

OMG Entertainment Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

OMG Entertainment Limited
CONTENTS

	Page
Director's Responsibilities Statement	3
Balance Sheet	4
Statement of Changes in Equity	5
Notes to the Financial Statements	6 - 10

OMG Entertainment Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 2025

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless he is 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 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 director is required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements 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 director is 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 him to ensure that the financial statements and Director's Report comply with the Companies Act 2014. He is 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.

Signed on behalf of the board

John Carroll
Director

3 March 2026

OMG Entertainment Limited

BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	181,993	95,517
Investments	8	238,148	200,000
Fixed Assets		420,141	295,517
Current Assets			
Stocks	9	315,778	307,420
Debtors	10	61,811	36,887
Cash and cash equivalents		193,546	299,706
		571,135	644,013
Creditors: amounts falling due within one year	11	(445,288)	(480,693)
Net Current Assets		125,847	163,320
Total Assets less Current Liabilities		545,988	458,837
amounts falling due after more than one year	12	(16,804)	(20,609)
Net Assets		529,184	438,228
Capital and Reserves			
Called up share capital presented as equity		74	74
Retained earnings		529,110	438,154
Equity attributable to owners of the company		529,184	438,228

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.

I as Director of OMG Entertainment 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 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) I 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 3 March 2026 and signed on its behalf by:

John Carroll
Director

OMG Entertainment Limited
STATEMENT OF CHANGES IN EQUITY
as at 30 June 2025

	Called up share capital €	Retained earnings €	Total €
At 1 July 2023	74	295,513	295,587
Profit for the financial year	-	142,641	142,641
At 30 June 2024	74	438,154	438,228
Profit for the financial year	-	90,956	90,956
At 30 June 2025	74	529,110	529,184

OMG Entertainment Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

OMG Entertainment Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 495825. The registered office of the company is 5/6 Shop Street, Galway City, Galway, H91FT5D, Ireland which is also the principal place of business of the company. The Principal activity of the business is the retail of music media and the sale of gifts. 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 financial year ended 30 June 2025 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 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:

Plant and machinery	-	15% Straight line
Fixtures, Fittings and Equipment	-	12.5% Straight line
Motor vehicles	-	12.5% Straight line
Computer Equipment	-	12.5% Straight line

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.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the financial year in which it is receivable.

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.

OMG Entertainment Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

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.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

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.

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 rates 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 rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates 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. Significant accounting judgements and key sources of estimation uncertainty

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

OMG Entertainment Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

(a) Establishing useful economic lives for depreciation purposes of tangible fixed assets

Long-lived assets, consisting primarily of computer equipment and fixtures, fittings & equipment, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation charges for the financial year. Detail of the useful economic lives is included in the accounting policies.

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	17,862	8,324
Impairment of investments	7,422	-
Loss on foreign currencies	1,351	1,950
Amortisation of Government grants	(3,805)	(3,805)
	<u> </u>	<u> </u>
5. Income from investments	2025	2024
	€	€
Investment income	15	-
	<u> </u>	<u> </u>

6. Employees

The average monthly number of employees, including director, during the financial year was 11, (2024 - 10).

	2025	2024
	Number	Number
Employees	11	10
	<u> </u>	<u> </u>

7. Tangible assets

	Plant and machinery	Fixtures, Fittings and Equipment	Motor vehicles	Computer Equipment	Total
	€	€	€	€	€
Cost					
At 1 July 2024	32,500	120,992	-	3,103	156,595
Additions	-	38,773	71,995	-	110,768
Disposals	-	(6,430)	-	-	(6,430)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 June 2025	32,500	153,335	71,995	3,103	260,933
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation					
At 1 July 2024	1,354	58,534	-	1,190	61,078
Charge for the financial year	4,063	7,246	6,000	553	17,862
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 June 2025	5,417	65,780	6,000	1,743	78,940
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net book value					
At 30 June 2025	27,083	87,555	65,995	1,360	181,993
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 June 2024	31,146	62,458	-	1,913	95,517
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

OMG Entertainment Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

8. Investments

	Other unlisted investments	Total
	€	€
Investments		
Cost or Valuation		
At 1 July 2024	200,000	200,000
Additions	100,250	100,250
Disposals	(54,696)	(54,696)
Revaluations	(7,406)	(7,406)
	<u>238,148</u>	<u>238,148</u>
At 30 June 2025	238,148	238,148
	<u>238,148</u>	<u>238,148</u>
At 30 June 2024	<u>200,000</u>	<u>200,000</u>

9. Stocks

	2025	2024
	€	€
Finished goods and goods for resale	<u>315,778</u>	<u>307,420</u>

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

10. Debtors

	2025	2024
	€	€
Other debtors	22,539	23,139
Director's current account	1,028	-
Prepayments	38,244	13,748
	<u>61,811</u>	<u>36,887</u>

11. Creditors

Amounts falling due within one year	2025	2024
	€	€
Trade creditors	327,400	306,305
Bills of exchange payable	11,672	11,166
Taxation	100,664	110,476
Accruals	5,552	52,746
	<u>445,288</u>	<u>480,693</u>

12. Creditors

Amounts falling due after more than one year	2025	2024
	€	€
Government grants	<u>16,804</u>	<u>20,609</u>

13. Income Statement

	2025	2024
	€	€
At 1 July 2024	438,154	295,513
Profit for the financial year	90,956	142,641
	<u>529,110</u>	<u>438,154</u>

OMG Entertainment Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

14. Capital commitments

The company had no material capital commitments at the financial year-ended 30 June 2025.

15. Director's remuneration	2025	2024
	€	€
Remuneration	88,000	122,060
Pension contributions	15,564	39,822
	<u>103,564</u>	<u>161,882</u>

16. Post-Balance Sheet Events

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

17. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 3 March 2026.