

Company registration number: 466291

Jimi's Music Store Limited
Unaudited abridged financial statements
for the financial year ended 31 December 2025

Jimi's Music Store Limited

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Jimi's Music Store Limited

Directors and other information

Director	James Scanlan
Secretary	Sive Scanlan
Company number	466291
Registered office	Unit B2 Ballymount Drive Walkinstown Dublin 12
Accountants	Hugh McCormack ACA 45 Saint laurence Street Drogheda Co Louth
Bankers	Ulster Bank Walkinstown Cross Branch Walkinstown Dublin 12

Jimi's Music Store Limited

Director's report

The director presents this annual report and the unaudited abridged financial statements of the company for the financial year ended 31 December 2025.

Director

The names of the persons who at any time during the financial year were director of the company are as follows:

James Scanlan

Principal activities

The principal activity of the company is the sale of music equipment.

Development and performance

The business continues to trade profitably.

Principal risks and uncertainties

No principal risks and uncertainties were noted

Dividends

During the financial year the director has not paid any dividends or recommended payment of a final

Directors and secretary and their interests

The director and secretary at the financial year end and their interests in shares in the company were as follows:

	At 31/12/25 Number	At 01/01/25 Number
Directors:		
James Scanlan	100	100
Company secretary:		
Sive Scanlan	-	-

Accounting records

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at the Registered Office.

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Director's Responsibilities Statement accompanying those financial statements.

Jimi's Music Store Limited

Director's report (continued)

This report was approved by the director of the company on 29 January 2026 and signed by:

James Scanlan
Director

Jimi's Music Store Limited

Director's responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Director's Responsibilities Statement accompanying those financial statements.

The director is responsible for preparing the director's report and the financial statements in accordance with applicable Irish law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law, has elected to prepare the financial statements in accordance with FRS 105 The Financial Reporting Standard applicable to the Micro-entities Regime (FRS 105).

As such the director is responsible for preparing financial statements in accordance with the provisions of the Companies Act 2014 with which the company is obliged to comply, including the appropriate use of the going concern basis of accounting, which is consistent with those requirements, and having availed of the exemptions to which the company is entitled by virtue of qualifying for the micro companies regime and FRS 105. Thereby, the financial statements are presumed, in law, to give a true and fair view without any consideration of any other circumstances, factors, accounting principles or disclosures.

The director is responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the assets, liabilities, financial position and profit or loss of the company and enable to ensure that the financial statements comply with the Companies Act 2014. has general responsibility for taking such steps as are reasonably open to to safeguard the assets of the company and to prevent and detect fraud and other irregularities. The director is also responsible for preparing a director's report that complies with the requirements of the Companies Act 2014.

Jimi's Music Store Limited

**Balance sheet
As at 31 December 2025**

	2025	2024
	€	€
Fixed assets	<u>276</u>	<u>773</u>
Current assets	234,547	225,142
Creditors: amounts falling due within one year	<u>(19,555)</u>	<u>(31,433)</u>
Net current assets	<u>214,992</u>	<u>193,709</u>
Total assets less current liabilities	215,268	194,482
Accruals and deferred income	(5,743)	(7,741)
Net assets	<u><u>209,525</u></u>	<u><u>186,741</u></u>
Capital and reserves	<u><u>209,525</u></u>	<u><u>186,741</u></u>

I, as director of Jimi's Music Store 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 of the Companies Act 2014 are satisfied;
- (c) the shareholder of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- (e) the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; has done so on the grounds that the company is entitled to the benefit of that exemption as a micro company and the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The financial statements have been prepared in accordance with the micro companies regime.

Jimi's Music Store Limited

**Balance sheet (continued)
As at 31 December 2025**

These abridged financial statements were approved by the director of the company on 29 January 2026 and signed by:

James Scanlan

Director

Company registration number: 466291

Jimi's Music Store Limited

Notes to the abridged financial statements Financial year ended 31 December 2025

1. General information

The company is a private company limited by shares, registered in Ireland. The address of the registered office is Unit B2 Ballymount Drive, Walkinstown, Dublin 12.

2. Statement of compliance

These financial statements have been prepared in accordance with FRS 105, 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost basis.

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

Transition to FRS 105

Disclosure exemptions

Profit and loss account policy

Consolidation

The company qualifies for the micro companies regime and has taken advantage of the exemption to prepare consolidated financial statements contained in Section of the Companies Act 2014.

Change in formats

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Tax is recognised on taxable profit for the current and past periods. Tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

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Notes to the abridged financial statements (continued) Financial year ended 31 December 2025

Tangible assets

Tangible assets are measured initially at cost, and are subsequently stated at cost less accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment - 12.5% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

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Notes to the abridged financial statements (continued) Financial year ended 31 December 2025

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Financial instruments are initially recognised at cost, which is the transaction price.

Investments in shares, subsidiaries or participating interests are subsequently measured at cost less impairment.

Derivatives are subsequently measured at the cost plus any transaction costs not immediately recognised in profit or loss less any impairment losses recognised to date. This is allocated to profit or loss over the term of the contract on a straight-line basis, unless another systematic basis of allocation is more appropriate.

Other financial instruments are subsequently measured at the cost plus any transaction costs not immediately recognised in profit or loss, plus accumulated interest income or expense recognised to date, less all repayments of principal or interest to date, less impairment.

Financial assets are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

Any reversals of impairment are recognised in profit or loss immediately.

4. Limited by guarantee

5. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	186,641	203,003
Profit/(loss) for the financial year	22,784	(16,362)
At the end of the financial year	<u>209,425</u>	<u>186,641</u>