

Company Number: 453932

Assets Model Agency Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Assets Model Agency Limited

CONTENTS

	Page
Directors' Responsibilities Statement	3
Balance Sheet	4
Reconciliation of Shareholders' Funds	5
Notes to the Financial Statements	6 - 9

Assets Model Agency Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 2025

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 that law, the directors have 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" 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 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 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. 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.

Signed on behalf of the board

Robert Condon
Director

6 January 2026

Derek Daniels
Director

6 January 2026

Assets Model Agency Limited

BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Current Assets			
Debtors	6	122,829	81,153
Cash and cash equivalents		100,142	79,355
		<u>222,971</u>	<u>160,508</u>
Creditors: amounts falling due within one year	7	(133,032)	(77,270)
Net Current Assets		89,939	83,238
Total Assets less Current Liabilities		89,939	83,238
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		89,839	83,138
Equity attributable to owners of the company		89,939	83,238

We as Directors of Assets Model Agency 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) 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 6 January 2026 and signed on its behalf by:

Robert Condon
Director

Derek Daniels
Director

Assets Model Agency Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 30 April 2025

	Called up share capital €	Retained earnings €	Total €
At 1 May 2023	100	94,214	94,314
Loss for the financial year	-	(11,076)	(11,076)
At 30 April 2024	100	83,138	83,238
Profit for the financial year	-	6,701	6,701
At 30 April 2025	100	89,839	89,939

Assets Model Agency Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Assets Model Agency Limited is a company limited by shares incorporated in Ireland. 64 Mount Street Lower, Dublin 2 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 on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102). These are the company's first set of financial statements prepared in accordance with FRS 102

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" 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.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Balance Sheet and amortised on a straight line basis over its economic useful life of 0 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

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.

Assets Model Agency Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

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.

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. Employees

The average monthly number of employees, including directors, during the financial year was 3, (2024 - 4).

	2025 Number	2024 Number
Administration	2	2
Directors	2	2
	<u>4</u>	<u>4</u>

4. Tax on profit/(loss)

	2025 €	2024 €
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (2024 - 12.50%) (Note 4 (b))	<u>1,506</u>	<u>-</u>

(b) Factors affecting tax charge for the financial year

The tax assessed for the financial year differs from the standard rate of corporation tax in the Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:

	2025 €	2024 €
Profit/(loss) taxable at 12.50%	<u>8,207</u>	<u>(11,076)</u>
Profit/(loss) before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (2024 - 12.50%)	1,026	(1,385)
Effects of:		
Utilisation of tax losses	-	1,385
Adjustment to tax charge in respect of previous periods	<u>480</u>	<u>-</u>
Total tax charge for the financial year (Note 4 (a))	<u>1,506</u>	<u>-</u>

Assets Model Agency Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

5. Intangible assets

	Goodwill €	Total €
Cost		
At 1 May 2024	200,000	200,000
	<u>200,000</u>	<u>200,000</u>
At 30 April 2025	200,000	200,000
	<u>200,000</u>	<u>200,000</u>
Provision for diminution in value		
At 30 April 2025	200,000	200,000
	<u>200,000</u>	<u>200,000</u>
Net book value		
At 30 April 2025	-	-
	<u>-</u>	<u>-</u>

6. Debtors

	2025 €	2024 €
Trade debtors	75,529	62,224
Directors' current accounts	18,032	18,032
Prepayments	29,268	897
	<u>122,829</u>	<u>81,153</u>

7. Creditors
Amounts falling due within one year

	2025 €	2024 €
Taxation	30,550	33,435
Accruals	102,482	43,835
	<u>133,032</u>	<u>77,270</u>

8. Income Statement

	2025 €	2024 €
At 1 May 2024	83,138	94,214
Profit/(loss) for the financial year	6,701	(11,076)
	<u>89,839</u>	<u>83,138</u>
At 30 April 2025	89,839	83,138
	<u>89,839</u>	<u>83,138</u>

9. Capital commitments

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

10. Directors' remuneration

	2025 €	2024 €
Remuneration	68,761	79,560
Pension contributions	158	2,485
	<u>68,919</u>	<u>82,045</u>

11. Post-Balance Sheet Events

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

Assets Model Agency Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

12. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 6 January 2026.