

Framexperts Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 December 2024

Framexperts Limited
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Framexperts Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2024

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.

Signed on behalf of the board

Angel Denis
Director

9 January 2026

Lilian Denis
Director

9 January 2026

Framexperts Limited
BALANCE SHEET
as at 31 December 2024

	Notes	2024 €	2023 €
Fixed Assets			
Intangible assets	6	16,250	17,500
Tangible assets	7	25,211	32,530
Fixed Assets		<u>41,461</u>	<u>50,030</u>
Current Assets			
Debtors	8	16,227	61,317
Cash and cash equivalents		1,545	31,019
		<u>17,772</u>	<u>92,336</u>
Creditors: amounts falling due within one year	9	<u>(173,014)</u>	<u>(186,122)</u>
Net Current Liabilities		<u>(155,242)</u>	<u>(93,786)</u>
Total Assets less Current Liabilities		(113,781)	(43,756)
Creditors:			
amounts falling due after more than one year	10	<u>(5,257)</u>	-
Net Liabilities		<u>(119,038)</u>	<u>(43,756)</u>
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		(119,138)	(43,856)
Equity attributable to owners of the company		<u>(119,038)</u>	<u>(43,756)</u>

Framexperts Limited

BALANCE SHEET

as at 31 December 2024

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 Framexperts 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 9 January 2026 and signed on its behalf by:

Angel Denis
Director

Lilian Denis
Director

Framexperts Limited
STATEMENT OF CHANGES IN EQUITY

as at 31 December 2024

	Called up share capital €	Retained earnings €	Total €
At 1 January 2023	-	(49,660)	(49,660)
Profit for the financial year	-	5,804	5,804
At 31 December 2023	100	(43,856)	(43,756)
Loss for the financial year	-	(75,282)	(75,282)
At 31 December 2024	100	(119,138)	(119,038)

Framexperts Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

1. General Information

Framexperts Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 616818. The registered office of the company is 18A Ranelagh, Dublin 6, Ireland which is also the principal place of business of the company. The principal activity of the company is the provision of custom picture framing and related services. 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 31 December 2024 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.

Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Balance Sheet and amortised on a straight line basis over its economic useful life of 20 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

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	-	15% Straight line
Motor vehicles	-	20% Straight line
Website Cost	-	15% 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 Profit and Loss Account.

Framexperts Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

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 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.

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 Profit and Loss Account.

Ordinary share capital

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

3. Operating (loss)/profit	2024	2023
	€	€
Operating (loss)/profit is stated after charging:		
Depreciation of tangible assets	7,320	6,490
Amortisation of goodwill	1,250	1,250
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2024	2023
	€	€
Interest	1,299	733
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 9, (2023 - 7).

	2024	2023
	Number	Number
Directors	2	2
Employees	7	5
	<u> </u>	<u> </u>
	9	7
	<u> </u>	<u> </u>

Framexperts Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 December 2024

6. Intangible assets

	Goodwill €	Total €
Cost		
At 1 January 2024	25,000	25,000
At 31 December 2024	25,000	25,000
Provision for diminution in value		
At 1 January 2024	7,500	7,500
Charge for financial year	1,250	1,250
At 31 December 2024	8,750	8,750
Net book value		
At 31 December 2024	16,250	16,250
At 31 December 2023	17,500	17,500

7. Tangible assets

	Fixtures, fittings and equipment €	Motor vehicles €	Website Cost €	Total €
Cost				
At 1 January 2024	44,628	12,602	4,169	61,399
At 31 December 2024	44,628	12,602	4,169	61,399
Depreciation				
At 1 January 2024	15,642	12,602	625	28,869
Charge for the financial year	6,694	-	625	7,319
At 31 December 2024	22,336	12,602	1,250	36,188
Net book value				
At 31 December 2024	22,292	-	2,919	25,211
At 31 December 2023	28,986	-	3,544	32,530

8. Debtors

	2024 €	2023 €
Trade debtors	-	46,983
Other debtors	3,228	4,674
Directors' current accounts	12,999	9,660
	16,227	61,317

Framexperts Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

9. Creditors	2024	2023
Amounts falling due within one year	€	€
Amounts owed to credit institutions	27,729	10,390
Net obligations under finance leases and hire purchase contracts	-	751
Trade creditors	12,273	13,199
Taxation	130,212	161,782
Accruals	2,800	-
	<u>173,014</u>	<u>186,122</u>
10. Creditors	2024	2023
Amounts falling due after more than one year	€	€
Bank loan	<u>5,257</u>	<u>-</u>
Loans		
Repayable in one year or less, or on demand	27,729	10,390
Repayable between one and two years	5,257	-
	<u>32,986</u>	<u>10,390</u>
11. Income Statement		
	2024	2023
	€	€
At 1 January 2024	(43,856)	(49,660)
(Loss)/profit for the financial year	(75,282)	5,804
At 31 December 2024	<u>(119,138)</u>	<u>(43,856)</u>
12. Capital commitments		
The company had no material capital commitments at the financial year-ended 31 December 2024.		
13. Directors' remuneration	2024	2023
	€	€
Remuneration	<u>64,100</u>	<u>62,600</u>
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 of directors on 9 January 2026.		