Cro Number - 231184

FIR BOLG TEORANTA

ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30TH APRIL 2025

(As modified by sections 352 and 353 of the Companies Act 2014)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 3OTH APRIL 2025

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FINANCIAL STATEMENTS FOR THE YEAR ENDED 3OTH APRIL 2025

DIRECTORS AND OTHER INFORMATION

DIRECTORS :	Paul Bolger (Managing) Vanessa Bolger
SECRETARY :	Paul Bolger
REGISTERED OFFICE :	Pillarstone House, Middlequarter, Mooncoin, Co Kilkenny.
ACCOUNTANTS:	Derek Byrne & Co., Certified Public Accountants, 55 Spruce Avenue, Stillorgan Business Park, Sandyford, Dublin 18.
BANKERS :	Allied Irish Banks Plc., 64 Grafton Street, Dublin 2.
REGISTERED NO.	231184

FINANCIAL STATEMENTS FOR THE YEAR ENDED 3OTH APRIL 2025

DIRECTORS' RESPONSIBILITY STATEMENT

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 the law, the directors have elected to prepare the financial statements in accordance Companies Act 2014 and accounting standards issued by the Financial Reporting Council, including FRS 102 The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland). 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 to the financial year end and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies 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:
- 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 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.

On behalf of the Board 15th February 2026

____________________ Director
Paul Bolger

____________________ Director
Vanessa Bolger

FINANCIAL STATEMENTS FOR THE YEAR ENDED 3OTH APRIL 2025

DIRECTORS' DECLARATION ON UNAUDITED FINANCIAL STATEMENTS

In relation to the financial statements set out on pages 3 to 16.

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 Derek Byrne & Co, Certified Public Accountants, the company's accounting records and provided all the information 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 year ended 30th April 2025.

On behalf of the Board 15th February 2026

____________________________ Director
Paul Bolger

____________________________ Director
Vanessa Bolger

FINANCIAL STATEMENTS FOR THE YEAR ENDED 3OTH APRIL 2025

BALANCE SHEET	NOTE	2025 €	2024 €
Fixed Assets			
Tangible Assets	6	5,873	11,935
Current Assets			
Inventories	7	-	-
Trade and other receivables	8	-	780
Cash and cash equivalents		5,741	17,749
		5,741	18,529
Creditors due within one year	9	46,244	41,532
Net current assets		(40,503)	(23,003)
Total assets less current liabilities		(34,630)	(11,068)
Creditors due after one year	10	(2,414)	(4,923)
Net assets		(37,044)	(15,991)
Equity			
Equity share capital		200	200
Retained Profit	11	(37,244)	(16,191)
Total Equity		(37,044)	(15,991)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 3OTH APRIL 2025

BALANCE SHEET

We as directors of Fir Bolg Teoranta, 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 s. 334 (1) in accordance with s.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 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 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,

(e) The company has relied on the specified exemption contained in s.352 Companies Act 2014; and 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.

The financial statements were approved by the Board of Directors on 15th February 2026 and authorised on 15th February 2026. They were signed on its behalf by:

____________________________ Director
Paul Bolger

____________________________ Director
Vanessa Bolger

FINANCIAL STATEMENTS FOR THE YEAR ENDED 3OTH APRIL 2025

STATEMENT OF CHANGES IN EQUITY

	Equity Share Capital	Revaluation Reserve	Retained Earnings	Total Equity
	€	€	€	€
Balance at 1 May 2023	200	-	47,621	47,821
Profit for the year	-	-	(63,812)	(63,812)
Balance at 30 April 2024	200	-	(16,191)	(15,991)
Balance at 1 May 2024	200	-	(16,191)	(15,991)
Profit for the year	-	-	(21,053)	(21,053)
Balance at 30 April 2025	200	-	(37,244)	(37,044)

ACCOUNTING POLICIES

The significant accounting policies adopted by the company and applied consistently are as follows;

1. Accounting Policies

The principal activity of the company continued to be the provision of animation services to the film industry. There have been no significant developments since the balance sheet date. The company is a limited liability company incorporated and domiciled in Ireland. The company is tax resident in Ireland.

The significant accounting policies adopted by the company and applied consistently are as follows:

(a) Basis of preparation

The financial statements are prepared on the going concern basis, under the historical cost convention, [as modified by the revaluation of certain tangible fixed assets] and comply with the financial reporting standards of the Financial Reporting Council including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland including ("FRS 102") as adapted by Section 1A of FRS 102 and the Companies Act 2014.

The financial statements are prepared in Euro which is the functional currency of the company.

(b) Currency

(i) Functional and presentation currency
Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol €.

(ii) Transactions and Balances
Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.
At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the profit and loss account within finance (expense) /income. All other foreign exchange gains and losses are presented in the profit and loss account within 'Other operating (losses)/gains.

(c) Revenue

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

Where the consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes a financing transaction, the fair value of the consideration is measured as the present value of all future receipts using the imputed rate of interest.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of the goods, the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from the provision of services is recognised in the accounting period in which the services are rendered and the outcome of the contract can be estimated reliably. The company uses the percentage of the total services to be provided.

(d) Interest income

Interest income is recognised using the effective interest method

(e) Dividend distribution

Dividend distribution to the company's shareholders is recognised as a liability in the Company's financial statements in the period in which the dividends are approved by the company's shareholders.

(f) Taxation

The company is managed and controlled in the Republic of Ireland and, consequently, is tax resident in Ireland. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

(i) Current tax
Current tax is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date.

(ii) Deferred tax
Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is provided in full on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

Current or deferred taxation assets and liabilities are not discontinued.

(g) Fixed Assets

(i) Cost

Motor vehicles, plant, equipment and fixtures are recorded at historical cost or deemed cost, less accumulated depreciation and impairment losses. Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought in to use.

These assets are stated at cost less accumulated depreciation and accumulated impairment losses.

(ii) Depreciation

Depreciation is provided on motor vehicles, plant and equipment, on a straight line basis, so as to write off the their cost less residual amounts over their estimated useful economic lives.

The estimated useful economic lives assigned to property, plant and equipment are as follows:

Movie Memorabilia	33.33%
Improvement to Premises	20%
Office Equipment	20%
Motor Vehicle	20%

The company's policy is to review the remaining useful economic lives and residual values of property, plant and equipment on an on-going basis and to adjust the depreciation charge to reflect the remaining economic life and residual value.

Fully depreciated property, plant and equipment are retained in the cost of property plant and equipment and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the income statement.

(iii) Impairment

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstance indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the assets carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risk inherent in the asset. For the purposes of assessing the impairment assets are grouped at the lowest levels for which they are separately identifiable cash flows (cash generating units)

If the recoverable amount of the asset (or assets cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the profit and loss account.

(h) Inventories

Inventories comprise consumable items and goods for held for resale. Inventories are stated at the lower of cost and net realisable value. Cost is calculated on a first in, first out basis and includes invoice price, import duties and transportation costs. Net realisable value comprises the actual or estimated selling price less all further costs to completion or to be incurred in marketing, selling and distribution.

At the end of each reporting period inventories are assessed for impairment. If an item of inventory is impaired, the identified inventory 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.

(i) Trade receivables

Trade receivables are recognised initially at fair value and subsequently less any provision for impairment. A provision for impairment of trade receivables is established when there is objective evidence that the company will not be able to collect all the amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

(j) Cash and cash equivalents

Cash and cash equivalents include cash on hand, demand deposits and other short- term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

(k) Trade payables

Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non current liabilities. Trade payables recognised initially at the transaction price and subsequently measured at amortised cost using effective interest rate.

(l) Provisions

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events: it is probable that an outflow of resources will be required to settle the obligation: and the amount of the obligation can be estimated reliably

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligation may be small. 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 time value of money and the risks specific to the obligation. The increase in the provision due to the passage of time is recognised as a finance cost.

(m) Contingencies

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.

(n) Employee Benefits

The company provides a range of benefits to employees.

(i) Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised in the period in which the service is received

(o) Dividend distribution

Dividend distribution to equity shareholders are recognised as a liability in the company's financial statements in the period in which the dividends are approved by the equity shareholders. These amounts are recognised in the statement of changes in equity.

(p) Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

2. OPERATING PROFIT

	2025	2024
	€	€
Depreciation: Owned Tangible fixed assets	6,062	8,825

3. INTEREST PAYABLE AND SIMILAR CHARGES

	2025	2024
	€	€
On bank loans, overdrafts and other loans wholly repayable within five years	536	665
Finance lease interest payable in respect of finance leases and operating leases.	-	-
	536	665

4. EMPLOYEES

	2025	2024
The average staff number of employees was as follows:	€	€
Administration	1	1
Operational	-	-
	1	1

5. DIRECTORS REMUNERATION AND TRANSACTIONS

	2025	2024
	€	€
Salary	6,632	24,602
Retirement Benefits	-	-
	6,632	24,602

Directors loans	2025	2024
	€	€
	Paul Bolger	Paul Bolger
Opening Balance	5,154	7,950
Advances	6,374	2,750
Repayments	3,597	5,546
Closing balance	7,931	5,154

Amounts owed to directors are unsecured, interest free and repayable on demand.

6. TANGIBLE FIXED ASSETS

	Movie Memorabilia	Office Equipment	Motor Vehicle	Improvement to Premises	Total
COST	€	€	€	€	€
At 1/05/2024	9,798	96,489	-	77,705	183,992
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
At 30/04/2025	9,798	96,489	-	77,705	183,992
DEPRECIATION					
At 1/05/2024	9,797	87,804	-	74,456	172,057
Charge for the year	-	3,513	-	2,549	6,062
Prior year adjustment	-	-	-	-	-
At 30/04/2025	9,797	91,317	-	77,005	178,119
NET BOOK VALUE					
At 30 April 2025	1	5,172	-	700	5,873
At 30 April 2024	1	8,685	-	3,249	11,935

7. INVENTORIES

	2025	2024
	€	€
Stock of materials on hand	-	-

8. TRADE AND OTHER RECEIVABLES

	2025	2024
	€	€
Trade Debtors	-	-
Sundry Debtors & Prepayments	-	780
	-	780

The fair values of trade and other receivables approximate to their carrying amounts.

9. TRADE AND OTHER PAYABLES < 1 YEAR

	2025	2024
	€	€
Trade Creditors	-	-
Bank overdraft	216	185
Bank loan	2,928	2,928
Other Creditors	35,020	32,213
Directors Loan Account	7,931	5,154
Paye/Prsi	149	1,052
Corporation Tax	-	-
	46,244	41,532

10. CREDITORS: amounts falling due after more than one year

	2024	2023
	€	€
Term Loan	2,414	4,923

11. RESERVES

	Equity Share Capital	Retained Earnings	Total Equity
	€	€	€
Balance at 1 May 2023	200	47,621	47,821
Profit for the year	-	(63,812) -	63,812
Balance at 30 April 2024	200	(16,191)	(15,991)
Balance at 1 May 2024	200	(16,191)	(15,991)
Profit for the year	-	(21,053)	(21,053)
Balance at 30 April 2025	200	(37,244)	(37,044)

12. CAPITAL COMMITMENTS

There were no capital commitments at the year ended 30th April 2025.

13. RELATED PARTY TRANSACTIONS

There were no related party transactions.

14. POST BALANCE SHEET EVENTS

There were post balance sheet events.

15. APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements were approved by the directors on 15th February 2026 .