

M.C. Photography Ltd.
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

M.C. Photography Ltd.
CONTENTS

	Page
Director and Other Information	3
Balance Sheet	4
Notes to the Financial Statements	5 - 7

M.C. Photography Ltd.
DIRECTOR AND OTHER INFORMATION

Director	Martin Cleary
Company Secretary	Jennifer Lynch (Appointed 30 July 2025) PSC Company Secretarial (Resigned 30 July 2025)
Company Number	296754
Registered Office and Business Address	13 Russell Street Tralee Co. Kerry
Accountants	PSC Accountants & Advisors 2nd Floor Riverside House Fels Point Dan Spring Road Tralee Co. Kerry Ireland
Bankers	Allied Irish Banks 1/2 Castle Street Tralee Co. Kerry

M.C. Photography Ltd.**BALANCE SHEET**

as at 30 April 2025

	2025	2024
	€	€
Fixed Assets	46,247	52,200
Current assets	54,185	61,963
Prepayments and accrued income	1,844	1,844
Creditors: amounts falling due within one year	(16,654)	(34,537)
Net Current Assets	39,375	29,270
Total Assets less Current Liabilities	85,622	81,470
Creditors: amounts falling due after more than one year	(13,160)	(15,792)
Accruals and deferred income	(3,970)	(5,048)
Net Assets	68,492	60,630
Capital and Reserves	68,492	60,630

The financial statements have been prepared in accordance with the micro-companies' regime and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime".

I as Director of M.C. Photography 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) 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 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 (as a micro company). 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 micro companies' regime.

Approved by the Director and authorised for issue on 1 August 2025 :


Martin Cleary
Director

M.C. Photography Ltd.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

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 M.C. Photography Ltd for the financial year ended 30 April 2025.

M.C. Photography Ltd. is a company limited by shares incorporated in Ireland (CRO Number 296754). The registered office address is 13 Russell Street, Tralee, Co. Kerry. This is also the principal place of business of the company.

Currency

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.

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 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 as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Tangible assets and depreciation

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.

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, as follows:

Land and buildings freehold	-	2% Straight line
Plant and machinery	-	15% Straight Line
Fixtures, fittings and equipment	-	15% Straight Line
Motor vehicles	-	20% Straight Line

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.

Stocks

Stocks are valued at the lower of cost and net realisable value. 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.

Employee benefits

Short term employee benefits

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

M.C. Photography Ltd.**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 April 2025

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.

Financial Instruments**Share Capital of the Company**

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

Cash and Cash equivalents

Cash consists of cash on hand and demand deposits.

Other financial assets

Other financial assets including trade debtors for goods sold to customers on short-term credit, are initially measured at the undiscounted amount of cash receivable from that customer, which is normally the invoice price, and are subsequently measured at amortised cost less impairment, where there is objective evidence of an impairment.

Other financial liabilities

Other financial liabilities, including trade creditors, are initially measured at transaction price less transaction costs, and are subsequently measured at the transaction price less transaction costs not yet recognised in profit or loss and repayments plus cumulative interest expenses incurred.

Loans and borrowings

All loans and borrowings, both assets and liabilities are initially recorded at the present value of cash payable to the lender in settlement of the liability discounted at the market interest rate. Subsequently loans and borrowings are stated at amortised cost using the effective interest rate method. The computation of amortised cost includes any issue costs, transaction costs and fees, and any discount or premium on settlement, and the effect of this is to amortise these amounts over the expected borrowing period. Loans with no stated interest rate and repayable within one year or on demand are not amortised. Loans and borrowings are classified as current assets or liabilities unless the borrower has an unconditional right to defer settlement of the liability for at least twelve months after the financial year end date.

Impairment of financial assets

At the end of each reporting period, the company assesses whether there is evidence of impairment of any financial assets, including investments, loans, trade debtors and cash. If there is evidence of impairment, impairment losses are recognised in the Profit and Loss account in that financial year.

3. Appropriation of Profit and Loss Account	2025	2024
	€	€
Profit brought forward	60,430	51,924
Profit for the financial year	7,862	8,506
Profit carried forward	68,292	60,430

4. Contingent liabilities

There were no contingent liabilities at the 30 April 2025.

5. Guarantees and other financial commitments

The company did not have any guarantees or other financial commitments at the 30 April 2025.

6. Directors Loans

During the accounts period the director did not receive any loans, quasi-loans, credit transactions or guarantees from the company.

M.C. Photography Ltd.**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 April 2025

7. Creditors**Creditors relating to more than one balance sheet item**

The company has a bank loan which is included in the balance sheet as follows:

	2024 €	2023 €
Creditors: Amounts falling due within one year	2,610	2,436
Creditors: Amounts falling due after one year	13,160	15,792
	<u>15,770</u>	<u>18,228</u>