

Company Number: 548799

PH Entertainment Ltd
Abridged Unaudited Financial Statements
for the financial year ended 31 December 2025

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PH Entertainment Ltd

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2025

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.

Signed on behalf of the board

Patrick Hanlon
Director

23 January 2026

Leah Hanlon
Director

23 January 2026

**CHARTERED ACCOUNTANTS REPORT
to the Board of Directors on the Compilation of the unaudited Abridged financial
statements of PH Entertainment Ltd
for the financial year ended 31 December 2025**

In accordance with the engagement letter dated 6 January 2025 and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 31 December 2025 as set out on pages 5 to 11 which comprise the Balance Sheet and the related notes from the company's accounting records and information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the Board of Directors of PH Entertainment Ltd, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the relevant ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 31 December 2025 your duty to ensure that PH Entertainment Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of PH Entertainment Ltd. You consider that PH Entertainment Ltd is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of PH Entertainment Ltd. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.

O'BOYLE & CO.
Chartered Accountants
Church Street
Longford

23 January 2026

PH Entertainment Ltd
BALANCE SHEET

as at 31 December 2025

	Notes	2025 €	2024 €
Fixed Assets			
Intangible assets	7	58,500	58,500
Tangible assets	8	94,761	109,169
Fixed Assets		153,261	167,669
Current Assets			
Stocks	9	123,489	124,843
Debtors	10	25,322	17,142
Cash and cash equivalents		67,362	107,946
		216,173	249,931
Creditors: amounts falling due within one year	12	(181,357)	(183,148)
Net Current Assets		34,816	66,783
Total Assets less Current Liabilities		188,077	234,452
Creditors:			
amounts falling due after more than one year	13	(71,322)	(84,074)
Net Assets		116,755	150,378
Capital and Reserves			
Called up share capital presented as equity		12	12
Retained earnings		116,743	150,366
Equity attributable to owners of the company		116,755	150,378

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 PH Entertainment Ltd, 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 23 January 2026 and signed on its behalf by:

Patrick Hanlon
Director

Leah Hanlon
Director

PH Entertainment Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. General Information

PH Entertainment Ltd is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 548799. The registered office of the company is Mostrim Road, Ballymahon, Longford which is also the principal place of business of the company. The nature of the company's operations and its principal activities are that of a fuel station and retailer. 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 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.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. 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 is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue 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 revenue is recognised.

Rendering of Services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

1. the amount of revenue can be measured reliably;
2. it is probable that the company will receive the consideration due under the contract; and
3. the costs incurred and the costs to complete the contract can be measured reliably

Sale of Goods

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

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

Administration Expenses

All administration expenses are recognised in the profit and loss account on the accruals basis.

Patents

Patents are valued at cost less accumulated amortisation.

PH Entertainment Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

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:

Long leasehold property	-	5% Straight line
Fixtures, fittings and equipment	-	12.5% Straight line
Motor vehicles	-	25% 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.

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

Leasing and hire purchases

Tangible assets held under leasing and hire purchase 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.

Leasing

Rentals payable under operating leases are dealt with in the Profit and Loss Account as incurred over the period of the rental agreement.

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.

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 and cash equivalents

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 Balance Sheet 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

Short term employee benefits

Short term employee benefits, including holiday pay, are recognised as an expense in the period in which employees have become entitled as a result of service rendered to the company.

Other benefits

Once-off termination payments that are not required by contract, legislation or other obligations or commitments, are recognised in the financial year in which they become payable.

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.

PH Entertainment Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received, except in cases where the grant is for a specific purpose and remains unspent at the year end. In this case, the grant is shown within deferred income.

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.

Financial Instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such an indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Ordinary share capital

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

3. Significant accounting judgements and key sources of estimation uncertainty

The directors consider the accounting estimates and assumptions below to be its critical accounting estimates and judgements:

Going Concern

The company incurred a loss after taxation of €21,241 during the financial year ended 31 December 2025. The directors have assessed the company's financial position for a period of at least twelve months from the date of the approval of the financial statements and, based on their assessment, there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

Impairment of Stocks

The company holds stocks amounting to €123,489 (2024: €124,843) at the financial year end date. The directors are of the view that an adequate charge has been made to reflect the possibility of stocks being sold at less than cost. However, this estimate is subject to inherent uncertainty.

Useful Lives of Tangible Fixed Assets

Long-lived assets comprising primarily of premises improvements, fixtures & equipment represent a significant portion of total assets. The annual depreciation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation charge for the financial year.

4. Operating (loss)/profit	2025	2024
	€	€
Operating (loss)/profit is stated after charging/(crediting):		
Depreciation of tangible assets	17,736	17,772
(Profit)/loss on disposal of tangible assets	-	13,207
Government grants received	-	(16,244)
	=====	=====

PH Entertainment Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

5. Interest payable and similar expenses	2025	2024
	€	€
Interest	5,206	5,625

6. Employees

The average monthly number of employees, including directors, during the financial year was 13, (2024 - 12).

7. Intangible assets

	Patents
	€
Cost	
At 1 January 2025	58,500
At 31 December 2025	58,500
Net book value	
At 31 December 2025	58,500
At 31 December 2024	58,500

8. Tangible assets

	Long leasehold property	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 January 2025	36,095	124,778	66,667	227,540
Additions	-	3,328	-	3,328
At 31 December 2025	36,095	128,106	66,667	230,868
Depreciation				
At 1 January 2025	16,244	93,794	8,333	118,371
Charge for the financial year	1,805	7,598	8,333	17,736
At 31 December 2025	18,049	101,392	16,666	136,107
Net book value				
At 31 December 2025	18,046	26,714	50,001	94,761
At 31 December 2024	19,851	30,984	58,334	109,169

8.1. 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	50,001	8,333	58,334	8,333

9. Stocks

	2025	2024
	€	€
Shop and fuel stock	123,489	124,843

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

PH Entertainment Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

10. Debtors	2025	2024
	€	€
Trade debtors	733	1,798
Directors' current accounts (Note 18)	7,135	-
Taxation	3,655	1,145
Prepayments	13,799	14,199
	<u>25,322</u>	<u>17,142</u>
	<u>25,322</u>	<u>17,142</u>
All debtors are due within one year.		
11. Cash equivalents	2025	2024
	€	€
Cash and bank balances	67,362	107,946
	<u>67,362</u>	<u>107,946</u>
	<u>67,362</u>	<u>107,946</u>
12. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	30	30
Net obligations under finance leases and hire purchase contracts	12,752	11,437
Trade creditors	141,199	148,685
Taxation	22,479	16,752
Other creditors	1,897	244
Accruals	3,000	6,000
	<u>181,357</u>	<u>183,148</u>
	<u>181,357</u>	<u>183,148</u>
13. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Franchise loan	35,000	35,000
Finance leases and hire purchase contracts	36,322	49,074
	<u>71,322</u>	<u>84,074</u>
	<u>71,322</u>	<u>84,074</u>
Loans		
Repayable in one year or less, or on demand	30	30
Repayable between two and five years	35,000	35,000
	<u>35,030</u>	<u>35,030</u>
	<u>35,030</u>	<u>35,030</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	16,643	16,643
Repayable between one and five years	40,295	56,937
	<u>56,938</u>	<u>73,580</u>
	<u>56,938</u>	<u>73,580</u>
Finance charges and interest allocated to future accounting periods	(7,864)	(13,069)
	<u>49,074</u>	<u>60,511</u>
	<u>49,074</u>	<u>60,511</u>

PH Entertainment Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

14. Income Statement

	2025 €	2024 €
At 1 January 2025	150,366	144,067
(Loss)/profit for the financial year	<u>(33,623)</u>	<u>6,299</u>
At 31 December 2025	<u><u>116,743</u></u>	<u><u>150,366</u></u>

15. Financial commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2025 €	2024 €
Due:		
Between one and five years	<u>19,880</u>	<u>-</u>

16. Capital commitments

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

17. Contingent liabilities

The company had no contingent liabilities at the financial year-ended 31 December 2025.

18. Directors' remuneration and transactions

	2025 €	2024 €
Directors' remuneration		
Remuneration	<u>101,017</u>	<u>101,368</u>

As permitted by the Companies Act 2014 the following interest free loans were made to the directors:

	Balance at 31/12/25 €	Advances €	Repayments €	Amounts waived in year €	Balance at 31/12/24 €
Patrick Hanlon	<u>7,135</u>	<u>17,135</u>	<u>(10,000)</u>	<u>-</u>	<u>-</u>

Value of the above arrangements with directors expressed as a percentage of the company's net assets;

	01/01/25	31/12/25	01/01/24	31/12/24
Patrick Hanlon	<u>-%</u>	<u>6.11%</u>	<u>6.66%</u>	<u>-%</u>

19. Controlling interest

The company is owned and controlled by Patrick Hanlon who is the 100% shareholder.

20. Post-Balance Sheet Events

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

21. Comparatives

Comparative figures have been adjusted in order to conform with the current year.

22. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 23 January 2026.