

Company Number: 493435

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

Just Imagine Limited
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Just Imagine Limited
DIRECTOR AND OTHER INFORMATION

Director	Michael O'Doherty
Company Secretary	Martina Downes O'Doherty
Company Number	493435
Registered Office	Unit 1 Newhall Ennis Co. Clare
Business Address	Unit 1 Newhall Ennis Co. Clare
Accountants	Eamon Keane & Co Chartered Accountants Kilrush Road Ennis Co. Clare

Just Imagine Limited
STATEMENT OF FINANCIAL POSITION

as at 31 December 2024

	2024	2023
	€	€
Fixed Assets	<u>6,557</u>	<u>7,714</u>
Current assets	34,920	11,088
Creditors: amounts falling due within one year	(19,536)	(19,786)
Net Current Assets/(Liabilities)	<u>15,384</u>	<u>(8,698)</u>
Total Assets less Current Liabilities	21,941	(984)
Creditors: amounts falling due after more than one year	2	-
Net Assets/(Liabilities)	<u>21,943</u>	<u>(984)</u>
Capital and Reserves	<u>21,943</u>	<u>(984)</u>

The financial statements have been prepared in accordance with the micro-companies' regime and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime".

I as Director of Just Imagine 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 (as a micro company). 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 Director and authorised for issue on 1/3/24 :

Michael O'Doherty
Director

Just Imagine Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

1. General Information

Just Imagine Limited is a company limited by shares incorporated in Ireland. Unit 1, Newhall, Ennis, Co. Clare 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.

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.

Turnover

Turnover comprises the invoice value of goods and services 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	-	15% Reducing balance
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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 purchase arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Statement of Financial Position 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 Income Statement.

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.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the Income Statement.

Just Imagine Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

Ordinary share capital

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

3. Appropriation of Income Statement	2024	2023
	€	€
(Loss)/Profit brought forward	(1,084)	17,289
Profit/(loss) for the financial year	22,927	(18,373)
Profit/(Loss) carried forward	21,843	(1,084)

4. Post-Balance Sheet Events

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

5. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 1/3/26