

Mango Furniture Creations Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Mango Furniture Creations Limited
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Mango Furniture Creations Limited
STATEMENT OF FINANCIAL POSITION

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	<u>15,589</u>	<u>24,258</u>
Current Assets			
Stocks	7	226,000	248,500
Debtors	8	14,018	13,659
Cash at bank and in hand		<u>12,262</u>	<u>8,978</u>
		<u>252,280</u>	<u>271,137</u>
Creditors: amounts falling due within one year	9	<u>(353,309)</u>	<u>(357,623)</u>
Net Current Liabilities		<u>(101,029)</u>	<u>(86,486)</u>
Total Assets less Current Liabilities		(85,440)	(62,228)
Creditors:			
amounts falling due after more than one year	10	<u>(10,912)</u>	<u>(17,151)</u>
Net Liabilities		<u><u>(96,352)</u></u>	<u><u>(79,379)</u></u>
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings	12	<u>(96,452)</u>	<u>(79,479)</u>
Shareholders' Deficit		<u><u>(96,352)</u></u>	<u><u>(79,379)</u></u>

Mango Furniture Creations Limited

STATEMENT OF FINANCIAL POSITION

as at 30 April 2025

We as Directors of Mango Furniture Creations 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 micro companies' regime.

Approved by the board on 10 February 2026 and signed on its behalf by:

Kevin Gallogly
Director

Paul Hurley
Director

Mango Furniture Creations Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Mango Furniture Creations Limited is a company limited by shares incorporated in Ireland. The registered office of the company is Unit 5 Gortamulen Business Park, Mart Road, Kenmare, Co Kerry which is also the principal place of business of the company. 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 year ended 30 April 2025 have been prepared on the going concern basis and in accordance with FRS 105 "The Financial Reporting Standard for Micro-Entities applicable in the UK and Republic of Ireland" (FRS 105).

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

Accounting Convention

The financial statements are prepared under the historical cost convention.

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. 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:

Plant and machinery	-	20% Straight line
Fixtures, fittings and equipment	-	20% Straight line
Motor vehicles	-	20% 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 Statement of Financial Position 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 Income Statement.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Mango Furniture Creations Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

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.

Cash at bank and in hand

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Statement of Financial Position bank overdrafts are shown within Creditors.

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.

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

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 Statement of Financial Position date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the Income Statement.

Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the Income Statement in the period to which they relate.

Ordinary share capital

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

3. Operating loss	2025	2024
	€	€
Operating loss is stated after charging/(crediting):		
Depreciation of tangible assets	8,669	8,669
Profit on foreign currencies	(14)	(35)
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	2,793	2,259
	<u> </u>	<u> </u>

Mango Furniture Creations Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

5. Employees

The average monthly number of employees, including directors, during the financial year was 9, (2024 - 9).

	2025 Number	2024 Number
Directors	2	2
Sales Staff	7	7
	<u>9</u>	<u>9</u>

6. Tangible assets

	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost				
At 1 May 2024	8,751	411	34,184	43,346
At 30 April 2025	8,751	411	34,184	43,346
Depreciation				
At 1 May 2024	5,250	164	13,674	19,088
Charge for the financial year	1,750	82	6,837	8,669
At 30 April 2025	7,000	246	20,511	27,757
Net book value				
At 30 April 2025	<u>1,751</u>	<u>165</u>	<u>13,673</u>	<u>15,589</u>
At 30 April 2024	<u>3,501</u>	<u>247</u>	<u>20,510</u>	<u>24,258</u>

6.1. Tangible assets continued

Included above are assets held under finance leases or hire purchase contracts as follows:

	2025 Net book value €	Depreciation charge €	2024 Net book value €	Depreciation charge €
Motor vehicles	<u>13,673</u>	<u>6,837</u>	20,510	<u>6,837</u>

7. Stocks

	2025 €	2024 €
Work in progress	40,000	25,000
Finished goods and goods for resale	186,000	223,500
	<u>226,000</u>	<u>248,500</u>

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

Mango Furniture Creations Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

8. Debtors	2025	2024
	€	€
Other debtors	-	920
Taxation	36	36
Prepayments	13,982	12,703
	<u>14,018</u>	<u>13,659</u>
9. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	20,040	26,995
Net obligations under finance leases and hire purchase contracts	6,237	6,237
Trade creditors	21,598	28,925
Taxation	148,194	158,958
Directors' current accounts	143,770	117,589
Other creditors	8,470	13,919
Accruals	5,000	5,000
	<u>353,309</u>	<u>357,623</u>
10. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Finance leases and hire purchase contracts	10,912	17,151
	<u>10,912</u>	<u>17,151</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	6,237	6,237
Repayable between one and five years	10,912	17,151
	<u>17,149</u>	<u>23,388</u>
11. Pension costs - defined contribution		
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. Pension costs amounted to €7,913 (2024 - €8,375).		
12. Income Statement	2025	2024
	€	€
At 1 May 2024	(79,479)	(68,081)
Loss for the financial year	(16,973)	(11,398)
	<u>(96,452)</u>	<u>(79,479)</u>
13. Capital commitments		
The company had no material capital commitments at the financial year-ended 30 April 2025.		
14. Post-Balance Sheet Events		
There have been no significant events affecting the company since the financial year-end other than the ongoing Covid 19 pandemic impact.		

Mango Furniture Creations Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

15. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 10 February 2026.