

Dermot Culhane Photography Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Dermot Culhane Photography Limited

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Dermot Culhane Photography Limited

DIRECTOR AND OTHER INFORMATION

Director	Dermot Culhane
Company Secretary	Claire Culhane
Company Number	583174
Registered Office	27 Caislean Nua Golf Links Road Castletroy Limerick
Business Address	7 Chesterfield Downes Castletroy View Limerick V94 DCR9
Accountants	Murphy O'Connor Accountants 26 Mallow Street Limerick V94 V049
Bankers	Allied Irish Bank Plc, 106/108 O'Connell Street, Limerick V94 TD43

Dermot Culhane Photography Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 2025

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

"General responsibilities

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" issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless they 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 them to ensure that the financial statements and Director's Report comply with the Companies Act 2014. They 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.

Dermot Culhane Photography Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 2025

Director's declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes:

The director approves these financial statements and confirms that they is 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 director confirms that they has made available to Murphy O'Connor Accountants, all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The director confirms 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 April 2025."

Signed on behalf of the board

Dermot Culhane
Director

30 January 2026

Dermot Culhane Photography Limited

BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	<u>48,409</u>	<u>49,374</u>
Current Assets			
Debtors	7	7,500	7,500
Cash and cash equivalents		-	2,100
		<u>7,500</u>	<u>9,600</u>
Creditors: amounts falling due within one year	9	<u>(21,717)</u>	<u>(25,125)</u>
Net Current Liabilities		<u>(14,217)</u>	<u>(15,525)</u>
Total Assets less Current Liabilities		<u><u>34,192</u></u>	<u><u>33,849</u></u>
Equity			
Called up share capital presented as equity		100	100
Retained earnings	10	<u>34,092</u>	<u>33,749</u>
Equity attributable to owners of the company		<u><u>34,192</u></u>	<u><u>33,849</u></u>

Dermot Culhane Photography Limited

BALANCE SHEET

as at 30 April 2025

I as Director of Dermot Culhane Photography 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 30 January 2026 and signed on its behalf by:

Dermot Culhane
Director

Dermot Culhane Photography Limited

STATEMENT OF CHANGES IN EQUITY

as at 30 April 2025

	Called up share capital €	Retained earnings €	Total €
At 1 May 2023	100	32,535	32,635
Profit for the financial year	-	1,214	1,214
At 30 April 2024	100	33,749	33,849
Profit for the financial year	-	343	343
At 30 April 2025	100	34,092	34,192

Dermot Culhane Photography Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Dermot Culhane Photography Limited is a company limited by shares incorporated in Ireland. 27 Caislean Nua, Golf Links Road, Castletroy, Limerick 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 Director's 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 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 services supplied by the company. The company is not registered for 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:

Camera Equipment	- 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.

Dermot Culhane Photography Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 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.

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.

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:		
Depreciation of tangible assets	8,017	9,954
	<u> </u>	<u> </u>

Operating profit/(loss) relates to continuing operations.

4. Employees

The average monthly number of employees, including director, during the financial year was 1, (2024 - 1).

	2025	2024
	Number	Number
Directors	1	1
	<u> </u>	<u> </u>
	1	1
	<u> </u>	<u> </u>

Dermot Culhane Photography Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

5. Tax on profit

	2025	2024
	€	€
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 0.00% (2024 - 12.50%)	-	273
Under/over provision in prior year	28	117
	<u>28</u>	<u>390</u>
Total current tax	28	390

(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. The differences are explained below:

	2025	2024
	€	€
Profit taxable at 0.00%	371	1,604
	<u>371</u>	<u>1,604</u>
Profit before tax		
multiplied by the standard rate of corporation tax		
in the Republic of Ireland at 0.00% (2024 - 12.50%)	-	201
Effects of:		
Depreciation in excess of capital allowances for period	-	72
Adjustment to tax charge in respect of previous periods	28	117
	<u>28</u>	<u>390</u>
Total tax charge for the financial year (Note 5 (a))	28	390

6. Tangible assets

	Camera Equipment	Computer Equipment	Total
	€	€	€
Cost			
At 1 May 2024	48,678	31,025	79,703
Additions	3,044	4,008	7,052
	<u>51,722</u>	<u>35,033</u>	<u>86,755</u>
At 30 April 2025	51,722	35,033	86,755
Depreciation			
At 1 May 2024	19,836	10,493	30,329
Charge for the financial year	4,507	3,510	8,017
	<u>24,343</u>	<u>14,003</u>	<u>38,346</u>
At 30 April 2025	24,343	14,003	38,346
Net book value			
At 30 April 2025	27,379	21,030	48,409
	<u>27,379</u>	<u>21,030</u>	<u>48,409</u>
At 30 April 2024	28,842	20,532	49,374
	<u>28,842</u>	<u>20,532</u>	<u>49,374</u>

Dermot Culhane Photography Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

7. Debtors	2025	2024
	€	€
Trade debtors	<u>7,500</u>	<u>7,500</u>
8. Cash and cash equivalents	2025	2024
	€	€
Cash and bank balances	-	2,100
Bank overdrafts	<u>(9,191)</u>	<u>(5,676)</u>
	<u>(9,191)</u>	<u>(3,576)</u>
9. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	9,191	5,676
Taxation	154	4,412
Director's current account (Note 12)	4,045	6,710
Accruals	<u>8,327</u>	<u>8,327</u>
	<u>21,717</u>	<u>25,125</u>
10. Profit and loss account		
	2025	2024
	€	€
At 1 May 2024	33,749	32,535
Profit for the financial year	<u>343</u>	<u>1,214</u>
At 30 April 2025	<u>34,092</u>	<u>33,749</u>
11. Capital commitments		
The company had no material capital commitments at the financial year-ended 30 April 2025.		
12. Director's remuneration and transactions	2025	2024
	€	€
Remuneration	<u>16,414</u>	<u>26,135</u>
The following amounts are repayable to the director:		
	2025	2024
	€	€
Dermot Culhane	<u>4,045</u>	<u>6,710</u>

This interest free loan is repayable on demand.

Dermot Culhane Photography Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

13. Controlling interest

The company is ultimately controlled by the managing director, Mr. Dermot Culhane.

14. Post-Balance Sheet Events

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

15. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 30 January 2026.