

Company Registration Number: 641297

Packshot Ireland Limited

Abridged Financial Statements

for the financial year ended 31 December 2024

Packshot Ireland Limited

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Packshot Ireland Limited
DIRECTOR AND OTHER INFORMATION

Director	Lee Scott Friend
Company Secretary	Tejinder Singh Bahra
Company Registration Number	641297
Registered Office	27 Upper Mount Street Dublin 2 D02 F890
Auditors	ECOVIS DCA Limited Chartered Accountants & Statutory Audit Firm 27 Upper Mount Street Dublin 2 D02 F890
Bankers	Bank of Ireland Ballsbridge Dublin 4 HSBC UK Bank PLC 1 Centenary Square Birmingham United Kingdom

Packshot Ireland Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2024

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 the law, the director has elected to prepare the financial statements in accordance with Companies Act 2014 and accounting standards issued by the Financial Reporting Council, including FRS 102 The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland). Under company law, the director 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 to the financial year end 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 and then apply them consistently
- Make judgements and 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
- 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 and enable the financial statements to be readily and properly audited. 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

Lee Scott Friend
Director

Date: 20th November 2025

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTOR OF PACKSHOT IRELAND LIMITED

pursuant to section 356(1) and 356(2) of the Companies Act 2014

On 20th November 2025 we reported as auditors of Packshot Ireland Limited to the director of the company on the abridged financial statements for the financial year ended 31 December 2024 on pages 8 to 16 and our report was as follows:

We have examined :

- (i) the abridged financial statements for the financial year ended 31 December 2024 on pages 8 to 16 which the director of Packshot Ireland Limited propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

Respective responsibilities of director and auditors

It is the director's responsibility to prepare the abridged financial statements which comply with the Companies Act 2014. It is our responsibility to form an independent opinion that the director is entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to sections 352 and 353 of that Act and to report our opinion to you.

This report is made solely to the company director in accordance with section 356 of the Companies Act 2014. Our work has been undertaken so that we might state to the director those matters that we are required to state to them in our report under section 356 of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the director for our work, for this report, or for the opinions we have formed.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, be reference to the financial statements, that the director is entitled to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the director is entitled under section 352 of the Companies Act 2014 to annex to the annual return of the company the abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of section 352 and 353 of that Act (exemptions available to small companies).

On 20th November 2025 we reported as auditors of Packshot Ireland Limited to the members of the company on the financial statements for the financial year ended 31 December 2024 to be laid before its Annual General Meeting and our report was as follows:

Opinion

We have audited the financial statements of Packshot Ireland Limited ('the company') for the financial year ended 31 December 2024 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is applicable Irish law and Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland , applying Section 1A of the Standard.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2024 and of its loss for the financial year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland , applying Section 1A of the Standard, and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, , including the Irish Auditing and Accounting Supervisory Authority ("IAASA") Ethical Standard,, and the Provisions Available for Audits of Small Entities, in the circumstances set out in note 4 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTOR OF PACKSHOT IRELAND LIMITED

pursuant to section 356(1) and 356(2) of the Companies Act 2014

Material uncertainty related to going concern

We draw attention to the disclosures made in the Director's Report and Note 3 to the financial statements, which indicate that the company incurred a net loss of (€9,985) during the year ended 31st December 2024 (2023: (€14,700)) and had net assets at that date of €98,039 (2023: €108,024). As stated in Note 3, these events and conditions, along with other matters discussed therein, indicate that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern. Our opinion is not modified in respect of this matter, and adequate disclosures have been made in Note 3 of the financial statements.

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate. This conclusion relies on the outcome of the actions taken by the director to generate new customers for the company and to reduce costs within the company. While the ultimate outcome cannot be presently determined and while the director is confident that strategic actions taken are effective, this statement is not a guarantee as to the company's ability to continue as a going concern.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other Information

The director is responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- we have obtained all the information and explanations which we consider necessary for the purposes of our audit;
- the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited;
- the financial statements are in agreement with the accounting records;
- the information given in the Director's Report is consistent with the financial statements; and
- the Director's Report has been prepared in accordance with the Companies Act 2014.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of director for the financial statements

As explained more fully in the Director's Responsibilities Statement set out on page 4, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the director is responsible for assessing the company ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the director either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTOR OF PACKSHOT IRELAND LIMITED

pursuant to section 356(1) and 356(2) of the Companies Act 2014

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA website at: [Description of auditors responsibilities for audit.pdf \(iaasa.ie\)](http://iaasa.ie/Description_of_auditors_responsibilities_for_audit.pdf)

This description forms part of our audit report.

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the company's members as a body in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters that we are required to state to them in the audit report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company or the company's members as a body for our audit work, for this report, or for the opinions we have formed.

Signed by:

Eamonn Garvey, ACCA, ACMA, QFA
for and on behalf of
ECOVIS DCA LIMITED
Chartered Accountants & Statutory Audit Firm
27 Upper Mount Street
Dublin 2
D02 F890

Date: 20th November 2025

We, the undersigned, hereby certify that:-

1. the foregoing is a true copy of the Special Report of the Auditors.
2. the attached Balance sheet and the related Abridged Notes are a correct abridged copy of those laid before the annual general meeting of the company.

On behalf of the board:

Tejinder Singh Bahra
Secretary

Lee Scott Friend
Director

Date: 20th November 2025

Packshot Ireland Limited
BALANCE SHEET

as at 31 December 2024

	Notes	2024 €	2023 €
Fixed Assets			
Tangible assets	7	<u>24,947</u>	<u>22,212</u>
Current Assets			
Debtors	8	270,677	233,446
Cash and cash equivalents		<u>69,135</u>	<u>58,488</u>
		<u>339,812</u>	<u>291,934</u>
Creditors: amounts falling due within one year	9	<u>(266,720)</u>	<u>(206,122)</u>
Net Current Assets		<u>73,092</u>	<u>85,812</u>
Total Assets less Current Liabilities		<u>98,039</u>	<u>108,024</u>
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings	10	<u>97,939</u>	<u>107,924</u>
Equity attributable to owners of the company		<u>98,039</u>	<u>108,024</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

I as Director of Packshot Ireland Limited, state that -

The company has relied on the specified exemption contained in section 352 Companies Act 2014; the company has done so on the grounds that it is entitled to the benefit of that exemption as a company that qualifies for the small companies regime and confirm that the abridged Financial Statements have been properly prepared in accordance with section 353 Companies Act 2014.

The financial statements were approved by the Board of Directors on 20th November 2025 and authorised for issue on 20th November 2025. They were signed on its behalf by:

Lee Scott Friend
Director

Packshot Ireland Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

1. General Information

Packshot Ireland Limited is a company limited by shares incorporated and registered in the Republic of Ireland. The registered number of the company is 641297. The registered office of the company is 27 Upper Mount Street, Dublin 2, D02 HT71. The company's principal activity is that of commercial photography, video and film production.

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 are prepared on the going concern basis, under the historical cost convention, as modified by the revaluation of certain tangible fixed assets and comply with the financial reporting standards of the Financial Reporting Council including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") as adapted by Section 1A of FRS 102 and the Companies Act 2014.

The financial statements are prepared in Euro which is the functional currency of the company.

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 is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

Where the consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes a financing transaction, the fair value of the consideration is measured as the present value of all future receipts using the imputed rate of interest.

Turnover from the provision of services is recognised in the accounting period in which the services are rendered and the outcome of the contract can be estimated reliably. The company uses the percentage of completion method based on the actual service performed as a percentage of the total services to be provided.

Cash flow statement exemption

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

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

Tangible assets and depreciation

(i) Cost

Tangible fixed assets are recorded at historical cost or deemed cost, less accumulated depreciation and impairment losses. Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

Freehold premises are stated at cost less accumulated depreciation and accumulated impairment losses

Equipment and fixtures and fittings are stated at cost less accumulated depreciation and accumulated impairment losses.

(ii) Depreciation

Depreciation is provided on Tangible fixed assets, on a straight-line basis, so as to write off their cost less residual amounts over their estimated useful economic lives.

The estimated useful economic lives assigned to Tangible fixed assets are as follows:

Fixtures, fittings and equipment	-	12.5% Straight line
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The company's policy is to review the remaining useful economic lives and residual values of Tangible fixed assets on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated property, plant & equipment are retained in the cost of property, plant & equipment and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the profit and loss account.

(iii) Impairment

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in profit or loss.

If an impairment loss is subsequently reversed, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the profit and loss account.

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

Trade and other debtors

Trade and other debtors including amounts owed from group companies are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, demand deposits and other short term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

Creditors and accruals

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

As permitted by the amendment made to FRS 102 Section 11 for small entities by the FRC on 8 May 2017 amounts due from directors and shareholders of the entity are stated initially at the transaction price and subsequently at transaction price less repayments. The amortised cost model is not used.

Related parties

The company discloses transactions with related parties which are not wholly owned with the same group. It does not disclose transactions with members of the same group that are wholly owned.

Employee benefits

The company provides a range of benefits to employees, including annual bonus arrangements, paid holiday arrangements and defined contribution pension plans.

(i) Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

(ii) Annual bonus plans

The company recognises a provision and an expense for bonuses where the company has a legal or constructive obligation as a result of past events and a reliable estimate can be made.

(iii) Defined contribution pension plans

The Company operates a defined contribution plan. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate fund. Under defined contribution plans, the company has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

For defined contribution plans, the company pays contributions to privately administered pension plans on a contractual or voluntary basis. The company has no further payment obligations once the contributions have been paid. The contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

Taxation

Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

(i) Current tax

Current tax is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date.

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

(i) Deferred tax

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is provided in full on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled.

Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled. Deferred tax is recognised in the profit and loss account or other comprehensive income depending on where the revaluation was initially posted.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

Current or deferred taxation assets and liabilities are not discounted.

Dividend distribution

Dividend distribution to the company's shareholders is recognised as a liability in the Company's financial statements in the period in which the dividends are approved by the company's shareholders. These amounts are recognised in the statement of changes in equity.

Foreign currencies

(i) Functional and presentation currency

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol "€".

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and nonmonetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the profit and loss account within 'finance (expense)/income'. All other foreign exchange gains and losses are presented in the profit and loss account within 'Other operating (losses)/gains'.

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

Provisions

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost.

Contingencies

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

Ordinary share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

3. Going concern

The company incurred a loss of €9,985 in the year ended 31st December 2024 and has net assets of €98,039 at the financial year end 31 December 2024. The company holds cash of €69,135 at the year end of 31 December 2024 which is considerably lower than the current liabilities of €266,720 at the year end 31 December 2024, which indicates the company may have future liquidity issues.

The company provides services to one customer and has historically relied on the customer to continue to trade. As of the date of this report, the contract with the customer has been extended to the end of March 2026 but will not be renewed in full after this date. The directors are making concentrated efforts to generate new customers and extend the company's customer base in advance of the completion of the current contract. The directors have prepared forecasts up to the 31st December 2026. Based on these forecasts, the company will have the cashflow to cover all fixed costs up to the 31st December 2026 and will be required to rely on the parent company for assistance with fixed expenses thereafter. The director notes that the company has generated a profit in 2025 based on the management accounts prepared to 31 October 2025.

As a result, there is a material uncertainty related to events or conditions that may cast doubt on the Company's ability to continue as a going concern after the 31st December 2026.

The Director has assessed the Company's position for the 12 months after the date of signing of the financial statements and are satisfied as to its ability to continue to operate as a going concern for this period.

The financial statements have been prepared on a going concern basis on the following directors' assertions:

- The company has full financial support from its parent company The Packshot Company Limited.
- The parent company, The Packshot Company Limited, has the financial resources to support the company.
- The company will generate cashflows to the 31st March 2026 which will provide it with the cash reserves to cover expenses as they fall due until at least the 31st December 2026.

Based on the above the director has concluded that the company will continue in existence for a period of at least 12 months post financial statements sign off. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

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

4. Provisions Available for Audits of Small Entities

In common with many other businesses of our size and nature, we use our auditors to prepare and submit tax returns to the Revenue and to assist with the preparation of the financial statements.

5. Operating loss	2024	2023
	€	€
Operating loss is stated after charging:		
Depreciation of tangible assets	4,014	3,579
(Profit)/loss on disposal of tangible assets	-	508
Loss on foreign currencies	7,077	3,251
	<u><u> </u></u>	<u><u> </u></u>

6. Employees

The average monthly number of employees, including director, during the financial year was 12, (2023 - 14).

	2024	2023
	Number	Number
Employees	12	14
	<u><u> </u></u>	<u><u> </u></u>

7. Tangible assets

	Fixtures, fittings and equipment	Total
	€	€
Cost		
At 1 January 2024	31,089	31,089
Additions	6,749	6,749
	<u> </u>	<u> </u>
At 31 December 2024	37,838	37,838
	<u><u> </u></u>	<u><u> </u></u>
Depreciation		
At 1 January 2024	8,877	8,877
Charge for the financial year	4,014	4,014
	<u> </u>	<u> </u>
At 31 December 2024	12,891	12,891
	<u><u> </u></u>	<u><u> </u></u>
Net book value		
At 31 December 2024	24,947	24,947
	<u><u> </u></u>	<u><u> </u></u>
At 31 December 2023	22,212	22,212
	<u><u> </u></u>	<u><u> </u></u>

8. Debtors	2024	2023
	€	€
Trade debtors	104,049	-
Amounts owed by group undertakings	147,609	135,015
Other debtors	3,250	1,229
Taxation	1	4,948
Prepayments	15,768	16,523
Accrued income	-	75,731
	<u><u> </u></u>	<u><u> </u></u>
	270,677	233,446
	<u><u> </u></u>	<u><u> </u></u>

Packshot Ireland 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	€	€
Trade creditors	17,450	18,740
Amounts owed to connected parties (Note 12)	117,806	58,814
Taxation	42,427	88,577
Accruals	89,037	39,991
	<u>266,720</u>	<u>206,122</u>

10. Profit and loss account	2024	2023
	€	€
At 1 January 2024	107,924	122,624
Loss for the financial year	(9,985)	(14,700)
At 31 December 2024	<u>97,939</u>	<u>107,924</u>

11. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2024.

12. Related party transactions

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

The following amounts are due to other connected parties:

	2024	2023
	€	€
The Packshot (India) Private Limited	117,806	58,814

As at 31 December 2024, the company owed connected party The Packshot (India) Private Limited a trading loan of €117,806 (2023: €58,814). The company is a connected party through common directors in both entities. During the year, the connected party The Packshot (India) Private Limited charged the company €87,882 (2023: €108,828) in relation to costs incurred by The Packshot (India) Private Limited on behalf of Packshot Ireland Limited.

As at 31 December 2024, the company is owed a trading loan balance of €147,609 (2023: €135,015) from its related party and parent company, The Packshot Company Limited, which is a UK registered entity.

13. Parent company

The company regards The Packshot Company Limited as its parent company.

The parent of the largest group in which the results are consolidated is The Packshot Company Limited. The Packshot Company Limited is registered in United Kingdom, having registered office at 43 Carol Street, Unit 2, London, NW1 0HT.

14. Controlling interest

The company is a wholly owned subsidiary of The Packshot Company Limited a company incorporated in United Kingdom with a registered office address at 43 Carol Street, Unit 2, London, NW1 0HT. The ultimate controlling party is Lee Scott Friend.

Packshot Ireland Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

15. Post-Balance Sheet Events

After the financial year end of the 31st December 2024, the sole customer of the company confirmed that they will not be extending their contract with the company after the 31st March 2026.

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 20th November 2025.