

CITY PRINT LIMITED

UNAUDITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

CITY PRINT LIMITED

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CITY PRINT LIMITED

**ABRIDGED BALANCE SHEET
AS AT 31 AUGUST 2025**

	Note	2025 €	2024 €
Fixed assets			
Tangible fixed assets	7	121,182	148,210
		121,182	148,210
Current assets			
Stocks	8	15,100	15,100
Debtors: amounts falling due within one year	9	438,531	476,121
Current asset investments	10	458,757	441,901
Cash at bank and in hand	11	746,667	713,415
		1,659,055	1,646,537
Creditors: amounts falling due within one year	12	(320,443)	(358,735)
		1,338,612	1,287,802
Net current assets		1,338,612	1,287,802
Total assets less current liabilities		1,459,794	1,436,012
Provisions for liabilities			
Deferred tax	13	(7,609)	(7,608)
		(7,609)	(7,608)
Net assets		1,452,185	1,428,404
Capital and reserves			
Called up share capital presented as equity		1,416	1,416
Capital redemption reserve		4,120	4,120
Profit and loss account		1,446,649	1,422,868
Shareholders' funds		1,452,185	1,428,404

CITY PRINT LIMITED

**ABRIDGED BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2025**

I, as director of City Print Limited, state that:

- (a) these financial statements have been prepared in accordance with the small companies regime.
- (b) the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.
- (c) the Company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied.
- (d) the members of the Company have not served a notice on the Company under section 334(1) in accordance with section 334(2).
- (e) 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 state 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 year and to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the Company.
- (f) the Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the Company has done so on the grounds that it 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 of the Companies Act 2014.

The financial statements were approved:

Michael Courtney
Director

Date: 20 January 2026

CITY PRINT LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

1. General information

These financial statements comprising the Statement of Income and Retained Earnings, Balance Sheet and the related notes constitute the individual financial statements of City Print Limited for the financial year ended 31 August 2025.

City Print Limited is a private Company limited by shares (registered under Part 2 of the Companies Act 2014) incorporated and registered in the Republic of Ireland (CRO Number: 171983). The registered office which is also the principal place of business is Carrigrohane Road, Victoria Cross, Cork, T12 WC63. The nature of the company's operations and its principal activities are set out in the Directors' Report.

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and the Republic of Ireland", applying Section 1A of that Standard.

The financial statements have been presented in Euro(€) which is also the functional currency of the Company.

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Irish statute comprising of the Companies Act 2014. The Company qualifies as a small company for the year as defined by Section 280A of the Act, in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with Section 280C of the Act and Section 1A of FRS102.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

2. Accounting policies (continued)

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

2.3 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.4 Pensions

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Profit and Loss Account when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the company in independently administered funds.

CITY PRINT LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

2. Accounting policies (continued)

2.5 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the Company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Buildings leasehold	-	10%
Plant and machinery	-	10%
Motor vehicles	-	20%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

2. Accounting policies (continued)

2.7 Valuation of investments

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of Income and Retained Earnings for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

2.8 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution or nominal consideration are measured at cost, adjusted where applicable for any loss of service potential. At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in Profit or Loss.

2.9 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.10 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value. Bank overdrafts are shown within current liabilities.

2.11 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.12 Provisions for liabilities

Provisions are recognised when an event has taken place that gives rise to a legal or constructive obligation, a transfer of economic benefits is probable and a reliable estimate can be made.

Provisions are measured as the best estimate of the amount required to settle the obligation, taking into account the related risks and uncertainties.

Increases in provisions are generally charged as an expense to profit or loss.

2.13 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

2. Accounting policies (continued)

2.13 Financial instruments (continued)

other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Income Statement.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

3. Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Useful lives of Tangible Fixed Assets

Long-lived assets, consisting primarily of buildings leasehold and plant and machinery comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated lives of each type of asset and estimates of residual values. The directors regularly review these asset lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful lives is included in the accounting policies.

Impairment of Debtors

The Company trades with a varied number of customers on credit terms. Some debts due will not be paid through the default of a small number of customers. The Company uses estimates based on historical experience and current information in determining the level of debts for which an impairment charge is required. The level of impairment required is reviewed on an ongoing basis.

Going concern

The company continues to have significant cash reserves and directors are confident that there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due and continue as a going concern.

On this basis the director considers it appropriate to prepare the financial statements on a going concern basis. 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.

4. Profit on ordinary activities before taxation

The operating profit is stated after charging:

	2025	2024
	€	€
Depreciation of tangible fixed assets	55,528	57,493

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

5. Employees

The average monthly number of employees, including the director, during the year was as follows:

	2025 No.	2024 No.
Employees	13	14
	13	14

6. Director's remuneration

	2025 €	2024 €
Director's emoluments	107,869	79,300
	107,869	79,300

7. Tangible fixed assets

	Buildings leasehold €	Plant and machinery €	Motor vehicles €	Total €
Cost or valuation				
At 1 September 2024	510,219	540,070	80,162	1,130,451
Additions	-	28,500	-	28,500
Other movements	-	(87,349)	-	(87,349)
At 31 August 2025	510,219	481,221	80,162	1,071,602
Depreciation				
At 1 September 2024	504,956	410,619	66,665	982,240
Charge for the year on owned assets	658	48,122	6,748	55,528
Other movements	-	(87,349)	-	(87,349)
At 31 August 2025	505,614	371,392	73,413	950,419
Net book value				
At 31 August 2025	4,605	109,829	6,749	121,183
At 31 August 2024	5,263	129,451	13,496	148,210

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

8. Stocks

	2025 €	2024 €
Raw materials and consumables	15,100	15,100
	15,100	15,100
	15,100	15,100

9. Debtors

	2025 €	2024 €
Trade debtors	331,740	200,902
Other debtors	63,864	32,108
Prepayments and accrued income	42,927	243,111
	438,531	476,121
	438,531	476,121

All debtors are due within one year.

10. Current asset investments

	2025 €	2024 €
Other current asset investments	458,757	441,901
	458,757	441,901
	458,757	441,901

Unlisted investments are measured at fair value or amortised cost depending on the characteristics of the unlisted investment.

11. Cash and cash equivalents

	2025 €	2024 €
Cash at bank and in hand	746,667	713,415
	746,667	713,415
	746,667	713,415

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**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

12. Creditors: Amounts falling due within one year

	2025	2024
	€	€
Loans owed to credit institutions	4,221	4,377
Trade creditors	184,937	(472,682)
Corporation tax	-	3,428
Taxation and social insurance	12,544	58,164
Other creditors	931	-
Accruals	117,810	765,448
	320,443	358,735
	320,443	358,735

13. Deferred taxation

	2025	2024
	€	€
At beginning of year	(7,609)	(12,055)
Charged to the profit or loss	-	4,447
At end of year	(7,609)	(7,608)
	(7,609)	(7,608)

The provision for deferred taxation is made up as follows:

	2025	2024
	€	€
Accelerated capital allowances	(7,609)	(12,055)
Movement during the year	-	4,446
	(7,609)	(7,609)
	(7,609)	(7,609)

14. Appropriation of Profit and loss account

	2025	2024
	€	€
Profit and loss account brought forward at the beginning of the year	1,422,868	1,239,155
Other movement in the profit and loss account	23,781	183,713
Profit and loss account carried forward at the end of the year	1,446,649	1,422,868
	1,446,649	1,422,868

CITY PRINT LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

15. Related party transactions and controlling party

Ultimate controlling party

Michael Courtney owns 95% of the ordinary share capital is considered to be the company's ultimate controlling party.

Key management personnel compensation

The director remuneration disclosed in note 6 represents the total compensation paid to key management personnel.

Other related party transactions

Loans to Director

At the year end director Michael Courtney owed the Company NIL (2024 - €13,173) this is included in other debtors note 9.

16. Reserves

Capital redemption reserve

The capital redemption reserve represents the difference between the nominal value of any redeemed shares and the proceeds of any related issue of new share capital.

Profit and loss account

The profit and loss account represents cumulative gains and losses recognised in the profit and loss account and net of transfers to/from other reserves.

17. Financial commitments, guarantees and contingent liabilities

As is in common with many businesses operating in flood prone areas, the Company is unable to obtain flood insurance. Should the premises be damaged by another flood the Company will be fully liable for any losses incurred.

18. Approval of financial statements

The director approved these financial statements for issue on 20 January 2026.