

**Company registration number: 635533**

**Studiorove Limited**

**Unaudited abridged financial statements**

**for the financial year ended 31 December 2025**

# Studiorove Limited

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## Studiorove Limited

### Directors and other information

<b>Directors</b>	James Dennison Patricia Dennison
<b>Secretary</b>	James Dennison
<b>Company number</b>	635533
<b>Registered office</b>	Unit G1003 Innovation Centre ATU Sligo Sligo F91 YW50
<b>Business address</b>	Unit G1003 Innovation Centre ATU Sligo Sligo F91 YW50
<b>Accountants</b>	Casey Kavanagh & Company 44 John Street Sligo
<b>Bankers</b>	Bank of Ireland Stephen Street Sligo

**Studiorove Limited**

**Balance sheet  
As at 31 December 2025**

	<b>2025</b>	2024
	€	€
Fixed assets	10,664	19,548
Current assets	46,542	38,827
Creditors: amounts falling due within one year	(54,605)	(62,976)
<b>Net current liabilities</b>	(8,063)	(24,149)
<b>Total assets less current liabilities</b>	2,601	(4,601)
Accruals and deferred income	(1,500)	(1,500)
<b>Net assets/(liabilities)</b>	<u>1,101</u>	<u>(6,101)</u>
<b>Capital and reserves</b>	<u>1,101</u>	<u>(6,101)</u>

We, as directors of Studiorove 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 of the Companies Act 2014 are satisfied;
- (c) the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- (e) the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; has done so on the grounds that the company is entitled to the benefit of that exemption as a micro company and the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The financial statements have been prepared in accordance with the micro companies regime.

These abridged financial statements were approved by the board of directors on 11th February 2026 and signed on behalf of the board by:

James Dennison  
Director

Patricia Dennison  
Director

## Studiorove Limited

### Notes to the abridged financial statements Financial year ended 31 December 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 Studiorove Limited for the financial year ended 31st December 2025.

Studiorove Limited is a private company limited by shares, (registered under Part 2 of Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO number 635533). The address of the registered office is Mulreany Guckian Building, Wine Street, Sligo.

#### Currency

The financial statements have been prepared in the Euro (€) 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.

#### 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.

#### 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 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 sale 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.

#### 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.

#### Tangible assets

Tangible assets are measured initially at cost, and are subsequently stated at cost less accumulated depreciation and impairment losses.

## Studiorove Limited

### Notes to the abridged financial statements (continued) Financial year ended 31 December 2025

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold improvements	- 12.5% straight line
FF's & equipment	- 33.33% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### 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 the 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.

#### 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 services rendered to the company.

#### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

## Studiorove Limited

### Notes to the abridged financial statements (continued) Financial year ended 31 December 2025

#### Financial instruments

##### **Ordinary share capital**

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 arising from goods sold to customers on short-term credit, are initially measured at the transaction price including transaction costs and are subsequently measured at the transaction price plus transaction costs not yet recognised, cumulative interest income less repayments and impairment, where there is evidence of 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.

##### **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. Appropriations of profit and loss account

	<b>2025</b>	2024
	€	€
At the start of the financial year	(6,201)	14,784
Profit/(loss) for the financial year	7,202	(20,985)
<b>At the end of the financial year</b>	<u>1,001</u>	<u>(6,201)</u>