

Company registration number 696046 (Republic of Ireland)

**HALCYON PHOTOGRAPHIA LIMITED**  
**ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2025**

# HALCYON PHOTOGRAPHIA LIMITED

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# HALCYON PHOTOGRAPHIA LIMITED

## DIRECTOR'S RESPONSIBILITIES STATEMENT

**FOR THE YEAR ENDED 31 MAY 2025**

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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 (Generally accepted Accounting Practice in Ireland) issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless she 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 that 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 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 them to ensure that the financial statements and Director's Report comply with the Companies Act 2014. She 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.

By order of the board

Carole Pound  
**Secretary**

Philip Pound  
**Director**

5 January 2026

# HALCYON PHOTOGRAPHIA LIMITED

## BALANCE SHEET

AS AT 31 MAY 2025

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	Notes	2025 €	€	2024 €	€
<b>Fixed assets</b>					
Tangible assets	6		39,411		45,053
<b>Current assets</b>					
Stocks	7	1,650		1,730	
Debtors	8	1		-	
Cash at bank and in hand		5,019		1,885	
		<u>6,670</u>		<u>3,615</u>	
<b>Creditors: amounts falling due within one year</b>	9	<u>(41,138)</u>		<u>(41,784)</u>	
<b>Net current liabilities</b>			<u>(34,468)</u>		<u>(38,169)</u>
<b>Net assets</b>			<u>4,943</u>		<u>6,884</u>
<b>Capital and reserves</b>					
Called up share capital presented as equity			100		100
Profit and loss reserves			4,843		6,784
<b>Total equity</b>			<u>4,943</u>		<u>6,884</u>

# HALCYON PHOTOGRAPHIA LIMITED

## BALANCE SHEET (CONTINUED)

**AS AT 31 MAY 2025**

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I, as director of Halcyon Photographia 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 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) The director acknowledges the obligations of the company, under the Companies Act 2014:

(i) 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

(ii) to otherwise comply with the provisions of this Act 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.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved and signed by the director and authorised for issue on 5 January 2026

Philip Pound  
**Director**

# HALCYON PHOTOGRAPHIA LIMITED

## STATEMENT OF CHANGES IN EQUITY

*FOR THE YEAR ENDED 31 MAY 2025*

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	Share capital	Profit and loss reserves	Total
	€	€	€
<b>Balance at 1 June 2023</b>	100	4,951	5,051
<b>Year ended 31 May 2024:</b>			
Profit and total comprehensive income	-	1,833	1,833
	<hr/>	<hr/>	<hr/>
<b>Balance at 31 May 2024</b>	100	6,784	6,884
<b>Year ended 31 May 2025:</b>			
Loss and total comprehensive income	-	(1,941)	(1,941)
	<hr/>	<hr/>	<hr/>
<b>Balance at 31 May 2025</b>	<u>100</u>	<u>4,843</u>	<u>4,943</u>

# HALCYON PHOTOGRAPHIA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2025

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### 1 Accounting policies

#### Company information

Halcyon Photographia Limited is a limited company domiciled and incorporated in the Republic of Ireland. The registered office is Antry House, Coarlis, Caheragh, Drimoleague, Co Cork, P47 H224 and its company registration number is 696046.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”), as adapted by Section 1A of FRS 102, 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.

#### 1.2 Turnover

Revenue comprises sales of goods or services provided to customers net of value added tax and other sales taxes, less an appropriate deduction for actual and expected returns and discounts. Revenue is recognised when performance obligations are satisfied and the control of goods or services is transferred to the buyer. Where the performance obligation is satisfied over time, revenue is recognised in accordance with its progress towards complete satisfaction of that performance obligation.

When cash inflows are deferred and represent a financing arrangement, the promised consideration is adjusted for the effects of the time value of money, which 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.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, 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:

Equipment	12.5% Straight Line
Motor vehicles	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.

# HALCYON PHOTOGRAPHIA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

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### 1 Accounting policies

(Continued)

#### 1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### 1.5 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.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

#### 1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

# HALCYON PHOTOGRAPHIA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

### 1 Accounting policies (Continued)

#### 1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Operating (loss)/profit

	2025	2024
	€	€
Operating (loss)/profit for the year is stated after charging:		
Depreciation of tangible fixed assets	8,754	8,365
	<u>          </u>	<u>          </u>

### 4 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2025	2024
	Number	Number
Total	-	-
	<u>          </u>	<u>          </u>

### 5 Director's remuneration

	2025	2024
	€	€
Remuneration for qualifying services	26,648	27,154
	<u>          </u>	<u>          </u>

# HALCYON PHOTOGRAPHIA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

### 6 Tangible fixed assets

	Equipment	Motor vehicles	Total
	€	€	€
<b>Cost</b>			
At 1 June 2024	46,922	20,000	66,922
Additions	3,113	-	3,113
	<u>50,035</u>	<u>20,000</u>	<u>70,035</u>
At 31 May 2025	50,035	20,000	70,035
	<u>50,035</u>	<u>20,000</u>	<u>70,035</u>
<b>Depreciation and impairment</b>			
At 1 June 2024	14,370	7,500	21,870
Depreciation charged in the year	6,254	2,500	8,754
	<u>20,624</u>	<u>10,000</u>	<u>30,624</u>
At 31 May 2025	20,624	10,000	30,624
	<u>20,624</u>	<u>10,000</u>	<u>30,624</u>
<b>Carrying amount</b>			
At 31 May 2025	29,411	10,000	39,411
	<u>29,411</u>	<u>10,000</u>	<u>39,411</u>
At 31 May 2024	32,553	12,500	45,053
	<u>32,553</u>	<u>12,500</u>	<u>45,053</u>
<i>Last year c/fwd depreciation</i>	14,369	7,500	
<i>Differs from this year b/fwd by</i>	1	-	

### 7 Stocks

	2025	2024
	€	€
Finished goods and goods for resale	1,650	1,730
	<u>1,650</u>	<u>1,730</u>

### 8 Debtors

	2025	2024
	€	€
<b>Amounts falling due within one year:</b>		
Trade debtors	1	-
	<u>1</u>	<u>-</u>

### 9 Creditors: amounts falling due within one year

	2025	2024
	€	€
Notes		
Amounts owed to credit institutions	272	723
Other creditors including tax and social insurance	39,716	39,936
Accruals	1,150	1,125
	<u>41,138</u>	<u>41,784</u>
	<u>41,138</u>	<u>41,784</u>

### 10 Approval of financial statements

The director approved the financial statements on 5 January 2026.