

**OVERALL CERTIFICATE  
FOR FINANCIAL STATEMENTS  
SECTION 347(2)(b), COMPANIES ACT 2014**

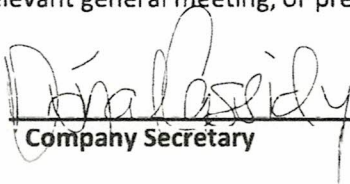
Company Name: CASTLE MUSIC (EXPORTS) LIMITED

Company Number: 88787

Financial Year: 31 MAY 2025

**CERTIFICATE:**

**WE HEREBY CERTIFY** that all financial statement documents which are required under Part 6 of the Companies Act 2014 to be annexed to this annual return, have been so annexed, and that they are true copies of the originals, or information extracted from the originals, laid or to be laid before the relevant general meeting, or presented to the members.

Signature:   
Company Secretary

Signature:   
Director

Name: DONAL CASSIDY

Name: DAMIEN CASSIDY  
*(Typed or block capitals)*

Date: 7 April 2026

Date: 7 April 2026

*This document requires two signatures. The same person cannot sign as both Director and Secretary.*

Unaudited Abridged  
Financial Statements  
Castle Music (Exports) Limited

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For the financial year ended 31 May 2025

Registered number: 088787

**Castle Music (Exports) Limited**

## Company Information

<b>Directors</b>	Donal Cassidy (Jnr) Damien Cassidy
<b>Company secretary</b>	Donal Cassidy (Jnr)
<b>Registered number</b>	088787
<b>Registered office</b>	28 Molesworth Street Dublin 2
<b>Bankers</b>	AIB 140 Lower Drumcondra Road Dublin 9
<b>Solicitors</b>	Connellan Noone & Company Longford Co Longford

# Contents

	Page
<b>Abridged statement of financial position</b>	<b>4</b>
<b>Notes to the abridged financial statements</b>	<b>5 - 11</b>

**Castle Music (Exports) Limited****Abridged statement of financial position**

As at 31 May 2025

	Note	2025 €	2024 €
<b>Fixed assets</b>			
Tangible assets	7	22,035	22,035
		<u>22,035</u>	<u>22,035</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	8	1,488	59,040
Cash at bank and in hand	9	18,872	63,330
		<u>20,360</u>	<u>122,370</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	10	(57,242)	(116,920)
		<u>(36,882)</u>	<u>5,450</u>
<b>Net current assets/(liabilities)</b>			
		<u>(14,847)</u>	<u>27,485</u>
<b>Capital and reserves</b>			
Called up share capital presented as equity	12	127	127
Profit and loss account	13	(14,974)	27,358
		<u>(14,847)</u>	<u>27,485</u>
<b>Shareholders' funds</b>			
		<u>(14,847)</u>	<u>27,485</u>

We, as directors of Castle Music (Exports) Limited, state that:

- these financial statements have been prepared in accordance with the small companies regime.
- the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.
- the Company is availing itself of the exemption on the grounds that the conditions specified in section 359 are satisfied.
- the members of the Company have not served a notice on the Company under section 334(1) in accordance with section 334(2).
- 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 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 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.
- 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 and authorised for issue by the board:

**Damien Cassidy**  
Director

**Donal Cassidy (Jnr)**  
Director

Date: 7 April 2026

The notes on pages 5 to 11 form part of these financial statements.

# Notes to the abridged financial statements

For the financial year ended 31 May 2025

## **1. General information**

Castle Music (Exports) Limited is a limited liability company incorporated in Republic of Ireland, registered address 28 Molesworth Street, Dublin 2.

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

The Company's functional and presentational currency is Euros (€).

The following principal accounting policies have been applied:

### **2.2 Going concern**

The Company had a net loss of €42,332 (2024: profit €526,815) during the year ended 31 May 2025 and at that date the Company's current liabilities exceeded its current assets by €14,847. The ability of the Company to continue as a going concern is dependent on the continued availability of finance from its shareholder's and directors.

The directors have prepared the financial statements on a going concern basis, the validity of this assumption is dependent on the continues support of shareholders, directors and related parties. Having considered the relevant facts, the directors believe it is appropriate to prepare the financial statements on a going concern basis.

# Notes to the abridged financial statements

For the financial year ended 31 May 2025

## **2. Accounting policies (continued)**

### **2.3 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:

#### **Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

### **2.4 Government grants**

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of comprehensive income in the same period as the related expenditure.

### **2.5 Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

# Notes to the abridged financial statements

For the financial year ended 31 May 2025

## **2. Accounting policies (continued)**

### **2.6 Taxation**

Tax is recognised in profit or loss 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 reporting 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 reporting 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 reporting date.

### **2.7 Exceptional items**

Exceptional items are transactions that fall within the ordinary activities of the Company but are presented separately due to their size or incidence.

### **2.8 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.

### **2.9 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.

### **2.10 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.

# Notes to the abridged financial statements

For the financial year ended 31 May 2025

## 2. Accounting policies (continued)

### 2.11 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.

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

The main significant judgment used by the directors in preparing the financial statements is the use of the going concern basis as outlined in note 2.2 above.

## 4. Employees

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

	2025 No.	2024 No.
Administration	2	2

## 5. Directors' remuneration

	2025 €	2024 €
Directors' emoluments	201,972	200,689
Directors national insurance	5,555	5,239
	<u>207,527</u>	<u>205,928</u>

## 6. Exceptional items

	2025 €	2024 €
Interest forgiven on loans	-	(196,146)
Loan forgiven	-	(217,867)
	<u>-</u>	<u>(414,013)</u>

# Notes to the abridged financial statements

For the financial year ended 31 May 2025

## 7. Tangible fixed assets

	Fixtures and fittings €
<b>Cost or valuation</b>	
At 1 June 2024	22,035
At 31 May 2025	<u>22,035</u>
<b>Net book value</b>	
At 31 May 2025	<u>22,035</u>
At 31 May 2024	<u>22,035</u>

## 8. Debtors: Amounts falling due within one year

	2025 €	2024 €
Amounts owed by related parties	-	59,040
Other debtors	1,488	-
	<u>1,488</u>	<u>59,040</u>

## 9. Cash and cash equivalents

	2025 €	2024 €
Cash at bank and in hand	<u>18,872</u>	<u>63,330</u>

# Notes to the abridged financial statements

For the financial year ended 31 May 2025

## 10. Creditors: Amounts falling due within one year

	2025 €	2024 €
Trade creditors	2,400	2,595
Amounts owed to related parties	-	93,378
Corporation tax	-	39
Other creditors	49,400	-
Taxation and social insurance	4,922	15,088
Accruals	520	5,820
	<u>57,242</u>	<u>116,920</u>

## 11. Share capital

	2025 €	2024 €
<b>Authorised</b>		
10,000 (2024: 10,000) Ordinary shares of €1.27 each	<u>12,700</u>	<u>12,700</u>
<b>Allotted, called up and fully paid</b>		
100 (2024: 100) Ordinary shares of €1.27 each	<u>127</u>	<u>127</u>

## 12. Reserves

### Profit and loss account

Includes all current and prior period retained profits and losses.

# Notes to the abridged financial statements

For the financial year ended 31 May 2025

## 13. Appropriation of Profit and loss account

	2025 €	2024 €
Profit and loss account brought forward at the beginning of the financial year	27,358	(499,457)
Loss/profit for the financial year	(42,332)	526,815
<b>Profit and loss account carried forward at the end of the financial year</b>	<b>(14,974)</b>	<b>27,358</b>

## 14. Financial commitments

The directors are not aware of any material commitments entered into during the financial year which have not been adequately reflected in the financial statements.

## 15. Related party transactions

During the financial year the Company had transactions with the following related parties all of which occurred in the normal course of business:

At 31 May 2025 the balance due to Donie Cassidy (Snr) is nil (2024: €93,378). During the financial year this loan was repaid. Donie Cassidy (Snr) is a shareholder in the company.

At 31 May 2025 the balance due from CMR Management Limited is €Nil (2024: €59,040) as a result of trade between the two parties in the normal course of business. Castle Music (Exports) Limited and CMR Management Limited are related companies by virtue of ownership by close family members

## 16. Post balance sheet events

There have been no significant events affecting the Company since the financial year end and the directors do not envisage any substantial changes to the nature of the business for the foreseeable future.

## 17. Controlling party

The ultimate controlling party of Castle Music (Exports) Limited is Donal Cassidy (Jnr).

## 18. Approval of financial statements

The board of directors approved these financial statements for issue on 7 April 2026