

SR Image Express Limited

(SMALL COMPANY*)

ABRIDGED Unaudited FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31/01/2026

Registered No. 745251

*SR Image Express Ltd is a small company as defined by Section 350 of the Companies Act, 2014.

SR Image Express Limited

Abridged Financial Statements

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SR Image Express Limited

Directors and Other Information

| | |
|--------------------|---|
| Director | Somasekhar Rapolu |
| Company Secretary | Pavan Samala |
| Company Number | 745251 |
| Registered Office: | 36 White Pines Park Stocking Avenue Dublin 16 |
| Business Address | 36 White Pines Park Stocking Avenue Dublin 16 |

SR Image Express Limited

Balance Sheet

For the Financial year ended 31st January 2026

| | Notes | 2025 - 26 | 2024 - 25 |
|--|-------|---------------------|---------------------|
| | | € | € |
| Fixed Assests | | | |
| Tangible Assests | 5 | € 85,815 | € 71,840 |
| Current Assets | | | |
| Debtors | 6 | € 7,150 | € 1,872 |
| Stock - in - hand | | € 6,000 | € 15,000 |
| Cash at bank and in hand | | € 4,665 | € 10,652 |
| | | € 17,815 | € 27,524 |
| Creditors:Amounts falling Due within one year | 7 | € (2,56,739) | € (1,30,523) |
| Secured Bank Loans & Leases | 8 | € (52,793) | € (66,606) |
| Net Current Assets | | € (2,91,717) | € (1,69,605) |
| Total Assets Less Current Liabilities | | € (2,05,902) | € (97,765) |
| Capital and Reserves | | | |
| Called up Share capital presented as Equity | | € - | € - |
| Retained Earnings | 9 | € (2,05,902) | € (97,765) |
| Shareholder's Funds | 10 | € (2,05,902) | € (97,765) |

I as Director of SR Image Express 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 shareholder 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 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 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 15-03-2025 and signed on its behalf by:



Somasekhar Rapolu

Director

SR Image Express Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

For the Financial year ended 31st January 2026

1. Summary of Significant Accounting Policies

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014. They comply with the financial reporting standards of 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 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014.

Accounting Convention

The financial statements are prepared under the historical cost convention.

Cash Flow Statement

The company has availed of the exemption in FRS 1 from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

Turnover

Turnover comprises the invoice value of goods 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

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.

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 recognized in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at the date will result in 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 are 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.

SR Image Express Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

For the Financial year ended 31st January 2026

Note 1 Contd...

Foreign Currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the financial year, which are denominated in foreign currencies, are translated at the rates of exchange ruling at the date of the transaction. 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

2. Operating Profit

| | 2025 - 26 € | 2024 - 25 € |
|---|----------------|----------------|
| Operating Profit is stated after charging: | | |
| Depreciation of Tangible Assets | <u>13,726</u> | <u>10,263</u> |

3. Employees

The average monthly number of employees, including director, during the financial year was 15, (2024-1).

| | 2025 - 26 € | 2024 - 25 € |
|----------|-----------------|----------------|
| Director | - | - |
| Others | <u>1,76,805</u> | <u>63,539</u> |

4. Tax on Profit

Analysis

Current Tax:

| | | |
|--|---|---|
| (a) Corporation tax at 12.50% (2024 – 12.50%) (Note 4 (b)) | - | - |
|--|---|---|

(b) Factors affecting tax charge for the financial year

The tax assessed for the financial year differ from the standard rate of corporation tax in the Republic of Ireland 12.50% (2024 – 12.50%). The differences are explained below:

| | 2025 - 26 € | 2024 - 25 € |
|---|----------------|----------------|
| Profit Taxable @ 12.5% | <u>-</u> | <u>-</u> |
| Profit before tax multiplied by the standard rate of Corporation Tax in the Republic of Ireland at 12.5% (2024- 12.50%) | - | - |
| Effects of: | | |
| Depreciation in excess of capital allowances for the period | <u>13,726</u> | <u>10,263</u> |
| Current Tax Charge for the Financial year (Note 4(a)) | <u>-</u> | <u>-</u> |

SR Image Express Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

For the Financial year ended 31st January 2026

Continued

5. Tangible Assets

| | 2025 - 26 | 2024 - 25 |
|-------------------------------|----------------------|----------------------|
| | € | € |
| Cost | | |
| As at 01st February | 82,103 | - |
| Additions | 27,701 | 82,103 |
| At 31st January | <u>1,09,804</u> | <u>82,103</u> |
| Depreciation | | |
| As at 01st February | 10,263 | - |
| Charge for the Financial year | 13,726 | 10,263 |
| At 31st January | <u>23,989</u> | <u>10,263</u> |
| Net Book Value | | |
| At 31st January | <u>85,815</u> | <u>71,840</u> |

6. Debtors

| | 2025 - 26 | 2024 - 25 |
|---------------|---------------------|---------------------|
| | € | € |
| Trade Debtors | <u>7,150</u> | <u>1,872</u> |

7. Creditors

Amounts falling Due within One year

| | 2025 - 26 | 2024 - 25 |
|--------------------------------------|------------------------|------------------------|
| | € | € |
| Trade Creditors | 49,090 | 49,238 |
| Taxation | (2,154) | (8,118) |
| Director's Current Account (Note 11) | 1,97,389 | 78,819 |
| Accruals | 12,415 | 10,584 |
| | <u>2,56,739</u> | <u>1,30,523</u> |

8. Loans and Liability

| | 2025 - 26 | 2024 - 25 |
|-----------------|----------------------|----------------------|
| | € | € |
| Secured Loans | 28,927 | 30,706 |
| Unsecured Loans | 23,865 | 35,900 |
| | <u>52,793</u> | <u>66,606</u> |

SR Image Express Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

For the Financial year ended 31st January 2026

Continued

9. Reserves & Surplus

| | 2025 - 26 | 2024 - 25 |
|----------------------------------|-------------------|-----------------|
| | € | € |
| <u>Profit and Loss account -</u> | | |
| At 1st February | (97,765) | - |
| Profit for the Financial Year | (1,08,137) | (97,765) |
| As at 31st January | <u>(2,05,902)</u> | <u>(97,765)</u> |

10. Reconciliation of movements in Shareholder's Funds

| | 2025 - 26 | 2024 - 25 |
|---|-------------------|-----------------|
| | € | € |
| Reserves & Surplus for the Financial Year (A) | (2,05,902) | (97,765) |
| Net proceeds of equity ordinary share issue | - | - |
| Net Addition to Shareholder's Funds | - | - |
| Opening Shareholders Funds (B) | - | - |
| Closing Shareholder's Funds (A + B) | <u>(2,05,902)</u> | <u>(97,765)</u> |

11. Capital Commitments

The company had no material capital commitments at the financial year – ended 31st January 2026

12. Directors Transactions

The following Amounts are repayable to the Director:

| | 2025 - 26 | 2024 - 25 |
|-------------------|-----------------|---------------|
| | € | € |
| Somasekhar Rapolu | <u>1,97,389</u> | <u>78,819</u> |

13. Post Balance Sheet Events

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

14. Approval of Financial Statements

The Financial Statements were approved and Authorized for issue by the Board on



15th March, 2026

SR Image Express Limited

Profit and Loss Statement

For the Financial year ended 31st January 2026

| Particulars | 2025 - 26 € | 2024 - 25 € | |
|--|------------------|-------------------|-----------------|
| 1 Revenue Incomes | | | |
| Sales from Swan Image Express | 83,457 | 96,060 | |
| Sales from Jervis Image Express | 97,158 | 16,078 | |
| Sales from ScotchHall Image Express | 1,03,346 | 1,733 | |
| A | 2,83,961 | 1,13,871 | |
| 3 Cost of Sales : | | | |
| Opening Stock | 15,000 | - | |
| Add Purchases | 1,04,828 | 74,060 | |
| Less Closing Stock | 6,000 | - | |
| B | 1,13,828 | 74,060 | |
| Gross Profit | C = A - B | 1,70,133 | 39,811 |
| 4 Indirect Expenses | | | |
| Bank Charges | 1,531 | 151 | |
| <u>Credit Card Machines Charges -</u> | | | |
| Charges- Swan Image Express | 1,403 | 1,287 | |
| Charges- Jervis Image Express | 1,406 | 381 | |
| Charges- ScotchHall Image Express | 1,191 | - | |
| Light & Heat Charges | 10,079 | 2,355 | |
| <u>Rent -</u> | | | |
| Charges- Swan Image Express | 10,232 | 29,972 | |
| Charges- Jervis Image Express | 28,579 | 10 | |
| Charges- ScotchHall Image Express | 11,987 | 1,042 | |
| Rates & Taxes | 588 | 3,275 | |
| General Expenses | 1,803 | 700 | |
| Cleaning Expenses and Supplies | - | 2,086 | |
| Insurance Expenses | 5,085 | 262 | |
| Interest on Bank Loan | 416 | - | |
| Interest on Hire Purchases | 2,038 | - | |
| Accounting Charges | 1,781 | - | |
| Legal & Professional Expense | - | 4,034 | |
| Postage & Courier Charges | - | 765 | |
| Advertising & Marketing Expenses | 135 | - | |
| Computer Expenses | 833 | 144 | |
| Motor Car Expense | 357 | 101 | |
| Depreciation | 13,726 | 10,263 | |
| Repair and Maintanance | 2,198 | 11,939 | |
| Damaged Fixtures, Fittings and Equipment | 720 | 800 | |
| Salary | 1,76,805 | 63,539 | |
| Trainee's Expenses | - | 193 | |
| <u>Service Charges -</u> | | | |
| Charges- Jervis Image Express | 556 | 205 | |
| Charges- ScotchHall Image Express | 912 | 1,171 | |
| Charges- Swan Image Express | 2,244 | 1,650 | |
| Telephone Broadband Charges | 588 | 686 | |
| Travelling Expenses | 1,077 | 184 | |
| Website Charges | | 383 | |
| D | 2,78,270 | 1,37,576 | |
| Net Profit/Loss (Surplus) | E = C - D | (1,08,137) | (97,765) |