

**Foto Ionia Ire Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 March 2025**

**Foto Ionia Ire Limited**  
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# Foto Ionia Ire Limited

## DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2025

The director made the following statement in respect of the unaudited financial statements:

### **"General responsibilities**

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 that law, the director has 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 director must not approve the financial statements unless they is 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 director is 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.

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. They is 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.

### **Director's declaration on unaudited financial statements**

In relation to the financial statements which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes:

The director approves these financial statements and confirms that they is responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them.

The director confirms that they has made available to Dains Ireland, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The director confirms that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 March 2025."

### **Signed on behalf of the board**

**Tom Ward**  
**Director**

**9 February 2026**

**Foto Ionia Ire Limited**  
**BALANCE SHEET**

as at 31 March 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	5	<u>515,776</u>	<u>515,776</u>
<b>Current Assets</b>			
Cash and cash equivalents		30,884	33,192
<b>Creditors: amounts falling due within one year</b>	6	<u>(567,909)</u>	<u>(564,137)</u>
<b>Net Current Liabilities</b>		<u>(537,025)</u>	<u>(530,945)</u>
<b>Total Assets less Current Liabilities</b>		<u>(21,249)</u>	<u>(15,169)</u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		100	100
Retained earnings		<u>(21,349)</u>	<u>(15,269)</u>
<b>Equity attributable to owners of the company</b>		<u>(21,249)</u>	<u>(15,169)</u>

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.

I as Director of Foto Ionia Ire 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. 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 February 2026 and signed on its behalf by:**

**Tom Ward**  
**Director**

**Foto Ionia Ire Limited**  
**STATEMENT OF CHANGES IN EQUITY**  
as at 31 March 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 April 2023</b>	100	(11,592)	(11,492)
Loss for the financial year	-	(3,677)	(3,677)
<b>At 31 March 2024</b>	100	(15,269)	(15,169)
Loss for the financial year	-	(6,080)	(6,080)
<b>At 31 March 2025</b>	<b>100</b>	<b>(21,349)</b>	<b>(21,249)</b>

# Foto Ionia Ire Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 1. General Information

Foto Ionia Ire Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 700370 The registered office of the company is 38 Main Street, Swords, Co. Dublin which is also the principal place of business of the company. The principal activity of the company is the development of property for the rental market. 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.

#### Statement of compliance

The financial statements of the company for the financial year ended 31 March 2025 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 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.

#### Investment properties

Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business.

Investment property is initially measured at cost, which includes the purchase cost and any directly attributable expenditure. Investment property is subsequently valued at its fair value at each reporting date, by professional external valuers. The difference between the fair value of an investment property at the reporting date and its carrying value prior to the valuation is recognised in the Income Statement as a fair value gain or loss. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in the Income Statement.

#### 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

This company is not registered for corporation tax.

#### 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 Income Statement.

#### Ordinary share capital

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

### 3. Going concern

The financial statements have been prepared on the going concern basis of accounting, which presumes that the company will remain in operational existence for the foreseeable future. The company has a deficiency of assets at 31 March 2025. The company is supported financially by the director and they are satisfied that it is appropriate to prepare the financial statements on the going concern basis of accounting.

**Foto Ionia Ire Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 March 2025

**4. Employees**

During the current year there were no employees in the company (2024: Nil).

The directors did not receive any remuneration in the current or prior year.

**5. Tangible assets**

	<b>Investment properties</b>	<b>Total</b>
	€	€
<b>Cost</b>		
At 1 April 2024	515,776	515,776
At 31 March 2025	515,776	515,776
<b>Depreciation</b>		
At 1 April 2024	-	-
At 31 March 2025	-	-
<b>Net book value</b>		
At 31 March 2025	<b>515,776</b>	<b>515,776</b>
At 31 March 2024	515,776	515,776

**6. Creditors**

**Amounts falling due within one year**

	<b>2025</b>	<b>2024</b>
	€	€
Amounts owed to connected parties (Note 9)	<b>564,814</b>	561,903
Accruals	<b>3,095</b>	2,234
	<b>567,909</b>	564,137

Amounts owed to connected parties are unsecured, interest free and repayable on demand.

**7. Income Statement**

	<b>2025</b>	<b>2024</b>
	€	€
At 1 April 2024	<b>(15,269)</b>	(11,592)
Loss for the financial year	<b>(6,080)</b>	(3,677)
At 31 March 2025	<b>(21,349)</b>	(15,269)

**8. Capital commitments**

The company had no material capital commitments at the financial year-ended 31 March 2025.

**9. Related party transactions**

The following amounts are due to other connected parties:

	<b>2025</b>	<b>2024</b>
	€	€
Hillersdon Investments Limited	<b>564,814</b>	561,903

Tom Ward, a director of the company, is also a director of Hillersdon Investments Limited. At the year end the company owed € 564,814 in relation to amounts received from Hillersdon Investments Limited.

**Foto Ionia Ire Limited**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 March 2025

**10. Controlling interest**

Tom Ward holds the controlling interest in the company as he holds 100% of the ordinary share capital.

**11. Post-Balance Sheet Events**

There have been no significant events affecting the company since the financial year-end which require disclosure in the financial statements.

**12. Approval of financial statements**

The financial statements were approved and authorised for issue by the board on 9 February 2026.