

**Swerve Music Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 April 2025**

**Swerve Music Limited**  
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## Swerve Music Limited

### DIRECTORS AND OTHER INFORMATION

<b>Directors</b>	Michael Joseph Harte Shea McNelis
<b>Company Secretary</b>	Shea McNelis
<b>Company Number</b>	371223
<b>Registered Office</b>	3-4 Fairview Dublin 3
<b>Business Address</b>	35 Haddon Road Clontarf Dublin 3
<b>Accountants</b>	McHugh Kinsella Limited Chartered Accountants Garadice House 3-4 Fairview Dublin 3
<b>Bankers</b>	Bank of Ireland Mullingar Co. Westmeath

**Swerve Music Limited**  
**STATEMENT OF FINANCIAL POSITION**

as at 30 April 2025

	2025 €	2024 €
Current assets	88	-
Payables: amounts falling due within one year	<u>(14,632)</u>	<u>(24,956)</u>
<b>Net Current Liabilities</b>	<b><u>(14,544)</u></b>	<b><u>(24,956)</u></b>
<b>Total Assets less Current Liabilities</b>	<b>(14,544)</b>	(24,956)
Accruals and deferred income	<u>(923)</u>	<u>1</u>
<b>Net Liabilities</b>	<b><u>(15,467)</u></b>	<b><u>(24,955)</u></b>
<b>Equity</b>	<b><u>(15,467)</u></b>	<b><u>(24,955)</u></b>

The financial statements have been prepared in accordance with the micro-companies' regime and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime".

We as Directors of Swerve Music 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 (as a micro company). 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 micro companies' regime.

**Approved by the Directors and authorised for issue on 13 March 2026 and signed on its behalf by:**

**Michael Joseph Harte**  
**Director**

**Shea McNelis**  
**Director**

# Swerve Music Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 1. General Information

Swerve Music Limited registered office is 3-4 Fairview, Dublin 3. The company is a limited by shares company incorporated in the Republic of Ireland and its company registration number is 371223.

The principal activity of the company is to carry on the business of organising, managing, and promoting musical events and artists.

#### Currency

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.

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

#### Revenue

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

Where the consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes a financing transaction, the fair value of the consideration is measured as the present value of all future receipts using the imputed rate of interest.

Revenue from the provision of services is recognised in the accounting period in which the services are rendered and the outcome of the contract can be estimated reliably. The company uses the percentage of completion method based on the actual service performed as a percentage of the total services to be provided.

#### Provisions

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are several similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost.

#### Contingencies

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

## Swerve Music Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### Cash at bank and in hand

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 Statement of Financial Position bank overdrafts are shown within Payables.

### 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.

### Trade and other payables

Trade and other payables 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

Current tax is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date.

Current taxation assets and liabilities are not discounted.

Deferred tax is not recognised.

### Ordinary share capital

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

## 3. Payables

### Payables amounts falling due within one year

Amounts owed to directors are unsecured, interest free and repayable on demand.

4. Appropriation of Income Statement	2025 €	2024 €
Loss brought forward	(24,957)	(58,791)
Profit for the financial year	9,488	33,834
<b>Loss carried forward</b>	<b>(15,469)</b>	<b>(24,957)</b>

## 5. Post-Balance Sheet Events

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

## 6. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 13 March 2026.