

Company Number: 620045

Photocart Ltd

**Abridged Unaudited Financial Statements
for the financial year ended 28 February 2025**

Photocart Ltd
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Photocart Ltd
DIRECTORS AND OTHER INFORMATION

Directors	Niall Considine Ann Considine
Company Secretary	Ann Considine
Company Number	620045
Registered Office	C/O Fujifilm 4 High Street Ennis Clare
Business Address	5 Parklands Ballyalla Ennis Co. Clare Ireland
Accountants	Cuddihy & Company Certified Public Accountants Station Road Ennis Co. Clare Ireland
Bankers	Allied Irish Bank Bank Place Ennis Co. Clare

Photocart Ltd

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 28 February 2025

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

Niall Considine
Director

Ann Considine
Director

20 November 2025

Photocart Ltd
CERTIFIED PUBLIC ACCOUNTANTS REPORT
to the Board of Directors on the Compilation of the unaudited Abridged financial
statements of Photocart Ltd
for the financial year ended 28 February 2025

In accordance with our engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 28 February 2025 as set out on pages 6 to 13 which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes from the company's accounting records and information and explanations you have given to us.

This report is made solely to the Board of Directors of Photocart Ltd, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Institute Of Certified Public Accountants In Ireland and have complied with the relevant ethical guidance laid down by Institute Of Certified Public Accountants In Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 28 February 2025 your duty to ensure that Photocart Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Photocart Ltd. You consider that Photocart Ltd is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of Photocart Ltd. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.

Eamon Cuddihy
for and on behalf of
CUDDIHY & COMPANY
Certified Public Accountants and Statutory Audit Firm
Station Road
Ennis
Co. Clare
Ireland

20 November 2025

Photocart Ltd
BALANCE SHEET

as at 28 February 2025

	Notes	2025 €	2024 €
Fixed Assets			
Intangible assets	6	14,616	-
Tangible assets	7	78,477	101,925
Fixed Assets		93,093	101,925
Current Assets			
Stocks	8	88,893	81,759
Debtors	9	8,768	8,768
Cash and cash equivalents		106,425	67,209
		204,086	157,736
Creditors: amounts falling due within one year	10	(119,886)	(99,512)
Net Current Assets		84,200	58,224
Total Assets less Current Liabilities		177,293	160,149
Creditors: amounts falling due after more than one year	11	(27,778)	-
Net Assets		149,515	160,149
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		149,415	160,049
Equity attributable to owners of the company		149,515	160,149

Photocart Ltd

BALANCE SHEET

as at 28 February 2025

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 Photocart Ltd, 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 20 November 2025 and signed on its behalf by:

Niall Considine
Director

Ann Considine
Director

Photocart Ltd
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 28 February 2025

	Called up share capital €	Retained earnings €	Total €
At 1 March 2023	100	164,904	165,004
Loss for the financial year	-	(4,855)	(4,855)
At 29 February 2024	100	160,049	160,149
Loss for the financial year	-	(10,634)	(10,634)
At 28 February 2025	100	149,415	149,515

Photocart Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

1. General Information

Photocart Ltd is a company limited by shares incorporated in Ireland. The registered office of the company is C/O Fujifilm, 4 High Street, Ennis, Clare. The principal activity of the company is photographic activities. 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 period ended 28 February 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 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.

Intangible assets

Intangible assets are valued at cost less accumulated amortisation.

Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life of 15 years.

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	-	12.5% Straight line
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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.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

Photocart Ltd**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 28 February 2025

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.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

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.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by 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.

Research and development

Development expenditure is written off in the same year unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period from which the company is expected to benefit.

Ordinary share capital

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

3. Operating loss	2025	2024
	€	€
Operating loss is stated after charging/(crediting):		
Amortisation of intangible assets	1,100	-
Depreciation of tangible assets	25,234	25,011
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	824	1,757
	<u> </u>	<u> </u>

Photocart Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 28 February 2025

5. Employees

The average monthly number of employees, including directors, during the financial year was 10, (2024 - 10).

	2025 Number	2024 Number
Sales Assistants	10	10

6. Intangible assets

	Development Costs €	Total €
Cost		
At 1 March 2024	-	-
Additions	15,716	15,716
At 28 February 2025	15,716	15,716
Provision for diminution in value		
Charge for financial year	1,100	1,100
At 28 February 2025	1,100	1,100
Net book value		
At 28 February 2025	14,616	14,616

7. Tangible assets

	Fixtures, fittings and equipment €	Total €
Cost		
At 1 March 2024	200,091	200,091
Additions	1,786	1,786
At 28 February 2025	201,877	201,877
Depreciation		
At 1 March 2024	98,166	98,166
Charge for the financial year	25,234	25,234
At 28 February 2025	123,400	123,400
Net book value		
At 28 February 2025	78,477	78,477
At 29 February 2024	101,925	101,925

8. Stocks

	2025 €	2024 €
Finished goods and goods for resale	88,893	81,759

The replacement cost of stock did not differ significantly from the figures shown.

Photocart Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

9. Debtors	2025	2024
	€	€
Other debtors	100	100
Prepayments	8,668	8,668
	<u>8,768</u>	<u>8,768</u>
10. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	16,666	4,227
Trade creditors	53,451	52,009
Taxation	11,134	8,914
Directors' current accounts (Note 14)	31,923	27,650
Other creditors	1,442	1,442
Accruals	5,270	5,270
	<u>119,886</u>	<u>99,512</u>
11. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	27,778	-
Loans		
Repayable in one year or less, or on demand	16,666	4,227
Repayable between one and two years	27,778	-
	<u>44,444</u>	<u>4,227</u>
12. Income Statement	2025	2024
	€	€
At 1 March 2024	160,049	164,904
Loss for the financial year	(10,634)	(4,855)
At 28 February 2025	<u>149,415</u>	<u>160,049</u>
13. Capital commitments		
The company had no material capital commitments at the financial year-ended 28 February 2025.		
14. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	45,994	45,576
The following amounts are repayable to the directors:		
	2025	2024
	€	€
Niall Considine	31,923	27,650

Photocart Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

15. Post-Balance Sheet Events

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

16. Approval of financial statements

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