

3U Records Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

3U Records Limited
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3U Records Limited

BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	5	4,091	(1)
Current Assets			
Stocks	6	9,720	10,800
Debtors	7	28,702	13,938
Cash and cash equivalents		309,582	195,822
		348,004	220,560
Creditors: amounts falling due within one year	8	(60,070)	(46,005)
Net Current Assets		287,934	174,555
Total Assets less Current Liabilities		292,025	174,554
Capital and Reserves			
Called up share capital presented as equity		4,320	4,320
Share premium account	9	115,191	115,191
Other reserves	9	32,143	32,143
Retained earnings		140,371	22,900
Equity attributable to owners of the company		292,025	174,554

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

We as Directors of 3U Records 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 359 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) 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 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 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 small companies' regime.

Approved by the board on 24 February 2026 and signed on its behalf by:

Joseph K. O Reilly
Director

Mary Black
Director

3U Records Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 30 April 2025

	Called up share capital €	Share premium account €	Retained earnings €	Capital redemption reserve €	Total €
At 1 May 2023	4,320	115,191	(83,820)	32,143	67,834
Profit for the financial year	-	-	106,720	-	106,720
At 30 April 2024	4,320	115,191	22,900	32,143	174,554
Profit for the financial year	-	-	117,471	-	117,471
At 30 April 2025	4,320	115,191	140,371	32,143	292,025

3U Records Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

3U Records Limited is a company limited by shares incorporated in Ireland. The Music Plant, Unit 5F, South City Business Park, Whitestown Way,, Dublin 24. is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. 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's financial statements.

Statement of compliance

The financial statements of the company for the year ended 30 April 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by 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 rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

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:

Fixtures, fittings and equipment	-	20% Straight line
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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.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. 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.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

3U Records Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 April 2025

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Taxation and deferred 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 recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an 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 as 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.

Ordinary share capital

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

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	119	-
Loss on foreign currencies	43	13
	<u> </u>	<u> </u>

4. Employees

The average monthly number of employees, including directors, during the financial year was 2, (2024 - 2).

	2025	2024
	Number	Number
Administration	2	2
	<u> </u>	<u> </u>

5. Tangible assets

	Fixtures, fittings and equipment	Total
	€	€
Cost		
At 1 May 2024	5,220	5,220
Additions	4,211	4,211
	<u> </u>	<u> </u>
At 30 April 2025	9,431	9,431
	<u> </u>	<u> </u>
Depreciation		
At 1 May 2024	5,221	5,221
Charge for the financial year	119	119
	<u> </u>	<u> </u>
At 30 April 2025	5,340	5,340
	<u> </u>	<u> </u>
Net book value		
At 30 April 2025	4,091	4,091
	<u> </u>	<u> </u>
At 30 April 2024	(1)	(1)
	<u> </u>	<u> </u>

3U Records Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 April 2025

6. Stocks		2025	2024	
		€	€	
Finished goods and goods for resale		<u>9,720</u>	<u>10,800</u>	
The replacement cost of stock did not differ significantly from the figures shown.				
7. Debtors		2025	2024	
		€	€	
Trade debtors		10,000	13,938	
Directors' current accounts (Note 11)		8,702	-	
Prepayments		10,000	-	
		<u>28,702</u>	<u>13,938</u>	
8. Creditors		2025	2024	
Amounts falling due within one year		€	€	
Amounts owed to credit institutions		2,785	-	
Taxation		46,039	32,179	
Directors' current accounts (Note 11)		-	2,525	
Other creditors		-	805	
Accruals		11,246	10,496	
		<u>60,070</u>	<u>46,005</u>	
9. Income Statement				
	Share premium account	Profit and loss account	Capital redemption reserve	Total
	€	€	€	€
At 1 May 2024	115,191	22,900	32,143	170,234
Profit for the financial year	-	117,471	-	117,471
At 30 April 2025	<u>115,191</u>	<u>140,371</u>	<u>32,143</u>	<u>287,705</u>
Share Premium Reserve				
The amount carried forward is the premium that arose from the issue of shares in 2010.				
10. Capital commitments				
The company had no material capital commitments at the financial year-ended 30 April 2025.				
11. Directors' remuneration and transactions		2025	2024	
		€	€	
Directors' remuneration				
Remuneration		<u>19,231</u>	<u>34,483</u>	
The following amounts are repayable to the directors:				
		2025	2024	
		€	€	
Joseph K. O Reilly		<u>-</u>	<u>2,525</u>	

3U Records Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

12. Parent company

The company regards Dara Music Management Co. Ltd. as its parent company.

13. Post-Balance Sheet Events

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

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 24 February 2026.