IONTAOIBHEAS FODHLA CUIDEACHTA FAOI THEORAINN RATHAIOCHTA

UNAUDITED ABRIDGED FINANCIAL STATEMENTS

For the financial year ended

30 June 2025

Registered Number 673299

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BALANCE SHEET AS AT 30 June 2025

	NOTES	2025 €	2024 €
FIXED ASSETS			
Tangible fixed assets		0	0
		0	0
CURRENT ASSETS			
Bank & Cash		4,731	1,343
CREDITORS (amounts falling due within one year)	3	(774)	(999)
NET CURRENT ASSETS/(LIABILITIES)		3,957	344
TOTAL ASSETS LESS CURRENT LIABILITIES		3,957	344
CREDITORS (amounts falling due after more than one year)		0	0
NET ASSETS		3,957	344
REPRESENTED BY:			
Revenue reserves		3,957	344

We, as Directors of Iontaoibheas Fódhla Cuideachta Faoi Theorann Ráthaíochta, state that:

(a) the company is availing itself of the audit exemption - 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 section 358 is complied with;

(c) no notice under subsection (1) of section 334 has, in accordance with subsection (2) of that section, been served on the company; and

(d) the directors acknowledge the obligations of the company, 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 that financial year, and 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 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.

On behalf of the Board of Directors
Clíodhna Ní Cheallacháin
Jeaic Ó Muircheataigh

Directors

13 February 2026

Statement of Accounting Policies for the Year Ended 0 January 1900

1. **General Information**

The financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of Micro Exempt Company Limited for the financial year ended 30 June 2025.

Iontaoibheas Fódhla Cuideachta Faoi Theorann Ráthaíochta, not having a share capital (registered under Part 2 of Companies Act 2015), incorporated in the Republic of Ireland. The Registered Office is An Draighean, Cúil Aodha, Maigh Chromtha, Co. Chorchaí , which is also the principal place of business of the company. The principal activity of the company is the promotion of arts & culture.

Currency

The financial statements of the company are presented in euro (€), the currency of the primary economic environment in which the company operates (its functional currency).

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.

2.1 Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 105 The Financial Reporting Standard applicable to the Micro-entities Regime issued by the Financial Reporting Council. The company qualifies as a micro company for the period, as defined by section 280D of the Act, in respect of the financial year and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Act and FRS 105.

2.2 Tangible assets

All tangible fixed assets are initially recorded at historic cost. This includes legal fees, stamp duty and other non-refundable purchase taxes, and also any costs 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, which can include the costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality.

2.3 Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset systematically over its expected useful life, on a straight-line basis.

Where factors indicate that the residual values or useful lives of tangible assets may have changed, a review will be carried out of the residual values, depreciation methods and useful lives, and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the assets.

NOTES ON THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 June 2025

2.4 Impairments of assets, other than financial instruments, stocks and work in progress

At the end of each reporting period, the company assesses whether there is any indication that the recoverable amount of an asset is less than its carrying amount. If any such indication exists, the carrying amount of the asset is reduced to its recoverable amount, resulting in an impairment loss. Impairment losses are recognised immediately in the profit and loss account.

Where the circumstances causing an impairment of an asset, other than goodwill, no longer apply, then the impairment is reversed through the profit and loss account. An impairment loss recognised for goodwill is not reversed in subsequent periods.

The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use. The value in use is the present value of the future cash flows expected to be derived from that asset. This is determined by reference to the present value of the future cash flows of the company which is considered by the directors to be a single cash generating unit.

2.5 Turnover

Turnover is stated net of trade discounts, volume rebates, VAT and similar taxes and derives from the provision of goods and services falling within the company’s ordinary activities. Turnover on sale of goods is recognised when the company has transferred the significant risks and rewards of ownership in the goods, which usually takes place when the goods are physically delivered to the buyer. Turnover on supply of services such as restoration and repair of furniture is recognised by reference to the stage of completion of the service at the end of the financial year. The stage of completion is determined primarily on the basis of time costs applied to individual service assignments. Deposits received from customers in advance of completion of of sales of goods or in advance of the stage of completion of services at the end of the financial year are not recognised as income and are included in creditors.

2.6 Government grants

Grants are recognised at fair value when there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. Grants towards capital expenditure are credited to deferred income and are released to the profit and loss account over the expected useful life of the related assets, by equal annual instalments. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

2.7 Taxation

The charge for taxation is based on the profit for the financial year and is calculated with reference to the tax rates applying at the financial year end date in the jurisdiction where the tax is applied. Deferred taxation is not recognised.

3. Creditors: amounts falling due within one year	2025	2024
	€	€
Accruals	774	999
Total Creditors	774	999

3. Approval of financial statements

The financial statements were approved by the board of directors on 13 February 2026.