

**Company Number: 717490**

**The Tomi Ungerer Estate Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 June 2025**

**The Tomi Ungerer Estate Limited**  
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# The Tomi Ungerer Estate Limited

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 2025

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

### "General responsibilities

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.

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.

### Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Statement of Financial Position and the related notes:

The directors approve these financial statements and confirm that they are 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 directors confirm that they have made available to HLB Ireland Unlimited Company, all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 30 June 2025."

### Signed on behalf of the board

**Yvonne Ungerer**  
Director

15 January 2026

**Gabriel Smyth**  
Director

15 January 2026

## **The Tomi Ungerer Estate Limited**

### **ACCOUNTANTS REPORT**

#### **to the Board of Directors on the Compilation of the unaudited Abridged financial statements of The Tomi Ungerer Estate Limited for the financial year ended 30 June 2025**

In accordance with the 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 30 June 2025 as set out on pages 5 to 9 which comprise the Statement of Financial Position and the related notes from the company's accounting records and information and explanations you have given to us.

As a practising member of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the Board of Directors of The Tomi Ungerer Estate Limited, 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 the Institute of Chartered Accountants in Ireland and have complied with the relevant ethical guidance laid down by the Institute of Chartered Accountants in Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Statement of Financial Position for the year ended 30 June 2025 your duty to ensure that The Tomi Ungerer Estate Limited 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 The Tomi Ungerer Estate Limited. You consider that The Tomi Ungerer Estate Limited 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 The Tomi Ungerer Estate Limited. 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.

#### **HLB IRELAND UNLIMITED COMPANY**

Suite 7, The Courtyard  
Carmanhall Road  
Sandyford  
Dublin 18

**15 January 2026**

**The Tomi Ungerer Estate Limited**  
**STATEMENT OF FINANCIAL POSITION**

as at 30 June 2025

|   | Notes     | 2025<br>€           | 2024<br>€           |
|---|-----------|---------------------|---------------------|
| <b>Non-Current Assets</b>                             |           |                     |                     |
| Intangible assets                                     | 7         | <u>674,407</u>      | <u>843,009</u>      |
| <b>Current Assets</b>                                 |           |                     |                     |
| Stocks  | 8         | 10,546,106          | 10,550,868          |
| Debtors   | 9         | 10,581              | 8,939               |
| Cash and cash equivalents                             |           | <u>172,915</u>      | <u>134,433</u>      |
|   |           | <b>10,729,602</b>   | <b>10,694,240</b>   |
| <b>Creditors: amounts falling due within one year</b> | <b>10</b> | <b>(11,801,429)</b> | <b>(11,804,669)</b> |
| <b>Net Current Liabilities</b>                        |           | <b>(1,071,827)</b>  | <b>(1,110,429)</b>  |
| <b>Total Assets less Current Liabilities</b>          |           | <b>(397,420)</b>    | <b>(267,420)</b>    |
| <b>Capital and Reserves</b>                           |           |                     |                     |
| Called up share capital presented as equity           |           | 78                  | 78                  |
| Retained earnings                                     | 11        | <u>(397,498)</u>    | <u>(267,498)</u>    |
| <b>Equity attributable to owners of the company</b>   |           | <b>(397,420)</b>    | <b>(267,420)</b>    |

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 The Tomi Ungerer Estate 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) 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 15 January 2026 and signed on its behalf by:**

**Yvonne Ungerer**  
**Director**

**Gabriel Smyth**  
**Director**

# The Tomi Ungerer Estate Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 1. General Information

The Tomi Ungerer Estate Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 717490. The registered office of the company is Dunlough, Goleen, Co. Cork which is also the principal place of business of the company.

#### Currency

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's financial statements.

#### Statement of compliance

The financial statements of the company for the financial year ended 30 June 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 financial instruments that are measured at fair value, 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 artwork and related products supplied by the company, exclusive of trade discounts and value added tax.

#### Royalties

Royalties 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 7 years.

#### Stocks

Stocks are valued at the lower of cost or estimated selling price less cost to complete and sell. 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 Statement of Financial Position bank overdrafts are shown within Creditors.

#### 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.

# The Tomi Ungerer Estate Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 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 Statement of Financial Position 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 Statement of Financial Position date.

### Ordinary share capital

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

### 3. Significant accounting judgements and key sources of estimation uncertainty

Economic Factors:

Global political and economic unrest stemming from the ongoing conflicts in Ukraine and Gaza, as well as escalating trade tensions between major global economies have contributed to significant price inflation and has created a very volatile economic environment both domestically and internationally. The directors will continue to closely monitor and assess these evolving risks and will take proactive measures as necessary to safeguard the company's operations and maintain steady cash flows.

### 4. Going concern

The company incurred a loss for the financial year ended 30 June 2025 of €130,000 (2024: €163,797) and at that date, its liabilities exceeded its assets by €397,420 (2024: €267,420). The company is reliant on its main creditors to finance current working capital commitments. The amount owed amounted to €11,794,289 (2024 €11,798,169) at 30 June 2025. This loan continues to be available to company and the directors have confirmation that it will not be called in advance of third party creditors.

Consequently, having made due enquiries and considering the material uncertainties noted above, the Directors continue to adopt the going concern basis in preparing the financial statements, which assumes that the company will continue in operational existence and liabilities will be discharged as they fall due for the foreseeable future which is 12 months from the date of signing the financial statements.

|   |                   |                   |
|---|-------------------|-------------------|
| <b>5. Operating loss</b>                        | <b>2025</b>       | <b>2024</b>       |
|   | €                 | €                 |
| <b>Operating loss is stated after charging:</b> |                   |                   |
| Depreciation of property, plant and equipment   | <b>168,602</b>    | 168,602           |
|   | <u>          </u> | <u>          </u> |

### 6. Employees

The company had no employees during the current or prior year except for the Directors, who acted on a voluntary basis and received no remuneration for their services.

**The Tomi Ungerer Estate Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 June 2025

**7. Intangible assets**

|  | <b>Royalties</b> |
|--|------------------|
|  | <b>€</b>         |
| <b>Cost</b>                              |                  |
| At 1 July 2024                           | 1,180,212        |
| At 30 June 2025                          | 1,180,212        |
| <b>Provision for diminution in value</b> |                  |
| At 1 July 2024                           | 337,203          |
| Charge for financial year                | 168,602          |
| At 30 June 2025                          | 505,805          |
| <b>Net book value</b>                    |                  |
| At 30 June 2025                          | <b>674,407</b>   |
| At 30 June 2024                          | 843,009          |

|  | <b>2025</b>       | <b>2024</b> |
|--|-------------------|-------------|
|  | <b>€</b>          | <b>€</b>    |
| <b>8. Stocks</b>                           |                   |             |
| Goods for resale                           | <b>10,546,106</b> | 10,550,868  |
| <b>9. Debtors</b>                          |                   |             |
| Taxation                                   | <b>10,581</b>     | 8,939       |
| <b>10. Creditors</b>                       |                   |             |
| <b>Amounts falling due within one year</b> |                   |             |
| Other creditors                            | <b>11,794,289</b> | 11,798,169  |
| Accruals                                   | <b>7,140</b>      | 6,500       |
|  | <b>11,801,429</b> | 11,804,669  |

Included in other creditors are amounts owed to the executors of the estate of Tomi Ungerer in relation to the value of artwork and royalties transferred to the company during the period.

**11. Income Statement**

|                             | <b>2025</b>      | <b>2024</b> |
|-----------------------------|------------------|-------------|
|                             | <b>€</b>         | <b>€</b>    |
| At 1 July 2024              | <b>(267,498)</b> | (103,701)   |
| Loss for the financial year | <b>(130,000)</b> | (163,797)   |
| At 30 June 2025             | <b>(397,498)</b> | (267,498)   |

**12. Events After the End of the Reporting Period**

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

**The Tomi Ungerer Estate Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 June 2025

**13. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 15 January 2026.