

Company Number: 176741

Davison and Associates Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 July 2025

Davison and Associates Limited

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Davison and Associates Limited

DIRECTORS AND OTHER INFORMATION

Directors	Edwin Davison David Davison Ashley Davison (Appointed 23 October 2024)
Company Secretary	Edwin Davison (Appointed 23 October 2024) David Davison (Resigned 23 October 2024)
Company Number	176741
Registered Office	A5 Network Enterprise Park Kilcoole Co Wicklow
Business Address	A5 Network Enterprise Park Kilcoole Wicklow
Accountants	Veldon Tait F17 The Pottery Bakers Point Pottery Road Dun Laoghaire Co. Dublin

Davison and Associates Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 July 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet and the related notes:

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 Veldon Tait, all the company's accounting records and provided all the information, books and documents 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 financial year ended 31 July 2025."

Signed on behalf of the board

Edwin Davison
Director

19 January 2026

Ashley Davison
Director

19 January 2026

Davison and Associates Limited

BALANCE SHEET

as at 31 July 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	107,117	52,246
Investments	7	514	514
Fixed Assets		<u>107,631</u>	<u>52,760</u>
Current Assets			
Stocks	8	191,000	202,000
Debtors	9	203,529	42,121
Cash and cash equivalents		105,112	9,771
		<u>499,641</u>	<u>253,892</u>
Creditors: amounts falling due within one year	10	<u>(292,626)</u>	<u>(40,320)</u>
Net Current Assets		<u>207,015</u>	<u>213,572</u>
Total Assets less Current Liabilities		314,646	266,332
Creditors:			
amounts falling due after more than one year	11	<u>(14,410)</u>	-
Net Assets		<u><u>300,236</u></u>	<u><u>266,332</u></u>
Capital and Reserves			
Called up share capital presented as equity		2	2
Retained earnings	12	<u>300,234</u>	<u>266,330</u>
Shareholders' Funds		<u><u>300,236</u></u>	<u><u>266,332</u></u>

Davison and Associates Limited

BALANCE SHEET

as at 31 July 2025

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 Davison and Associates 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 small companies' regime.

Approved by the board on 19 January 2026 and signed on its behalf by:

Edwin Davison
Director

Ashley Davison
Director

Davison and Associates Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

1. General Information

Davison and Associates Limited is a company limited by shares incorporated in Ireland. The registered office of the company is A5 Network Enterprise Park, Kilcoole, Co Wicklow which is also the principal place of business of the company. The principal activity of the company is to provide photographic services to retail and professional markets. The company CRO number is 176741. 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 31 July 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 except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. 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 has availed of the exemption contained in Section 1A of FRS 102 and as a result has elected not to prepare a cash flow statement.

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 comprises the invoice value of goods and services 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	-	12.5% Straight line
Fixtures, fittings and equipment	-	12.5% Straight line
Motor vehicles	-	12.5% 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.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the year in which it is receivable.

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.

Davison and Associates Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 July 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 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

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. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

Taxation and deferred 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.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

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.

Ordinary share capital

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

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	19,187	9,929
Loss/(profit) on foreign currencies	127	-
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	307	-
	<u> </u>	<u> </u>

Davison and Associates Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 July 2025

5. Employees

The average monthly number of employees, including directors, during the financial year was 2, (2024 - 2).

	2025 Number	2024 Number
Director	2	2

6. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 August 2024	554,842	37,765	-	592,607
Additions	25,310	-	48,750	74,060
At 31 July 2025	<u>580,152</u>	<u>37,765</u>	<u>48,750</u>	<u>666,667</u>
Depreciation				
At 1 August 2024	502,596	37,765	-	540,361
Charge for the financial year	13,095	-	6,094	19,189
At 31 July 2025	<u>515,691</u>	<u>37,765</u>	<u>6,094</u>	<u>559,550</u>
Net book value				
At 31 July 2025	<u>64,461</u>	<u>-</u>	<u>42,656</u>	<u>107,117</u>
At 31 July 2024	<u>52,246</u>	<u>-</u>	<u>-</u>	<u>52,246</u>

7. Investments

	Listed investments	Total
	€	€
Investments Cost		
At 31 July 2025	<u>514</u>	<u>514</u>
Net book value		
At 31 July 2025	<u>514</u>	<u>514</u>
At 31 July 2024	<u>514</u>	<u>514</u>

8. Stocks

	2025 €	2024 €
Finished goods and goods for resale	161,000	172,000
Consumables	30,000	30,000
	<u>191,000</u>	<u>202,000</u>

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

Davison and Associates Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

9. Debtors	2025	2024
	€	€
Trade debtors	2,138	38,666
Taxation	3,202	3,455
Prepayments	198,189	-
	<u>203,529</u>	<u>42,121</u>
10. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	11,129	1,997
Trade creditors	8,057	4,018
Taxation	55,428	4,222
Directors' current accounts (Note 14)	-	9,391
Other creditors	(641)	-
Accruals	218,653	20,692
	<u>292,626</u>	<u>40,320</u>
11. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	14,410	-
Loans		
Repayable in one year or less, or on demand	11,129	1,997
Repayable between one and two years	9,340	-
Repayable between two and five years	5,070	-
	<u>25,539</u>	<u>1,997</u>
12. Income Statement	2025	2024
	€	€
At 1 August 2024	266,330	241,610
Profit for the financial year	33,904	24,720
At 31 July 2025	<u>300,234</u>	<u>266,330</u>
13. Capital commitments		
The company had no material capital commitments at the financial year-ended 31 July 2025.		
14. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	37,444	24,867
Pension contributions	16,992	18,203
	<u>54,436</u>	<u>43,070</u>

Davison and Associates Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 July 2025

15. Post-Balance Sheet Events

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

17. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 19 January 2026.