

Studio Negri Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Studio Negri Limited
CONTENTS

	Page
Director and Other Information	3
Director's Responsibilities Statement	4
Statement of Financial Position	5
Statement of Changes in Equity	6
Notes to the Financial Statements	7 - 10

Studio Negri Limited
DIRECTOR AND OTHER INFORMATION

Director	Andre Negri
Company Secretary	Claire Negri
Company Number	742429
Registered Office and Business Address	71 Greentrees Road, Manor Estate, Terenure Co Dublin D12WC86 Ireland
Accountants	Francis Cummins & Co Chartered Accountants and Statutory Audit Firm Unit B2, Swords Enterprise Park, Feltrim Road, Swords, Co Dublin
Bankers	Bank of Ireland Walkinstown Dublin 12

Studio Negri Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 2025

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 he 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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 him to ensure that the financial statements and Director's Report comply with the Companies Act 2014. He 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.

Signed on behalf of the board

Andre Negri
Director

20 January 2026

Studio Negri Limited

STATEMENT OF FINANCIAL POSITION

as at 30 April 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	6	35,840	41,006
Current Assets			
Debtors	7	12,375	13,589
Cash and cash equivalents		30,782	23,839
		43,157	37,428
Creditors: amounts falling due within one year	8	(19,394)	(21,835)
Net Current Assets		23,763	15,593
Total Assets less Current Liabilities		59,603	56,599
Creditors:			
amounts falling due after more than one year	9	(15,612)	(21,457)
Net Assets		43,991	35,142
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		43,891	35,042
Equity attributable to owners of the company		43,991	35,142

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 Studio Negri 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 20 January 2026 and signed on its behalf by:

Andre Negri
Director

Studio Negri Limited
STATEMENT OF CHANGES IN EQUITY

as at 30 April 2025

	Called up share capital €	Retained earnings €	Total €
At 1 May 2023	-	-	-
Profit for the financial year	-	35,042	35,042
At 30 April 2024	100	35,042	35,142
Profit for the financial year	-	8,849	8,849
At 30 April 2025	100	43,891	43,991

Studio Negri Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Studio Negri Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 742429. The registered office of the company is 71 Greentrees Road, Manor Estate, Terenure, Co Dublin, D12WC86, Ireland which is also the principal place of business of the company. The principal activity of the company is the provision of architectural service. 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 April 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.

Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	15% Straight line
----------------------------------	---	-------------------

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.

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.

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.

Studio Negri Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 April 2025

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 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.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position 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. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of property, plant and equipment	5,166	-
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	1,854	1,081
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including director, during the financial year was 2, (2024 - 2).

	2025	2024
	Number	Number
Director	1	1
Operations	1	1
	<u> </u>	<u> </u>
	2	2
	<u> </u>	<u> </u>

Studio Negri Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

6. Property, plant and equipment	Fixtures, fittings and equipment €	Total €
Cost		
At 1 May 2024	41,006	41,006
At 30 April 2025	41,006	41,006
Depreciation		
At 1 May 2024	-	-
Charge for the financial year	5,166	5,166
At 30 April 2025	5,166	5,166
Net book value		
At 30 April 2025	35,840	35,840
At 30 April 2024	41,006	41,006
7. Debtors	2025	2024
	€	€
Trade debtors	2,958	10,724
Other debtors	4,700	2,865
Prepayments	4,717	-
	12,375	13,589
8. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	5,846	5,475
Trade creditors	826	1,705
Taxation	9,657	11,843
Director's current account (Note 12)	483	862
Accruals	2,582	1,950
	19,394	21,835
9. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	15,612	21,457
Loans		
Repayable in one year or less, or on demand	5,846	5,475
Repayable between one and two years	6,217	5,846
Repayable between two and five years	9,395	15,611
	21,458	26,932

Studio Negri Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

10. Income Statement

	2025	2024
	€	€
At 1 May 2024	35,042	-
Profit for the financial year	8,849	35,042
	<u> </u>	<u> </u>
At 30 April 2025	43,891	35,042
	<u> </u>	<u> </u>

11. Capital commitments

The company had no material capital commitments at the financial year-ended 30 April 2025.

12. Director's remuneration and transactions

	2025	2024
	€	€
Remuneration	43,000	8,000
	<u> </u>	<u> </u>

The following amounts are repayable to the director:

	2025	2024
	€	€
Andre Negri	483	862
	<u> </u>	<u> </u>

13. Events After the End of the Reporting Period

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

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 20 January 2026.