

# Financial Statements

## SG Print Dublin Limited

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For the financial year ended 30 June 2024

**Registered number: 669255**

## Company Information

<b>Directors</b>	Patrick Crean Liam Devane (Appointed 4 July 2024) Sean Shine (Resigned 4 July 2024)
<b>Company secretary</b>	Sarah Crean (Appointed 28 June 2024) Richard Cahill (Resigned 28 June 2024)
<b>Registered number</b>	669255
<b>Registered office</b>	Paragon Group Irish Management Institute Sandyford Road Dublin 16 Ireland D16 X8C3
<b>Independent auditor</b>	Azets Audit Services Ireland Limited Statutory Audit Firm 3rd Floor 40 Mespil Road Dublin 4
<b>Bankers</b>	Bank of Ireland 2-3 Main Street Dundrum Dublin 14 Ireland

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## **Directors' report**

**For the financial year ended 30 June 2024**

The directors present their annual report and the audited financial statements for the financial year ended 30 June 2024. The Company qualifies as a small company in accordance with Section 280A of the Companies Act 2014 and this report has been prepared in accordance with the small companies regime.

### **Principal activities**

SG Print Dublin Limited operates in the Print Industry. They are an on-demand printer, producing graphic designs, digital print productions, installation and delivery.

### **Results and dividends**

The loss for the financial year, after taxation, amounted to €40,989 (2023: Profit €5,488).

There were no dividends paid during the financial year and no final dividends declared at the year end.

### **Directors**

The directors who served during the financial year were:

Patrick Crean

Liam Devane (Appointed 4 July 2024)

Sean Shine (Resigned 4 July 2024)

### **Principal risks and uncertainties**

#### **Economic risk**

The risk of deterioration in the economic environment having an adverse impact on the sector.

#### **Competitor risk**

The directors of the Company manage competition through close attention to customer service levels and product innovation.

#### **Financial risk**

The Company has budgetary and financial reporting procedures, supported by key performance indicator, to manage credit, liquidity and other financial risk.

#### **Accounting records**

The measures taken by the directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerized accounting systems. The Company's accounting records are maintained at the Company's registered office at Paragon Group, Irish Management Institute, Sandyford Road, Dublin 16.

#### **Future developments**

The Company plans to cease operations and become a pass-through entity post year-end.

## Directors' report (continued)

For the financial year ended 30 June 2024

### Statement on relevant audit information

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

### Post balance sheet events

As at 31<sup>st</sup> May 2025, SG Print Dublin Limited and its immediate parent company, Service Graphics Limited, have been acquired by Paragon Customer Communications (London) Limited in a full acquisition deal. There have been no other significant events affecting the Company since the end of the financial year.

### Auditor

Pursuant to Section 383 of the Companies Act 2014, the company has appointed Azets Audit Services Ireland Limited as Auditor.

This report was approved by the board and signed on its behalf.



**Patrick Crean**  
Director

Date: 09/10/2025



**Liam Devane**  
Director

Date: 09/10/2025

## **Directors' responsibilities statement**

**For the financial year ended 30 June 2024**

The directors are responsible for preparing the Directors' report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare the financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the Company as at the financial year end date, of the profit or loss for that financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for ensuring that the Company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the Company, enable at any time the assets, liabilities, financial position and profit or loss of the Company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board



**Patrick Crean**  
Director

Date: 09/10/2025



**Liam Devane**  
Director

Date: 09/10/2025

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## SG PRINT DUBLIN LIMITED

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### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SG PRINT DUBLIN LIMITED

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#### Report on the audit of the financial statements

##### Opinion

We have audited the financial statements of SG Print Dublin Limited (the 'Company') for the year ended 30 June 2024, which comprise the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued in the United Kingdom by the Financial Reporting Council.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 30 June 2024 and of its loss for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

##### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

##### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

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**SG PRINT DUBLIN LIMITED**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SG PRINT DUBLIN LIMITED (CONTINUED)**

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**Other information**

The directors are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2014**

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited, and the financial statements are in agreement with the accounting records.

**Matters on which we are required to report by exception**

Based on the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

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**SG PRINT DUBLIN LIMITED**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SG PRINT DUBLIN LIMITED (CONTINUED)**

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**Respective responsibilities and restrictions on use**

**Responsibilities of directors**

As explained more fully in the Directors' Responsibilities Statement on page 3, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

**Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: <http://www.iaasa.ie>. This description forms part of our Auditors' Report.

**The purpose of our audit work and to whom we owe our responsibilities**

This report is made solely to the Company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



David McGarry  
for and on behalf of  
**Azets Audit Services Ireland Limited**  
Statutory Audit Firm  
3rd Floor  
40 Mespil Road  
Dublin 4

Date: 9 October 2025

## Statement of comprehensive income

For the financial year ended 30 June 2024

	Note	2024 €	2023 €
Turnover		81,463	549,893
Cost of sales		(100,461)	(347,205)
<b>Gross profit/(loss)</b>		<b>(18,998)</b>	202,686
Administrative expenses		(13,521)	(195,109)
<b>Operating profit/(loss)</b>		<b>(32,519)</b>	7,577
Loss on sale of Tangible Fixed Asset		(7,266)	-
Interest payable and similar charges		(1,204)	(2,089)
<b>Profit/(Loss) before taxation</b>		<b>(40,989)</b>	5,488
Tax on profit/(loss)	6	-	-
<b>Profit/(Loss) for the financial year</b>		<b>(40,989)</b>	5,488

All amounts relate to continuing operations.

The notes on pages 11 to 21 form part of these financial statements.

## Statement of financial position

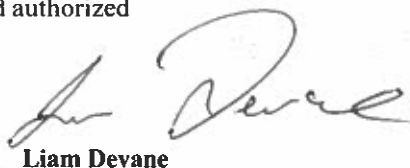
As at 30 June 2024

	Note	2024 €	2023 €
<b>Fixed assets</b>			
Tangible assets	7	27,418	52,900
		<u>27,418</u>	<u>52,900</u>
<b>Current assets</b>			
Stocks	8	-	1,047
Debtors: amounts falling due within one year	9	13,236	158,679
Cash at bank and in hand	10	10,097	17,728
		<u>23,333</u>	<u>177,454</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	11	(96,923)	(216,962)
<b>Net current liabilities</b>			
		<u>(73,590)</u>	<u>(39,508)</u>
Creditors: amounts falling due after more than one year	12	(4,774)	(23,349)
<b>Net liabilities</b>			
		<u>(50,946)</u>	<u>(9,957)</u>
<b>Capital and reserves</b>			
Called up share capital presented as equity	13	100	100
Profit and loss account	14	(51,046)	(10,057)
<b>Shareholders' deficit</b>			
		<u>(50,946)</u>	<u>(9,957)</u>

The financial statements were approved and authorized



Patrick Crean



Liam Devane

Director

Director

Date: 09/10/2025

Date: 09/10/2025

The notes on pages 11 to 21 form part of these financial statements.

## Statement of changes in equity

For the financial year ended 30 June 2024

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 July 2022	100	(15,545)	(15,445)
<b>Comprehensive Income for the financial period</b>			
Profit/(Loss) for the financial period ended 30 June 2023	-	5,488	5,488
<b>At 30 June 2023</b>	<b>100</b>	<b>(10,057)</b>	<b>(9,957)</b>
<b>Comprehensive Income for the financial period</b>			
Profit/(Loss) for the financial period ended 30 June 2024	-	(40,989)	(40,989)
<b>At 30 June 2024</b>	<b>100</b>	<b>(51,046)</b>	<b>(50,946)</b>

The notes on pages 11 to 21 form part of these financial statements.

## Notes to the financial statements

For the financial year ended 30 June 2024

### **1. General Information**

SG Print Dublin Limited ("the company") is a private company limited by shares, which is registered in the Republic of Ireland, Paragon Group, Irish Management Institute, Sandyford Road Dublin 16.

SG Print Dublin Limited operates in the Print Industry. They are an on-demand printer, producing graphic designs, digital print productions, installation and delivery.

### **2. Accounting policies**

#### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Irish statute comprising of the Companies Act 2014.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The Company has availed of the exemption in FRS 102 7.1B from including a cash flow statement in the financial statements on the grounds that the Company is small.

The following principal accounting policies have been applied.

#### **2.2 Going concern**

The Company had a loss for the financial year ended 30 June 2024 of €40,989 (2023: profit of €5,488) and at the balance sheet date, the company had net liabilities of €50,946 (2023: €9,957).

The Directors have performed an assessment of going concern, including receiving written support provided from one of its parent company's ("Paragon Customer Communications (London) Limited"). The Directors of SG Print Dublin Limited and Paragon Customer Communications (London) Limited have performed an assessment of going concern by reviewing the company's cash position, available banking facilities and financial forecast for 2025 and 2026, including the ability to adhere to banking covenants.

On this basis, the directors are confident that the company will continue in operation for at least 12 months from the date of signing the financial statements and that it is appropriate to prepare the financial statements on a going concern basis. The financial statements do not include the adjustments to the carrying amount or classification of assets and liabilities that would result if the company was unable to continue as a going concern.

The company's business activities, together with the factors likely to affect its future development, performance and position are set out in the directors' report. The directors' report describes the financial position of the company; the company's objectives, policies and processes for its principal risks and uncertainties.

Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

## Notes to the financial statements

For the financial year ended 30 June 2024

### 2. Accounting policies (continued)

#### 2.3 Foreign currency translation

##### Functional and presentation currency

The Company's functional and presentational currency is Euros.

##### Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

#### 2.4 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

##### Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

## Notes to the financial statements

For the financial year ended 30 June 2024

### **2. Accounting policies (continued)**

#### **2.4 Revenue (continued)**

##### **Rendering of services**

Revenue from a contract to provide services is recognized in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

#### **2.5 Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognized as a reduction in the proceeds of the associated capital instrument.

#### **2.6 Taxation**

Tax is recognized in profit or loss except that a charge attributable to an item of income and expense recognized as other comprehensive income or to an item recognized directly in equity is also recognized in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognized in respect of all timing differences that have originated but not reversed by the reporting date, except that:

- The recognition of deferred tax assets limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognized in respect of permanent differences except in respect of business combinations, when deferred tax is recognized on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

#### **2.7 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is 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.

## Notes to the financial statements

For the financial year ended 30 June 2024

### **2. Accounting policies (continued)**

#### **2.7 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Short-term leasehold equipment	- 20% straight line
Plant and machinery	- 16.25% - 20% straight line
Computer equipment	- 33.33% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognized in profit or loss.

#### **2.8 Stocks**

Stocks are stated at the lower of cost and net realizable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a weighted average basis. Work in progress and finished goods include labor and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognized immediately in profit or loss.

#### **2.9 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivables are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

#### **2.10 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

#### **2.11 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

## Notes to the financial statements

For the financial year ended 30 June 2024

### 2. Accounting policies (continued)

#### 2.12 Finance lease

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the Company and hire purchase contracts are capitalised in the Statement of Financial Position and are depreciated over the shorter of the lease term and the asset's useful lives. A corresponding liability is recognised for the lower of the fair value of the leased asset and the present value of the minimum lease payments in the Statement of Financial Position. Lease payments are apportioned between the reduction of the lease liability and finance charges in the Income Statement so as to achieve a constant rate of interest on the remaining balance of the liability.

#### 2.13 Financial Instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

#### 2.14 Share Capital of the company

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

## Notes to the financial statements

For the financial year ended 30 June 2024

### 3. Judgments In applying accounting policies and key sources of estimation uncertainty

Preparation of the financial statements requires management to make significant judgments and estimates. Judgments and estimates are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual results may ultimately differ from these estimates.

In the process of applying the Company's accounting policies, management has made the following judgments and estimates, which have the most significant effect on the amounts recognized in the financial statements:

#### Useful lives of depreciable assets

The annual depreciation charge depends primarily on the estimated useful lives of each type of asset and in certain circumstances, estimates of fair value and residual values. The directors annually review these asset lives and adjust them necessary to reflect current thinking on remaining lives in light of technological change, prospective economic utilisation and physical condition of the assets concerned. It is not practical to quantify the impact changes in asset lives on an overall basis, as asset lives are individually determined, and there are a significant number of asset lives in use. The impact of any change would vary significantly depending on the individual changes in the assets and the classes of the assets impacted.

#### Stocks

No remuneration was paid to the Directors in respect of their services to the Company during the year. The Directors do not believe it is practical to apportion their remuneration received for services to the Company, across subsidiaries.

The Directors are considered to be the only key management personnel of the Company. Management estimates the net realisable values of stocks, taking into account the most reliable evidence available at each reporting date. The future realisation of these inventories may be affected by future technology or other market-driven changes that may reduce future selling prices.

### 4. Employees

The average monthly number of employees, including the directors, during the financial year was as follows:

	2024 No.	2023 No.
Administrator	<u>1</u>	<u>1</u>

### 5. Directors' remuneration

No remuneration was paid to the Directors in respect of their services to the Company during the year. The Directors do not believe it is practical to apportion their remuneration received for services to the Company, across subsidiaries.

The Directors are considered to be the only key management personnel of the Company.

## Notes to the financial statements

For the financial year ended 30 June 2024

### 6. Taxation

	2024 No.	2023 No.
Current tax on profits for the year	-	-

#### Factors affecting tax charge for the financial year

The tax assessed for the financial year is lower than (2023: lower than) the standard rate of corporation tax in Ireland of 12.5% (2023: 12.5%). The differences are explained below:

	2024 €	2023 €
Profit/(loss) on ordinary activities before tax	(40,989)	5,488
(Loss)/profit on ordinary activities multiplied <i>by</i> standard rate of corporation tax in Ireland of 12.5% (2023: 12.5%)	(5,124)	686
<b>Effects of:</b>		
Depreciation in excess of capital allowance	(2,699)	(975)
Loss on Fixed assets disposals	908	-
Trading loss carried forward	6,915	289
<b>Total tax charge for the financial year</b>	<b>-</b>	<b>-</b>

SG Print Dublin Limited have trading losses carried forward of €73,000 in respect of which a deferred tax asset has not been recognised.

## Notes to the financial statements

For the financial year ended 30 June 2024

### 7. Tangible fixed assets

	Plant and Machinery €	Computer Equipment €	Leasehold Improvement €	Total €
<b>Cost or valuation</b>				
At 1 July 2023	95,823	3,280	13,181	112,284
Disposals	-	(3,280)	(13,181)	(16,461)
At 30 June 2024	<b>95,823</b>	-	-	<b>95,823</b>
<b>Depreciation</b>				
At 1 July 2023	50,499	2,734	6,151	59,384
Disposals	-	(2,824)	(6,371)	(9,195)
Charge for the financial year on owned assets	17,906	90	220	18,216
At 30 June 2024	<b>68,405</b>	-	-	<b>68,405</b>
<b>Net book value</b>				
At 30 June 2024	<b>27,418</b>	-	-	<b>27,418</b>
At 30 June 2023	45,324	546	7,030	52,900

As at 30 June 2024, SG Print Dublin Limited have leased assets included in Plant and Machinery with a Cost of €95,823, Accumulated Depreciation of €68,405 and a net book value of €27,418.

### 8. Stocks

	2024 €	2023 €
Finished goods and goods for resale	-	1,047

In previous years it was the opinion of the directors that the replacement cost of the stock did not differ significantly from the figure shown. No stock held on site as at 30 June 24.

## Notes to the financial statements

For the financial year ended 30 June 2024

### 9. Debtors: Amounts falling due within one year

	2024 €	2023 €
Trade debtors	9,524	52,463
Amounts owed by group undertakings	3,712	103,921
Prepayments	-	2,295
	<b>13,236</b>	<b>158,679</b>

Amounts owed by group undertakings are unsecured, interest free and repayable on demand.

### 10. Cash and cash equivalents

	2024 €	2023 €
Cash at bank and in hand	<b>10,097</b>	<b>17,728</b>

### 11. Creditors: Amounts falling due within one year

	2024 €	2023 €
Trade creditors	-	21,298
Amounts owed to group undertakings	59,496	136,852
Taxation and social insurance	(1,276)	1,440
Obligations under finance lease and hire purchase contracts	18,595	17,685
Other creditors	-	10,864
Accruals	20,108	28,823
	<b>96,923</b>	<b>216,962</b>

## Notes to the financial statements

For the financial year ended 30 June 2024

### 11. Creditors: Amounts falling due within one year (continued)

Trade creditors and accruals are payable at various dates over the coming months in accordance with the supplier's usual and customary credit terms.

Amounts owed to group undertaking are unsecured, interest free and repayable on demand.

Corporation tax and other taxes are repayable at various dates over the coming months in accordance with applicable statutory provisions.

The following liabilities were secured:

	2024	2023
	€	€
VAT control	(1,276)	1,440

### 12. Creditors: Amounts falling due after more than one year

	2024	2023
	€	€
Net obligations under finance leases and hire purchase contracts	4,774	23,349

## Notes to the financial statements

For the financial year ended 30 June 2024

### 13. Share capital

	2024 €	2023 €
<b>Authorised</b>		
1,000,000 (2023: 1,000,000) Ordinary shares of €1.00 each	<u>1,000,000</u>	<u>1,000,000</u>
<b>Allotted, called up and fully paid</b>		
100 (2023: 100) Ordinary shares of €1.00 each	<u>100</u>	<u>100</u>

### 14. Reserves

Profit and loss account

Includes all current retained profits and losses.

### 15. Related party transactions

The Company is availing of the exemption in accordance with FRS 102, Related Party Disclosures not to disclose related party transactions, as 100% of the company's voting rights are controlled within the Paragon group and the consolidated financial statements of that group are publicly available

### 16. Post balance sheet events

As at 31st May 2025, SG Print Dublin Limited and its immediate parent company, Service Graphics Limited, have been acquired by Paragon Customer Communications (London) Limited in a full acquisition deal. There have been no significant events affecting the Company since the end of the financial year.

### 17. Controlling party

The Company's immediate parent undertaking is Service Graphics Limited located in 1 Onslow Street, London, EC1N 8AS, UK a company registered in England who's immediate parent undertaking is GIML Investments 5 Limited located in Lower Ground Floor Park House, 16/18 Finsbury Circus, London, EC2M 7EB, UK a company registered in England.

The Company's ultimate parent company and ultimate controlling party is Grenadier CFH Sarl, a company incorporated in Luxembourg.

### 18. Approval of financial statements

The board of directors approved these financial statements for issue on