of grade water ionisers, Ukon Turmeric supplements and Anespa Spa shower systems.

## Freedom Creation Limited

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

<b>5. Operating (loss)/profit</b>		<b>2025</b>	<b>2024</b>
		€	€
<b>Operating (loss)/profit is stated after charging:</b>			
Depreciation of tangible assets		<b>3,036</b>	6,715
Loss/(profit) on disposal of intangible fixed assets		<b>3,715</b>	-
		<u><u>          </u></u>	<u><u>          </u></u>
<b>6. Interest payable and similar expenses</b>		<b>2025</b>	<b>2024</b>
		€	€
Interest		<b>1,676</b>	2,890
		<u><u>          </u></u>	<u><u>          </u></u>
<b>7. Employees</b>			
The average monthly number of employees, including directors, during the financial year was 2, (2024 - 2).			
		<b>2025</b>	<b>2024</b>
		Number	Number
Sales and administration		<b>2</b>	2
		<u><u>          </u></u>	<u><u>          </u></u>
<b>8. Tangible assets</b>			
	<b>Land and buildings freehold</b>	<b>Fixtures, fittings and equipment</b>	<b>Motor vehicles</b>
	€	€	€
<b>Cost</b>			
At 1 June 2024	14,750	12,063	36,924
Disposals	-	-	(29,431)
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 May 2025	14,750	12,063	7,493
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Depreciation</b>			
At 1 June 2024	2,360	6,124	18,464
Charge for the financial year	590	1,509	937
On disposals	-	-	(14,716)
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 May 2025	2,950	7,633	4,685
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Net book value</b>			
At 31 May 2025	<b>11,800</b>	<b>4,430</b>	<b>2,808</b>
	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>
At 31 May 2024	12,390	5,939	18,460
	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>
<b>9. Debtors</b>		<b>2025</b>	<b>2024</b>
		€	€
Trade debtors		<b>15,800</b>	18,415
Taxation		<b>453</b>	443
		<u><u>          </u></u>	<u><u>          </u></u>
		<b>16,253</b>	18,858
		<u><u>          </u></u>	<u><u>          </u></u>

**Freedom Creation Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 May 2025

<b>10. Creditors</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due within one year</b>	<b>€</b>	<b>€</b>
Amounts owed to credit institutions	<b>22,679</b>	24,143
Net obligations under finance leases and hire purchase contracts	<b>1,277</b>	7,926
Trade creditors	<b>9,511</b>	10,282
Taxation	<b>1,239</b>	2,273
Directors' current accounts (Note 18)	<b>6,750</b>	10,858
Accruals	<b>9,878</b>	7,113
	<u><b>51,334</b></u>	<u>62,595</u>
	<u><b>2025</b></u>	<u>2024</u>
	<b>€</b>	<b>€</b>
<b>11. Creditors</b>		
<b>Amounts falling due after more than one year</b>		
Bank loan	-	3,677
Finance leases and hire purchase contracts	-	105
	<u>-</u>	<u>3,782</u>
	<u><b>2025</b></u>	<u>2024</u>
	<b>€</b>	<b>€</b>
<b>Loans</b>		
Repayable in one year or less, or on demand	<b>22,679</b>	24,143
Repayable between one and two years	-	3,677
	<u><b>22,679</b></u>	<u>27,820</u>
	<u><b>2025</b></u>	<u>2024</u>
	<b>€</b>	<b>€</b>
<b>Net obligations under finance leases and hire purchase contracts</b>		
Repayable within one year	<b>1,277</b>	7,926
Repayable between one and five years	-	105
	<u><b>1,277</b></u>	<u>8,031</u>
	<u><b>2025</b></u>	<u>2024</u>
	<b>€</b>	<b>€</b>
<b>12. Taxation</b>		
<b>Debtors:</b>		
VAT	<b>453</b>	443
	<u><b>453</b></u>	<u>443</u>
<b>Creditors:</b>		
Corporation tax	-	987
PAYE	<b>1,239</b>	1,286
	<u><b>1,239</b></u>	<u>2,273</u>

## Freedom Creation Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

### 13. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Capital allowances	Total	Total
	€	2025 €	2024 €
At financial year start	183	183	229
Charged to profit and loss	(183)	(183)	(46)
At financial year end	-	-	183

### 14. Share capital

Description	Number of shares	Value of units	2025 €	2024 €
<b>Authorised</b>				
€1.00 Ordinary shares	100,000	€1.00 each	100,000	100,000
<b>Allotted, called up and fully paid</b>				
€1.00 Ordinary shares	100	€1.00 each	100	100

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

Name	Class of Shares	31/05/25	01/06/24
Colin Galligan	€1 ordinary share capital	50	50
Mrs Adeline Galligan	€1 ordinary share capital	50	50
		100	100

### 15. Reserves

	Profit and loss account €	Capital redemption reserve €	Total €
At 1 June 2024	2,075	(8,576)	(6,501)
(Loss)/profit for the financial year	(9,242)	-	(9,242)
At 31 May 2025	(7,167)	(8,576)	(15,743)

### 16. Capital commitments

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

### 17. Contingent liabilities

There were no material contingent assets or liabilities or any litigation pending or outstanding against the company in the current financial year.

### 18. Directors' remuneration and transactions

	2025 €	2024 €
Remuneration	36,000	36,000

**Freedom Creation Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 May 2025

The following amounts are repayable to the directors:

	2025	2024
	€	€
Colin Galligan	<u>6,750</u>	<u>10,858</u>

**19. Controlling interest**

The directors have ultimate control over the affairs of the company.

**20. Post-Balance Sheet Events**

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

**21. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 18 February 2026.