

Company Number: 688214

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

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# Sómas Studio Limited

## BALANCE SHEET

as at 28 February 2025

	2025	2024
	€	€
Fixed Assets	<u>3,358</u>	<u>4,012</u>
Current assets	132,994	171,534
Prepayments and accrued income	3,291	3,144
Creditors: amounts falling due within one year	<u>(83,546)</u>	<u>(88,912)</u>
<b>Net Current Assets</b>	<u>52,739</u>	<u>85,766</u>
<b>Total Assets less Current Liabilities</b>	<b>56,097</b>	89,778
Creditors: amounts falling due after more than one year	<u>(83,958)</u>	<u>(80,082)</u>
<b>Net (Liabilities)/Assets</b>	<u>(27,861)</u>	<u>9,696</u>
<b>Capital and Reserves</b>	<u>(27,861)</u>	<u>9,696</u>

The financial statements have been prepared in accordance with the micro-companies' regime and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime".

I as Director of Sómas Studio 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 (as a micro company). 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.

**Approved by the Director and authorised for issue on 13 January 2026 :**

**Malgorzata Urbanowicz**  
Director

# Sómas Studio Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

### 1. General Information

Sómas Studio Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 688214. The registered office of the company is Unit 3D North Point House, North Point Business Park, New Mallow Road, Cork.

#### 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 financial statements.

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

#### Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods sold in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

#### 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	- 20% 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 at bank and in hand

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.

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

for the financial year ended 28 February 2025

**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.

**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.

**Share capital of the company****Ordinary share capital**

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

**Exceptional item**

Exceptional items are those that the directors' view are required to be separately disclosed by virtue of their size or incidence to enable a full understanding of the company's financial performance.

<b>3. Appropriation of Profit and Loss Account</b>	<b>2025</b>	<b>2024</b>
	€	€
Profit brought forward	<b>9,596</b>	32,662
Loss for the financial year	<b>(37,557)</b>	(23,066)
<b>(Loss)/Profit carried forward</b>	<b><u>(27,961)</u></b>	<u>9,596</u>

**4. Going concern**

At the time of approving the financial statements the director have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continue to adopt the going concern basis of accounting in preparing the financial statements.

**5. Controlling interest**

Malgorzata Urbanowicz holds 100% of the ordinary shares issued in Somas Studio Limited.

**6. Post-Balance Sheet Events**

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

**7. Approval of financial statements**

The financial statements were approved and authorised for issue by the board on 13 January 2026.