

Company registration number 382178 (Republic of Ireland)

WARFIELD MUSIC LIMITED
ABRIDGED UNAUDITED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025

WARFIELD MUSIC LIMITED

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WARFIELD MUSIC LIMITED

COMPANY INFORMATION

Directors	Derek Warfield Damaris Woods
Secretary	Damaris Woods
Company number	382178
Registered office	Pitchfordstown Kilcock Co. Kildare
Accountants	Timmins & Co Harbour View Kilcock Co Kildare
Business address	Pitchfordstown Kilcock Co. Kildare
Bankers	Allied Irish Bank Main Street Maynooth Co Kildare

WARFIELD MUSIC LIMITED

BALANCE SHEET

AS AT 30 APRIL 2025

	€	2025 €	€	2024 €
Fixed assets		411		480
Current assets	1,830		6,060	
Creditors: amounts falling due within one year	(2,880)		(3,026)	
Net current (liabilities)/assets		<u>(1,050)</u>		<u>3,034</u>
Total assets less current liabilities		(639)		3,514
Accruals and deferred income		<u>(1,200)</u>		<u>(1,200)</u>
Net (liabilities)/assets		<u><u>(1,839)</u></u>		<u><u>2,314</u></u>
Capital and reserves		<u><u>(1,839)</u></u>		<u><u>2,314</u></u>

These financial statements have been prepared in accordance with the Micro Companies Regime.

We, as directors of Warfield Music Limited, state that:

(a) the company is availing itself of the exemption from audit 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 section 358 is complied with;

(c) no notice under subsection (1) of section 334 has, in accordance with subsection (2) of that section, been served on the company;

(d) the directors acknowledge the obligations of the company, 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 year; and otherwise comply with the provisions of this Act relating to financial statements so far as they are applicable to the company; and

(e) the company has relied on the specified exemption as a micro company contained in section 352 Companies Act 2014; the company has done so on the ground that it is entitled to the benefit of that exemption as a small company and we confirm that the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014.

The financial statements were approved by the board of directors and authorised for issue on 15 January 2026 and are signed on its behalf by:

Derek Warfield
Director

Damaris Woods
Director

WARFIELD MUSIC LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025

1 General information

The financial statements comprising the profit and loss account, the balance sheet and related notes constitute the individual financial statements of Warfield Music Limited for the financial year ended 30 April 2025.

Warfield Music Limited is a private company limited by shares (registered under Part 2 of the Companies Act 2014), incorporated and registered in the Republic of Ireland (Company Registration Number 382178). The registered office is Pitchfordstown, Kilcock, Co. Kildare, which is also the principal place of business.

2 Accounting policies

The following accounting policies are being applied consistently in dealing with items which are considered material in relation to the financial statements:

2.1 Accounting convention

These financial statements have been prepared in accordance with FRS 105 'The Financial Reporting Standard applicable to the Micro-Entities Regime' and the requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

2.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

2.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

WARFIELD MUSIC LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025

Fixtures and fittings

12.5% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

2.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

2.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2.7 Financial instruments

Financial assets and liabilities are recognised only when the company becomes a party to the contractual provisions of the instrument. They are recognised initially at cost, which is measured at the transaction price including material transaction costs. Financial assets and liabilities are offset when the company currently has a legally enforceable right to set off the recognised amounts and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Impairment

Financial assets are assessed for indicators of impairment at each reporting end date and any impairment loss is recognised in profit or loss. If in a subsequent period the amount of an impairment loss decreases and the decrease can be related to an event occurring after the impairment was recognised, the impairment is reversed to the extent of this decrease, and is recognised in profit or loss.

Financial assets are considered to be impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the expected future cash flows have been materially affected. The impairment loss is calculated as the difference between the carrying amount of the asset and its fair value. For investments, fair value is calculated as the best estimate of the asset's selling price less costs. For other assets apart from derivatives, fair value is calculated as the present value of the estimated net cash flows.

WARFIELD MUSIC LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025

2.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2.9 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Government grants relating to turnover are recognised as income over the periods when the related costs are incurred. Grants relating to an asset are recognised in income systematically over the asset's expected useful life. If part of such a grant is deferred it is recognised as deferred income rather than being deducted from the asset's carrying amount.

3 Profit and loss reserves

	2025	2024
	€	€
At the beginning of the year	2,313	235
(Loss)/profit for the year	(4,153)	2,078
At the end of the year	<u>(1,840)</u>	<u>2,313</u>