

Port Pictures Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

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DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 2025

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", applying Section 1A of that Standard, 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.

Port Pictures Limited

BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	5	985	608
Current Assets			
Debtors	6	141,651	151,841
Cash and cash equivalents		590,348	640,154
		731,999	791,995
Creditors: amounts falling due within one year	7	(37,364)	(100,902)
Net Current Assets		694,635	691,093
Total Assets less Current Liabilities		695,620	691,701
Capital and Reserves			
Called up share capital presented as equity		1	1
Retained earnings		695,619	691,700
Equity attributable to owners of the company		695,620	691,701

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.

I as Director of Port Pictures 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 10 March 2026 and signed on its behalf by:

Martina Niland
Director

RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 30 June 2025

	Called up share capital €	Retained earnings €	Total €
At 1 July 2023	1	561,875	561,876
Profit for the financial year	-	129,825	129,825
At 30 June 2024	1	691,700	691,701
Profit for the financial year	-	3,919	3,919
At 30 June 2025	1	695,619	695,620

Port Pictures Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Port Pictures Limited is a company limited by shares incorporated in Ireland

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 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 services supplied, and revenue grants received and receivable by the company, exclusive of trade discounts and 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:

Plant and machinery - 33% 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.

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.

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

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.

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	847	610

Port Pictures Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

4. Employees

The average monthly number of employees, including director, during the financial year was 2, (2024 - 2).

	2025 Number	2024 Number
Administration	2	2

5. Tangible assets

	Plant and machinery	Total
	€	€
Cost or Valuation		
At 1 July 2024	1,828	1,828
Additions	1,224	1,224
At 30 June 2025	3,052	3,052
Depreciation		
At 1 July 2024	1,220	1,220
Charge for the financial year	847	847
At 30 June 2025	2,067	2,067
Net book value		
At 30 June 2025	985	985
At 30 June 2024	608	608

6. Debtors

	2025 €	2024 €
Trade debtors	31,249	86,197
Amounts owed by group undertakings	2,357	65,457
Other debtors	89,746	-
Taxation	18,299	187
	141,651	151,841

7. Creditors Amounts falling due within one year

	2025 €	2024 €
Trade creditors	2,261	71,183
Taxation	16,765	19,386
Other creditors	3,980	383
Accruals	14,358	9,950
	37,364	100,902

8. Income Statement

	2025 €	2024 €
At 1 July 2024	691,700	561,875
Profit for the financial year	3,919	129,825
At 30 June 2025	695,619	691,700

9. Capital commitments

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

Port Pictures Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

10. Director's remuneration	2025	2024
	€	€
Remuneration	99,002	41,000
Pension contributions	46,000	6,000
	<u>145,002</u>	<u>47,000</u>

11. Post-Balance Sheet Events

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

12. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 10 March 2026.