

Photocraft Limited
Abridged Unaudited Financial Statements
for the year ended 30 April 2025

Photocraft Limited

Contents Unaudited Accounts

for the year ended 30th April 2025

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Photocraft Ltd
Directors' Responsibilities Statement
Year ended 30 April 2025

General responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations. Irish company law requires the directors to prepare 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 FRS102 "The Financial Reporting Standards applicable in the UK and the Republic of Ireland", applying Section 1A of that Standard issued by the Financial Reporting Council. 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 position of the company as at the financial year end date and of the profit or loss of the company for the 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 financial statements and then apply them consistently;
make judgements and 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. 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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Profit and Loss Account, the Balance Sheet and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to Jerry Brogan & Associates, all the company's accounting records and provided all the information books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the year ended 30 April 2025.

Valarie Reid
23 January 2026

Richard Kelly
23 January 2026

Photocraft Limited
Abridged Balance Sheet
as at 30 April 2025

	Notes	2025	2024
		€	€
Fixed Assets			
Tangible assets	5	42,002	13,533
Current Assets			
Stocks	6	16,275	17,250
Debtors	7	5,555	8,364
Cash at bank		50,728	52,228
		<u>72,559</u>	<u>77,842</u>
Creditors			
Amounts falling due within one year	8	(29,871)	(21,102)
Net Assets		<u>84,689</u>	<u>70,273</u>
Capital and Reserves			
Called up share capital		120	100
Profit and Loss Account	9	84,569	70,173
Equity attributable to owners of the company		<u>84,689</u>	<u>70,273</u>

We as Directors of Photocraft Ltd state that-

- (a) the company is availing itself of the exemption provided for by Chapter 15 of part 6 of Companies Act 2014
- (b) the company is availing itself of the exemption on the grounds that the conditions specified on section 358 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 the financial position of the company at the end of its financial year and of the profit or loss for such a year and to otherwise comply with the Companies Act 2014 relating to financial statements as far as they are applicable to the company.
- (e) The company has relied on the specified exemption contained in Section 352 Companies Act 2014, 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

Approved by the board on 23 January 2026 and signed on its behalf by :

Valerie Reid
Director

Richard Kelly
Director

Photocraft Limited
Notes TO THE ABRIDGED FINANCIAL STATEMENTS
Financial year ended 30 April 2025

1 General Information

Photocraft Ltd., is a company limited by shares incorporated in the Republic of Ireland. The registered office of the company is Unit4, Quinnsborough Road which is the principal place of business.

The principal activity of the company is the provision of photographic, retail and lab services. 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 polociies have been applied consistently in dealing with items which are considered

Statement of compliance

The financial statements of the company for the year ended 30 April 2023 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern bsasis 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 polociies below. Historical cost is generally based on the fair valueof the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section IA, 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 hasa applied the rules of the "Small Company 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 fixed assets and depreciation

Tangible fixed 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 fixed assets less their estimated residual value, over their expected useful lives as follows:

Plant and machinery	- 12.5%
Straight line	

The carrying value of tangible fixed 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 in 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 comprises actual or estimated selling price (net of trading discounts) less all further costs to completion or to be incurred in marketing and selling.

Photocraft Limited
Notes TO THE ABRIDGED FINANCIAL STATEMENTS
Financial year ended 30 April 2025

Trade and other debtors

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

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 so 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.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and therefore 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.

Taxes 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 financial statements.

Government Grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

Foreign Currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rate of exchange ruling at the date of transaction. Non-monetary items that are measured at fair value in a foreign currency are using the exchange rate at the date when the fair value was determined. 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.

3 OPERATING PROFIT

Operating profit is stated after charging/ (crediting)

	2025	2024
	€	€
Depreciation of tangible fixed assets	10,581	5,699

Photocraft Limited
Notes TO THE ABRIDGED FINANCIAL STATEMENTS
Financial year ended 30 April 2025

4 Employees

The average number of employees including directors during the financial year was 3 (2024-3)

5 Tangible Assets

	Plant and Machinery	Total
	€	€
Cost at 1 May 2025	84,644	84,644
Accumulated Depreciation at 30 April 2025	42,641	42,641
Net book value at 30 April 2025	42,002	42,002
at 30 April 2024	13,533	13,533

6.Stocks

	2025	2024
	€	€
Finished Goods and goods for resale	16,275	17,250

The replacement cost of stock did not differ significantly from the figures shown

7 Debtors

	2025	2024
	€	€
Trade Debtors	2,532	1,919
Prepayments	3,023	6,445
	5,555	8,364

Photocraft Limited
Notes TO THE ABRIDGED FINANCIAL STATEMENTS
Financial year ended 30 April 2025

8 Creditors

Amounts falling due within one year

	2025	2024
	€	€
Trade and other Creditors	20,978	16,300
Taxation	8,893	4,802
	<u>29,871</u>	<u>21,102</u>

9. Profit and Loss Account

	2025	2024
	€	€
At 1 May 2024		
Profit (Loss) for year	70,173	74,720
Taxation	16,308	(4,547)
	(1,911)	0
At 30 April 2025	<u>84,569</u>	<u>70,173</u>

10. CAPITAL COMMITMENTS

The company has no material capital commitments in the financial year ended 30 April 2025

11 APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 23 January 2026