



# Abridged Financial Statements

## CMR Management Limited

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For the financial year ended 31 March 2025

Registered number: 733599

## Company Information

<b>Director</b>	Peter Cassidy
<b>Company secretary</b>	Donie Cassidy
<b>Registered number</b>	733599
<b>Registered office</b>	28 Molesworth St, Dublin 2
<b>Accountants</b>	Grant Thornton Corporate Finance Limited Chartered Accountants 13 - 18 City Quay Dublin 2
<b>Bankers</b>	Bank of Ireland 52 Oliver Plunkett St Commons Mullingar Co. Westmeath N91 FAA6
<b>Solicitors</b>	Connellan Noone Solicitors 3 Church Street Abbeycarton Longford N39 H6Y8

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# Independent Accountant's Report to the director of the unaudited financial statements of CMR Management Limited for the financial year ended 31 March 2025

In order to assist you fulfil your duties under the Companies Act 2014, we have compiled the financial statements of CMR Management Limited for the financial year ended 31 March 2025, which comprise the Statement of comprehensive income, the Balance sheet, the Statement of changes in equity and the related notes to the financial statements, including a summary of significant accounting policies, from the company's accounting records and from information and explanations you have given to us.

The financial statements have been prepared on the basis set out in the notes to the financial statements.

This report is made solely to the directors of CMR Management Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely that we might compile the financial statements that we have been engaged to compile, report to the company's directors that we have done so and state those matters that we have agreed to state to the directors of CMR Management Limited, as a body, 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 CMR Management Limited and its directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with International Standard on Related Services 4410 (Revised) Compilation Engagements issued by the International Auditing and Assurance Standards Board (the 'IAASB') and have complied with the ethical guidance laid down by the IESBA Code and Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have approved the financial statements for the financial year ended 31 March 2025 and you have acknowledged on the Balance sheet as at 31 March 2025 your duty to ensure that CMR Management Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view in accordance with the Companies Act 2014. You consider that CMR Management Limited is exempt from the statutory audit requirement for the financial year ended 31 March 2025.

We have not been instructed to carry out an audit or review the financial statements of CMR Management Limited. For this reason, we have not verified the 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 financial statements.



Tracey Sullivan  
for and on behalf of  
**Grant Thornton Corporate Finance Limited**  
Chartered Accountants  
13 - 18 City Quay  
Dublin 2

Date: 24/02/2026

# Abridged balance sheet

As at 31 March 2025

	Note	2025 €	2024 €
<b>Fixed assets</b>			
Tangible assets	5	30,711	31,423
		<u>30,711</u>	<u>31,423</u>
<b>Current assets</b>			
Stocks	6	21,053	23,786
Debtors: amounts falling due within one year	7	165,974	34,431
Cash at bank and in hand		23,368	81,015
		<u>210,395</u>	<u>139,232</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	8	(207,621)	(177,923)
		<u>2,774</u>	<u>(38,691)</u>
<b>Net current assets/(liabilities)</b>		<u>2,774</u>	<u>(38,691)</u>
<b>Net assets/(liabilities)</b>		<u>33,485</u>	<u>(7,268)</u>
<b>Capital and reserves</b>			
Called up share capital presented as equity	9	100	100
Profit and loss account		33,385	(7,368)
<b>Shareholders' deficit</b>		<u>33,485</u>	<u>(7,268)</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 the provisions of FRS 102 Section 1A for small entities.

I, as director of CMR Management Limited, state that:

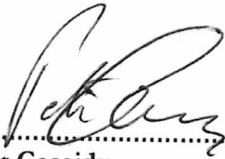
- these financial statements have been prepared in accordance with the small companies regime.
- the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.
- the Company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied.
- the members of the Company have not served a notice on the Company under section 334(1) in accordance with section 334(2).
- I 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 state 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.

## Abridged balance sheet (continued)

As at 31 March 2025

(f) the Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the Company has done so on the grounds that it 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.

The financial statements were approved:



.....  
**Peter Cassidy**

Director

Date:

24/02/26

The notes on pages 4 to 9 form part of these financial statements.

# Notes to the abridged financial statements

For the financial year ended 31 March 2025

## 1. General information

The entity is a limited liability company, limited by shares, and is incorporated in the Republic of Ireland and has a registered office at 28 Molesworth Street, Dublin 2. The principal activity is as disclosed in the directors report.

## 2. Accounting policies

### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2014. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The following principal accounting policies have been applied:

### 2.2 Revenue

Revenue 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:

#### Sale of goods

Revenue 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 revenue 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.

#### 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:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

# Notes to the abridged financial statements

For the financial year ended 31 March 2025

## 2. Accounting policies (continued)

### 2.3 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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.

### 2.4 Tangible fixed assets

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 is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Computer equipment	-	20%
Other fixed assets	-	20%

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 profit or loss.

### 2.5 Going concern

At 31 March 2025 the Company reported a profit of €40,753 and at that date net assets are €33,485.

The financial statements have been prepared on a going concern basis, the validity of which depends on the ability of the Company to trade profitably and the continued financial support of its shareholders. In this regard, the shareholder has provided confirmation that the required financial support will be forthcoming, which will enable the Company to meet its debts as and when they fall due for a period of at least twelve months from the date of approval of these financial statements but only to the extent that resources are not otherwise available to the Company to meet such liabilities. The directors have on going agreements in place with the main clients of the Company and continue to look for new opportunities and clients.

On the basis of the foregoing the directors believe that it is appropriate for the financial statements to be prepared on a going concern basis. However the financial statements do not include any adjustments that would result from a failure to achieve the projected financial profits or if financial support was no longer forthcoming.

# Notes to the abridged financial statements

For the financial year ended 31 March 2025

## 2. Accounting policies (continued)

### 2.6 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

### 2.7 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, inclusive of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

### 2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

### 2.9 Creditors

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

## 3. Employees

The average monthly number of employees, including the director, during the financial year was as follows:

	31 March 2025 No.	14 month period ended 31 March 2024 No.
Director	1	-
Administration	3	-
Sales	1	-
	<u>5</u>	<u>0</u>

# Notes to the abridged financial statements

For the financial year ended 31 March 2025

## 4. Director's remuneration

	31 March 2025 €	14 month period ended 31 March 2024 €
Director's emoluments	<u>166,196</u>	<u>-</u>

## 5. Tangible fixed assets

	Computer equipment €	Catalogue €	Total €
<b>Cost or valuation</b>			
At 1 April 2024	3,559	30,000	33,559
At 31 March 2025	<u>3,559</u>	<u>30,000</u>	<u>33,559</u>
<b>Depreciation</b>			
At 1 April 2024	2,136	-	2,136
Charge for the financial year on owned assets	712	-	712
At 31 March 2025	<u>2,848</u>	<u>-</u>	<u>2,848</u>
<b>Net book value</b>			
At 31 March 2025	<u>711</u>	<u>30,000</u>	<u>30,711</u>
At 31 March 2024	<u>1,423</u>	<u>30,000</u>	<u>31,423</u>

## 6. Stocks

	2025 €	2024 €
Finished goods	<u>21,053</u>	<u>23,786</u>

# Notes to the abridged financial statements

For the financial year ended 31 March 2025

## 7. Debtors

	2025 €	2024 €
Trade debtors	38,989	20,535
Amounts owed by related parties	23,000	1,100
Other debtors	7,648	-
Prepayments	5,012	-
Accrued income	83,989	12,796
Shareholder loan	7,336	-
	<u>165,974</u>	<u>34,431</u>

## 8. Creditors: Amounts falling due within one year

	2025 €	2024 €
Trade creditors	136,985	22,554
Amounts owed to related parties	-	65,986
Corporation tax	8,890	-
Taxation and social insurance	18,991	9,833
Accruals	42,755	6,050
Deferred income	-	73,500
	<u>207,621</u>	<u>177,923</u>

## 9. Share capital

	2025 €	2024 €
<b>Authorised, allotted, called up and fully paid</b>		
100 (2024 - 100) Ordinary shares of €1.00 each	<u>100</u>	<u>100</u>

## 10. Appropriation of Profit and loss account

	2025 €	2024 €
Profit and loss account brought forward at the beginning of the financial year	(7,368)	-
Profit/(loss) in the financial year	40,753	(7,368)
<b>Profit and loss account carried forward at the end of the financial year</b>	<u>33,385</u>	<u>(7,368)</u>

# Notes to the abridged financial statements

For the financial year ended 31 March 2025

## **11. Related party transactions**

At the end of the financial year end €3,000 (2024: Nil) is owed to the Company by CMR Music Limited at the financial year end. CMR Music Limited is a related company by virtue of common directors and shareholders.

At the financial year end €20,000 (2024: Nil) is owed to the Company by Castle Music Exports, a related company by virtue of close family relationships between directors.

At the financial year end €7,336 (2024: €Nil) is owed by Peter Cassidy to the Company by way of shareholder loans.

During the year the Company charged management fees of €50,000 (2024: €Nil) to Cassidy's Hotel Limited. Included in the trade debtors at year end is an amount of €Nil (2024: €Nil) due from Cassidy's Hotel Limited. CMR Management and Cassidy's Hotel Limited are related parties by virtue of common directors.

During the year the Company charged management fees of €60,000 (2024: €Nil) to Great Denmark Hospitality Limited. Included in the trade debtors at year end is an amount of €Nil (2024: €Nil) due from Great Denmark Hospitality Limited. CMR Management and Great Denmark Hospitality Limited are related parties by virtue of common directors.

During the year the Company charged management fees of €100,000 (2024: €Nil) to Molesworth Hospitality Limited. Included in the trade debtors at year end is an amount of €Nil (2024: €Nil) due from Molesworth Hospitality Limited. CMR Management and Molesworth Hospitality Limited are related parties by virtue of common directors.

## **12. Post balance sheet events**

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

## **13. Controlling party**

The Company is controlled by Peter Cassidy.

## **14. Approval of financial statements**

The director approved these financial statements for issue on

24/02/26