

Conservatory Studio Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Conservatory Studio Limited

CONTENTS

	Page
Statement of Financial Position	3
Notes to the Financial Statements	4 - 6

Conservatory Studio Limited

STATEMENT OF FINANCIAL POSITION

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	<u>49,569</u>	<u>49,628</u>
Current Assets			
Debtors	7	-	1,635
Cash at bank and in hand		<u>69,512</u>	<u>6,742</u>
		<u>69,512</u>	<u>8,377</u>
Creditors: amounts falling due within one year	8	<u>(76,394)</u>	<u>(54,562)</u>
Net Current Liabilities		<u>(6,882)</u>	<u>(46,185)</u>
Total Assets less Current Liabilities		<u>42,687</u>	<u>3,443</u>
Creditors:			
amounts falling due after more than one year	9	<u>(30,768)</u>	<u>(43,812)</u>
Net Assets/(Liabilities)		<u><u>11,919</u></u>	<u><u>(40,369)</u></u>
Capital and Reserves			
Called up share capital presented as equity		3	3
Retained earnings	10	<u>11,916</u>	<u>(40,372)</u>
Shareholders' Funds/(Deficit)		<u><u>11,919</u></u>	<u><u>(40,369)</u></u>

We as Directors of Conservatory Studio 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 micro companies' regime.

Approved by the board on 02nd February 2026 and signed on its behalf by:

Paul McDonagh
Director

Chey McDonagh
Director

Conservatory Studio Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Conservatory Studio 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's financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 March 2025 have been prepared on the going concern basis and in accordance with FRS 105 "The Financial Reporting Standard for Micro-Entities applicable in the UK and Republic of Ireland" (FRS 105).

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.

Accounting Convention

The financial statements are prepared under the historical cost convention.

Turnover

Turnover comprises the invoice value of goods supplied 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:

Fixtures, fittings and equipment	- 12.5% Straight Line
Motor vehicles	- 20.0% 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.

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 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 Statement of Financial Position date.

Conservatory Studio Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

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		15,506	13,057
(Profit) on disposal of tangible assets		-	(8,469)
		<u> </u>	<u> </u>
4. Interest payable and similar expenses		2025	2024
		€	€
Interest		2,500	4,159
		<u> </u>	<u> </u>
5. Employees			
The average monthly number of employees, including directors, during the financial year was 6, (2024 - 5).			
		2025	2024
		Number	Number
Director		2	2
Staff		4	3
		<u> </u>	<u> </u>
		6	5
		<u> </u>	<u> </u>
6. Tangible assets			
	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€
Cost			
At 1 April 2024	24,356	55,066	79,422
Additions	-	15,447	15,447
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2025	24,356	70,513	94,869
	<u> </u>	<u> </u>	<u> </u>
Depreciation			
At 1 April 2024	19,782	10,012	29,794
Charge for the financial year	1,403	14,103	15,506
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2025	21,185	24,115	45,300
	<u> </u>	<u> </u>	<u> </u>
Net book value			
At 31 March 2025	3,171	46,398	49,569
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2024	4,574	45,054	49,628
	<u> </u>	<u> </u>	<u> </u>
7. Debtors		2025	2024
		€	€
Taxation		-	1,635
		<u> </u>	<u> </u>

Conservatory Studio Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

8. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	9,138	9,138
Trade creditors	30,825	7,804
Taxation	31,431	32,620
Accruals	5,000	5,000
	76,394	54,562
	<u><u>76,394</u></u>	<u><u>54,562</u></u>
9. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank Loan	30,768	43,812
	<u><u>30,768</u></u>	<u><u>43,812</u></u>
10. Profit and loss account	2025	2024
	€	€
At 1 April 2024	(40,372)	(58,652)
Profit for the financial year	52,288	18,280
	<u><u>11,916</u></u>	<u><u>(40,372)</u></u>

