

Portman Graphic Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Portman Graphic Limited

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Portman Graphic Limited
DIRECTORS AND OTHER INFORMATION

Directors	Ian Murphy Jason O'Brien
Company Secretary	Ian Murphy
Company Number	130729
Registered Office and Business Address	Unit M2 Ballymount Industrial Estate Dublin 12
Accountants	Jefferson Accounting & Tax Limited Wicklow House Market Square Wicklow Town A67 W589
Bankers	Allied Irish Bank 219 Crumlin Road Dublin 12

Portman Graphic Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

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", applying Section 1A of that Standard, 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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to Jefferson Accounting & Tax Limited, all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 30 June 2025."

Signed on behalf of the board

Ian Murphy
Director

26 March 2026

Jason O'Brien
Director

26 March 2026

Portman Graphic Limited

BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	190,012	177,649
Current Assets			
Stock	7	288,506	543,129
Debtors	8	440,074	635,191
Cash and cash equivalents		504,010	162,556
		1,232,590	1,340,876
Creditors: amounts falling due within one year	9	(420,862)	(528,163)
Net Current Assets		811,728	812,713
Total Assets less Current Liabilities		1,001,740	990,362
Creditors: amounts falling due after more than one year	10	(33,402)	(58,824)
Net Assets		968,338	931,538
Capital and Reserves			
Called up share capital presented as equity		150	150
Statement of income and retained earnings	12	968,188	931,388
Shareholders' Funds		968,338	931,538

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.

We as Directors of Portman Graphic 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 26 March 2026 and signed on its behalf by:

Ian Murphy
Director

Jason O'Brien
Director

Portman Graphic Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Portman Graphic Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 130729. The registered office of the company is Unit M2, Ballymount Industrial Estate, Dublin 12 which is also the principal place of business of the company. Portman Graphic Limited operates as a distributor of printing and print finishing equipment. 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 for the sale and rental of printing machinery and parts.

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:

Leasehold property	-	Straight line over the life of the lease
Plant and machinery	-	20% Straight line
Fixtures, fittings and equipment	-	20% Straight line
Motor vehicles	-	20% 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.

Leasing and hire purchases

Tangible assets held under leasing and hire purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Statement of Income and Retained Earnings.

Stock

Stock is valued at the lower of cost and net realisable value less a provision for slow or obsolete stock. Cost comprises invoice cost, exclusive of value added tax, together with freight and carriage costs incurred. Net realisable value comprises the actual or estimated selling price (net of trade discount) less all further costs to be incurred in marketing, selling and distribution.

Trade and other debtors

Trade and other debtors are recognised at the undiscounted amount of cash receivable less any impairment.

Portman Graphic Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

Trade and other creditors

Trade and other creditors are measured at invoice price, unless payment is deferred beyond normal business terms.

Employee benefits

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the Statement of Income and Retained Earnings in the period to which they relate.

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.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Statement of Income and Retained Earnings annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Statement of Income and Retained Earnings 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 Statement of Income and Retained Earnings.

Ordinary share capital

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

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	46,252	35,113
(Profit)/loss on disposal of tangible assets	-	33,936
(Profit)/loss on foreign currencies	(608)	5,514
Government grants received	(4,375)	-
	<u><u> </u></u>	<u><u> </u></u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	4,627	3,148
	<u><u> </u></u>	<u><u> </u></u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 5, (2024 - 5).

	2025	2024
	Number	Number
Management	2	2
Operational personnel	3	3
	<u><u> </u></u>	<u><u> </u></u>
	5	5
	<u><u> </u></u>	<u><u> </u></u>

Portman Graphic Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

6. Tangible assets

	Leasehold property	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€
Cost					
At 1 July 2024	69,729	13,752	53,703	205,400	342,584
Additions	-	-	-	58,615	58,615
At 30 June 2025	69,729	13,752	53,703	264,015	401,199
Depreciation					
At 1 July 2024	27,162	13,446	52,668	71,659	164,935
Charge for the financial year	4,652	-	659	40,941	46,252
At 30 June 2025	31,814	13,446	53,327	112,600	211,187
Net book value					
At 30 June 2025	37,915	306	376	151,415	190,012
At 30 June 2024	42,567	306	1,035	133,741	177,649

6.1. Tangible assets continued

Included above are assets held under finance leases or hire purchase contracts as follows:

	2025 Net book value €	Depreciation charge €	2024 Net book value €	Depreciation charge €
Motor vehicles	98,654	35,080	133,734	29,571

7. Stock

	2025 €	2024 €
Finished goods and goods for resale	288,506	543,129

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

8. Debtors

	2025 €	2024 €
Trade debtors	361,075	475,504
Amounts owed by connected parties (Note 14)	8,375	27,079
Other debtors	16,090	-
Taxation	354	6,248
Prepayments	25,480	25,156
Accrued income	28,700	101,204
	440,074	635,191

Portman Graphic Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

9. Creditors	2025	2024
Amounts falling due within one year	€	€
Net obligations under finance leases and hire purchase contracts	25,419	35,859
Trade creditors	154,281	150,576
Taxation	44,378	80,430
Directors' current accounts (Note 13)	21,331	373
Other creditors	53,492	26,562
Accruals	121,961	234,363
	<u>420,862</u>	<u>528,163</u>

A number of creditors have indicated that they reserve the title to goods supplied until payment is received in full. There are a number of conditions to be met, therefore, it is not possible to quantify the value of these creditors secured by reservation of title.

10. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Finance leases and hire purchase contracts	<u>33,402</u>	<u>58,824</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	25,419	35,859
Repayable between one and five years	33,402	58,824
	<u>58,821</u>	<u>94,683</u>

Leased assets remain the property of the lessor until the final payments are made.

11. Details of creditors

Security given in respect of creditors

Allied Irish Banks, p.l.c. have secured the company's bank overdraft facility by way of two personal guarantees from the directors for €75,000 each.

12. Profit and loss account

	2025	2024
	€	€
At 1 July 2024	931,388	878,176
Profit for the financial year	36,800	53,212
At 30 June 2025	<u>968,188</u>	<u>931,388</u>

13. Directors' remuneration and transactions

	2025	2024
	€	€
Remuneration	117,106	168,505
Pension contributions	62,500	54,000
	<u>179,606</u>	<u>222,505</u>

Portman Graphic Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

The following amounts are repayable to the directors:

	2025	2024
	€	€
Ian Murphy	21,331	373

Other than as shown above, any further required disclosures in sections 305 and 306 of the Companies Act 2014 are nil for both financial years.

14. Related party transactions

As permitted by the Companies Act 2014 the company had transactions with other connected parties. The following amounts are receivable at the financial year end:

	Balance 2025	Movement in year	Balance 2024	Maximum in year
	€	€	€	€
City Drain Limited	8,375	(18,704)	27,079	-

Other Connected Party Transactions:

During the year, the company rented a property owned by Ian Murphy, Jason O'Brien and Joseph Murphy. Rent for year end 30 June 2025 was €21,600 (2024: €21,600). There were no amounts outstanding at year end (2024: nil).

15. Controlling interest

Mr Ian Murphy is the beneficial owner of 90% of the ordinary share capital of the company.

16. Post-Balance Sheet Events

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

17. Lease commitment

On 1 February 2015, the company entered into a fifteen year lease for use of Unit M2 Ballymount Industrial Estate, Walkinstown, Dublin 12. The annual rent payable under the terms of lease is €21,600.

18. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 26 March 2026.