

# **Artmines Limited.**

**(SMALL COMPANY\*)**

## **ABRIDGED Unaudited FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31/03/2025**

**Registered No. 602153**

\*Artmines Ltd is a small company as defined by Section 350 of the Companies Act, 2014.

# Artmines Limited

## Abridged Financial Statements

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# Artmines Limited

## Directors and Other Information

Director	Somasekhar Rapolu
Company Secretary	Pavan Samala
Company Number	602153
Registered Office:	36, White Pines Park, Stocking Avenue, Rathfarnham, Dublin, Ireland D16 X0P2
Business Address	36, White Pines Park, Stocking Avenue, Rathfarnham, Dublin, Ireland D16 X0P2

# Artmines Limited

## Balance Sheet

For the Year Ended 31st March 2025

	Notes	2024 - 25	2023 - 24
		€	€
<b>Fixed Assests</b>			
Tangible Assests	5	€ 78,409	€ 81,003
<b>Current Assets</b>			
Debtors	6	€ 829	€ -
Stock - in - hand		€ 19,000	€ 50,000
Cash at bank and in hand		€ 66,900	€ 52,962
		€ 86,729	€ 1,02,962
Creditors:Amounts falling Due within one year	7	€ (1,18,520)	€ (47,320)
Secured Bank Loans & Leases	8	€ (84,403)	€ (1,12,303)
Net Current Assets		€ (1,16,194)	€ (56,661)
Total Assets Less Current Liabilities		€ (37,785)	€ 24,342
<b>Capital and Reserves</b>			
Called up Share capital presented as Equity		€ 100	€ 100
Retained Earnings	9	€ (37,885)	€ 24,242
Shareholder's Funds	10	€ (37,785)	€ 24,342

I as Director of Artmines 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 exeption 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 according with section 334(2),

(d) I acknowledge the company's obligations under the Companies Act 2014,to keep adequate accounting records and prepare financial statement 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 provision of the Companies Act 2014 relating to financial statement 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 25-02-2026 and signed on its behalf by:



Somasekhar Rapolu  
Director

# Artmines Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

For the Financial year ended 31st March 2025

### 1. Summary of Significant Accounting Policies

#### Basis of preparation

The financial statement have been prepared on the going concern basis and in according with generally accepted accounting principal 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 Assests 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 tangible 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.

# Artmines Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

For the Financial year ended 31st March 2025

### 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

	2024 - 25	2023 - 24
	€	€
Operating Profit is stated after charging:		
Deprecitation of Tangible Assets	<u>20,270</u>	<u>11,997</u>

### 3. Employees

The average monthly number of employees, including director, during the financial year was 1, (2023-1).

	2024 - 25	2023 - 24
	€	€
Director	<u>48,905</u>	<u>-</u>

### 4. Tax on Profit

#### Analysis

##### Current Tax:

(a)Corporation tax at 12.50% (2023 – 12.50%) (Note 4 (b))	-	-
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##### (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% (2023 – 12.50%). The differences are explained below:

	2024 - 25	2023 - 24
	€	€
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% (2023- 12.50%)	-	-
Effects of:		
Depreciation in excess of capital allowances for the period	<u>20,270</u>	<u>11,997</u>
Current Tax Charge for the Financial year (Note 4(a))	<u>-</u>	<u>-</u>

# Artmines Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

For the Financial year ended 31st March 2025

Continued

### 5. Tangible Assets

	Furniture €	Furniture €
<b>Cost</b>		
As at 01st April 2024	1,44,483	1,21,584
Additions	17,676	22,899
At 31st March 2025	<u>1,62,159</u>	<u>1,44,483</u>
<b>Depreciation</b>		
As at 01st April 2024	63,480	28,128
Charge for the Financial year	20,270	35,352
At 31st March 2025	<u>83,750</u>	<u>63,480</u>
<b>Net Book Value</b>		
At 31st March 2025	<u><u>78,409</u></u>	<u><u>81,003</u></u>
<b>6. Debtors</b>	2024 - 25 €	2023 - 24 €
Trade Debtors	<u>829</u>	<u>-</u>
<b>7. Creditors</b>	2024 - 25	2023 - 24
<b>Amounts falling Due within One year</b>	€	€
Trade Creditors	31,285	-
Taxation	34,124	47,320
Director's Current Account (Note 11)	48,905	-
Accruals	4,206	-
	<u><u>1,18,520</u></u>	<u><u>47,320</u></u>
<b>8. Loans and Liability</b>	2024 - 25	2023 - 24
	€	€
Finance Lease obligations	46,067	58,067
AIB Loan Account - 23394	38,336	54,236
	<u><u>84,403</u></u>	<u><u>1,12,303</u></u>

# Artmines Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

For the Financial year ended 31st March 2025

Continued

### 9. Reserves & Surplus

	2024 - 25	2023 - 24
	€	€
<u>Profit and Loss account -</u>		
At 1st April 2024	13,192	67,550
Profit for the Financial Year	(62,127)	(54,358)
As at 31st March 2025	<u>(48,935)</u>	<u>13,192</u>

### Share premium account -

At 1st April 2024	11,050	11,050
Profit for the Financial Year	-	-
As at 31st March 2025	<u>11,050</u>	<u>11,050</u>

### 10. Reconciliation of movements in Shareholder's Funds

	2024 - 25	2023 - 24
	€	€
Reserves & Surplus for the Financial Year (A)	(37,885)	24,242
Net proceeds of equity ordinary share issue	100	100
Net Addition to Shareholder's Funds	-	-
Opening Shareholders Funds (B)	100	100
<b>Closing Shareholder's Funds (A + B)</b>	<u>(37,785)</u>	<u>24,342</u>

### 11. Capital Commitments

The company had no material capital commitments at the financial year – ended 31st March 2025

### 12. Directors Transactions

The following Amounts are repayable to the Director:


	2024 - 25	2023 - 24
	€	€
Somasekhar Rapolu	<u>48,905</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



25-02-2026

## Artmines Limited

### Profit and Loss Statement

For the Financial year ended 31st March 2025

Particulars	2024-25 €	2023-24 €	
<b>1 Revenue Incomes</b>			
Sales from Artmines	2,15,416	2,19,593	
Sales from Swan Image Express	2,39,372	4,86,739	
Sales from Jervis Image Express	1,06,341	-	
Sales from Pavilion Image Express	1,20,768	-	
A	<b>6,81,896</b>	<b>7,06,332</b>	
<b>2 Other Incomes</b>			
Commission Received	250	-	
Rates Grant	35,126	-	
B	<b>35,376</b>	-	
<b>3 Cost of Sales :</b>			
Opening Stock	50,000	-	
Add Purchases	2,27,439	2,73,011	
Less Closing Stock	19,000	-	
C	<b>2,58,439</b>	<b>2,73,011</b>	
<b>Gross Profit</b>	<b>D = A + B - C</b>	<b>4,58,833</b>	<b>4,33,321</b>
<b>4 Indirect Expenses</b>			
Bank Charges	13	877	
Credit Card Machines Charges	3,208	-	
Custom Duty	650	-	
<u>Light &amp; Heat Charges -</u>			
Charges- Artmines	3,600	10,748	
Charges- Jervis Image Express	4,822	-	
Charges- Swan Image Express	2,285	-	
Depreciation	20,270	11,997	
Impairment on tangible assets	-	23,355	
<u>Rates &amp; Taxes -</u>			
Charges- Artmines	4,952	17,628	
Charges- Swan Image Express	2,220	-	
Charges- Jervis Image Express	13,791	-	
Charges- Pavilion Image Express	3,803	-	
General Expenses	3,519	1,675	
Insurance Expenses	2,234	1,239	
Interest on Loan	4,988	7,699	
Interest on Late Payments	107	-	
Accounting Charges	5,955	-	
Legal & Professional Charges	3,071	16,295	
Advertising & Marketing Expenses	200	-	
Printing & Stationery	-	8,470	
Courier & Delivery Charges	879	-	
Computer Expenses	5,147	21,797	

Motor Car Expense	464	149
Office Expense	1,377	-
Rent	1,31,834	99,364
Leasing Rental Charges	3,380	-
Repair and Maintenance	95	-
Damaged Fixtures, Fittings and Equipment	731	-
Salary	2,74,589	2,59,067
<u>Service Charges -</u>		
Charges- Jervis Image Express	1,991	1,600
Charges- Pavilion Image Express	2,976	-
Charges- Swan Image Express	12,302	-
Telephone Broadband Charges	3,389	2,097
Travelling Expenses	1,046	3,061
Websites Charges	1,071	561
	<u>E</u>	<u>5,20,960</u>
		<u>4,87,679</u>
<b>Net Profit/Loss (Surplus)</b>	<b>F = D - E</b>	<b><u>(62,127)</u></b>
		<b><u>(54,358)</u></b>