

Company registration number: 597716

**Baloot Ltd**

**Abridged Financial Statements**

**for the financial year ended 28th February 2025**

**Baloot Ltd**

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**Baloot Ltd**

**Company information**

<b>Directors</b>	Ali Safar Hamidi Jeffery Safar Hamidi
<b>Secretary</b>	Ali Safar Hamidi
<b>Company number</b>	597716
<b>Registered office</b>	6/7 Careys Lane, Cork.
<b>Business address</b>	6/7 Careys Lane, Cork.
<b>Accountants</b>	TD O'Neill & Co. Ltd., Chartered Certified Accountants & Registered Auditors, 5, Lapps Quay, Cork.
<b>Banker</b>	Allied Irish Banks, p.l.c. Liberty Square, Thurles, Co.Tipperary.



**Baloot Ltd**

**Accountants' report to the directors on the  
unaudited financial statements of Baloot Ltd**

We have compiled the financial statements of Baloot Ltd for the financial year ended 28th February 2025.

**Respective responsibilities of directors and accountants**

As described on page 2, the company's directors are responsible for the preparation of the financial statements. It is our responsibility to compile the financial statements of Baloot Ltd from the accounting records, information and explanations supplied to us by the directors.

**Scope of work**

We compiled the financial statements from the accounting records and information and explanations supplied to us by the directors.

We have not audited or otherwise attempted to verify the accuracy or completeness of such records, information and explanations and, accordingly, express no opinion on the financial statements.

**Thomas O'Neill FCCA**

**TD O'Neill & Co. Ltd.,**

**Chartered Certified Accountants & Registered Auditors,**

**5, Lapps Quay,**

**Cork.**

**Date : 18th September 2025**

**Baloot Ltd**

**Balance sheet**  
**As at 28th February 2025**

	Notes	28/02/25 €	29/02/24 €
<b>Fixed assets</b>			
Tangible assets	10	35,614	45,062
		<u>35,614</u>	<u>45,062</u>
<b>Current assets</b>			
Stocks	11	15,888	11,125
Debtors	12	2,968	9,785
Cash at bank and in hand		1,352,441	1,071,526
		<u>1,371,297</u>	<u>1,092,436</u>
<b>Creditors: amounts falling due within one year</b>	13	(74,164)	(78,685)
<b>Net current assets</b>		<u>1,297,133</u>	<u>1,013,751</u>
<b>Total assets less current liabilities</b>		<u>1,332,747</u>	<u>1,058,813</u>
<b>Net assets</b>		<u>1,332,747</u>	<u>1,058,813</u>
<b>Capital and reserves</b>			
Called up share capital		80	80
Profit and loss account	14	1,332,667	1,058,733
<b>Shareholders funds</b>		<u>1,332,747</u>	<u>1,058,813</u>

These financial statements have been prepared in accordance with the specified provisions relating to companies subject to the small companies regime within the Companies Act 2014 and in accordance with the provisions of FRS 102 Section 1A, small entities.

we, as directors of Baloot Ltd state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- 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;
- 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);
- 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
- 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 small company and the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 18th September 2025 and signed on behalf of the board by:

**Ali Safar Hamidi**

**Director**

**Jeffery Safar Hamidi**

**Director**

The notes on pages 5 to 10 form part of these financial statements.

## **Baloot Ltd**

### **Notes to the abridged financial statements for the financial year ended 28th February 2025**

#### **1. General information**

These financial statements comprising the profit and loss account, balance sheet and related notes constitute the individual financial statements of Baloot Ltd, for the financial year ended 28th February 2025.

Baloot Ltd is a private company limited by shares, registered in Ireland. The address of the registered office is 6/7 Careys Lane, Cork. and its registered number is 597716.

The principal activity of the company is the operation of a restaurant at 6/7 Careys Lane, Cork. There has been no significant change to the company's activities during the financial period.

#### **2. Basis of preparation**

The financial statements have been prepared in accordance with Section 1A of Financial Reporting Standard 102 ("FRS 102"), the Financial Reporting Standard applicable in the Republic of Ireland and Irish statute comprising of the Companies Act 2014.

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

The financial statements are presented in Euro (€) and all amounts have been rounded to the nearest euro.

#### **3. Critical accounting judgements and estimates**

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The company makes estimates and assumptions concerning the future. The resulting accounting estimates may not equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities are discussed below.

##### *(a) Establishing lives for depreciation purposes of tangible fixed assets*

Long lived assets, consisting primarily of property, plant and equipment comprise a significant portion of the total assets. The annual depreciation charges depend primarily on the estimated lives of each type of asset and estimates of residual values. The directors regularly review these asset lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset lives can have a significant impact on depreciation charges for the period. Details of the useful lives is included in the accounting policies.

## Baloot Ltd

### Notes to the abridged financial statements for the financial year ended 28th February 2025

#### **4. Principal accounting policies**

##### **4.1. Turnover**

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

##### **Sale of goods**

Turnover from the sale of goods is recognised when all of the following conditions are satisfied:

- the company has transferred the significant risks and rewards of ownership to the buyer;
- the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of turnover can be measured reliably;
- it is probable that the company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

##### **4.2. Employee benefits**

The company provides a range of benefits to employees, including paid holiday arrangements.

##### *Short term benefits*

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.

##### *Defined contribution plans*

The company operates a defined contribution plan.

A defined contribution plan is a pension plan, under which the company pays fixed contributions into administered pension plans on a contractual or voluntary basis. The company has no further payment obligations once the contributions have been paid. The contributions are recognised as an employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

##### **4.3. Taxation**

Tax is recognised in the Profit and Loss Account, except where it relates to an item recognised in other comprehensive income or equity in which case the related tax is recognised directly in other comprehensive income or equity.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits;
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the difference between the fair value of assets acquired and the future tax deductions available for them and the differences between the fair value of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

## Baloot Ltd

### Notes to the abridged financial statements for the financial year ended 28th February 2025

#### **4.4. Tangible fixed assets**

##### *Cost*

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

##### *Depreciation*

Depreciation is provided so as to write off the cost of an asset on a straight line basis, less its residual value, over the estimated economic life of that asset as follows:

Leasehold premises	- 10%	straight line
Fittings fixtures and equipment	- 12.5%	straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the profit and loss account.

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior periods. A reversal of an impairment loss is recognised immediately in profit or loss.

#### **4.5. Stocks**

Stocks comprise goods held for resale. Stocks are stated at the lower of cost and net realisable value. Cost includes all costs involved in bringing the stocks to their present location and condition. Net realisable value being the selling price, less costs to sell.

At the end of each reporting period, stocks are assessed for impairment. If an item of stock is impaired, the identified stock is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the Profit and loss account. Where a reversal of the impairment is recognised the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the profit and loss account.

#### **4.6. Trade and other debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment. Impairment losses are recognised in the Profit and Loss account.

#### **4.7. Cash at bank and in hand**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

## Baloot Ltd

### Notes to the abridged financial statements for the financial year ended 28th February 2025

#### 4.8. Creditors

Short term creditors are measured at the transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

#### 4.9. Share capital

Ordinary shares are classified as equity.

#### 4.10. Related party transactions

The company discloses transactions with related parties.

#### 4.11. Contingent assets and liabilities

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

#### 4.12. Going concern

The company's directors have a strong expectation that the company has adequate resources to continue in operation for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing these financial statements.

#### 5. Other operating income

	Year ended 28/02/25	Year ended 29/02/24
	€	€
Government grant income	14,000	-
	<u>14,000</u>	<u>-</u>

#### 6. Operating profit

Operating profit is stated after charging:

	Year ended 28/02/25	Year ended 29/02/24
	€	€
Depreciation of tangible assets	15,648	14,880
Loss on disposal of tangible assets	<u>-</u>	<u>831</u>

#### 7. Employees

The average number of persons employed by the company during the financial year, including the directors, was 18 (2024 16).

**Baloot Ltd**

**Notes to the abridged financial statements**  
**for the financial year ended 28th February 2025**

**8. Directors remuneration**

The directors aggregate remuneration was as follows:

	<b>Year ended</b>	<b>Year ended</b>
	<b>28/02/25</b>	<b>29/02/24</b>
	<b>€</b>	<b>€</b>
Directors remuneration	50,381	64,748
Directors pension costs	62,000	112,000
	112,381	176,748
	112,381	176,748

**9. Tax on profit on ordinary activities**

**Major components of tax expense**

	<b>Year ended</b>	<b>Year ended</b>
	<b>28/02/25</b>	<b>29/02/24</b>
	<b>€</b>	<b>€</b>
<b>Current tax</b>		
Irish current tax expense	39,432	26,523
	39,432	26,523
<b>Tax on profit on ordinary activities</b>	39,432	26,523

**10. Tangible fixed assets**

	<b>Leasehold land and buildings</b>	<b>Fixtures, fittings and equipment</b>	<b>Total</b>
	<b>€</b>	<b>€</b>	<b>€</b>
<b>Cost</b>			
<b>At 1st March 2024</b>	21,000	102,238	123,238
Additions	-	6,200	6,200
Disposals	-	-	-
<b>At 28th February 2025</b>	21,000	108,438	129,438
	21,000	108,438	129,438
<b>Depreciation</b>			
<b>At 1st March 2024</b>	14,700	63,476	78,176
Charge for the financial year	2,100	13,548	15,648
Disposals	-	-	-
<b>At 28th February 2025</b>	16,800	77,024	93,824
	16,800	77,024	93,824
<b>Net book value</b>			
<b>At 28th February 2025</b>	4,200	31,414	35,614
	4,200	31,414	35,614
<b>At 29th February 2024</b>	6,300	38,762	45,062
	6,300	38,762	45,062

**Baloot Ltd**

**Notes to the abridged financial statements**  
**for the financial year ended 28th February 2025**

<b>11. Stocks</b>		<b>28/02/25</b>	<b>29/02/24</b>
		€	€
Stocks for resale		15,888	11,125
		<u>          </u>	<u>          </u>
<b>12. Debtors</b>			
<b>Due within one year are as follows:</b>			
		<b>28/02/25</b>	<b>29/02/24</b>
		€	€
Trade and other debtors		1,821	1,140
Prepayments		1,147	1,095
Corporation tax		-	7,550
		<u>          </u>	<u>          </u>
		<u>2,968</u>	<u>9,785</u>
<b>13. Creditors: amounts falling due within one year</b>			
		<b>28/02/25</b>	<b>29/02/24</b>
		€	€
Trade creditors and accruals		36,402	46,056
PAYE/PRSI/USC		6,940	10,214
Corporation tax		12,907	-
VAT		17,915	22,415
		<u>          </u>	<u>          </u>
		<u>74,164</u>	<u>78,685</u>
<b>14. Movement in profit and loss reserves</b>			
		<b>28/02/25</b>	<b>29/02/24</b>
		€	€
<b>Balance as at 29th February 2024</b>		1,058,733	875,167
Profit for the financial period		273,934	183,566
		<u>          </u>	<u>          </u>
<b>Balance as at 28th February 2025</b>		<u>1,332,667</u>	<u>1,058,733</u>
<b>15. Capital commitments</b>			
There were no other financial commitments at the financial year ended 28th February 2025 (29th February 2024 Nil).			
<b>16. Related party transactions</b>			
Rent paid to director and shareholder Ali Safar Hamidi during the financial year €61,242 (2024: €55,200).			
<b>17. Post balance sheet events</b>			
There have been no significant events affecting the company since the financial year end.			
<b>18. Approval of financial statements</b>			
The board of directors approved the abridged financial statements on 18th September 2025			