

Open Minds Centre Limited
Unaudited Abridged Financial Statements
for the year ended 31 May 2025

Open Minds Centre Limited

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Open Minds Centre Limited

DIRECTORS AND OTHER INFORMATION

Directors	Sonjia Maher Colin Maher
Company Secretary	Sonjia Maher
Company Number	474294
Registered Office and Business Address	Mellifont Avenue Dun Laoghaire Co. Dublin A96 KE47 Ireland
Accountants	PKF O'Connor Leddy & Holmes Limited Certified Public Accountants Century House Harolds Cross Road Dublin 6W
Bankers	Bank of Ireland St. Stephens Green Dublin 2

Open Minds Centre Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the year ended 31 May 2025

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 the 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" 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 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 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 and 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.

Signed on behalf of the board

Sonjia Maher
Director



09 April 2026

Colin Maher
Director



09 April 2026

Open Minds Centre Limited

ABRIDGED STATEMENT OF FINANCIAL POSITION

for the year ended 31 May 2025

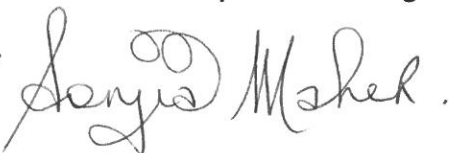
	Notes	2025 €	2024 €
Non-Current Assets			
Tangible assets		<u>5,743</u>	<u>7,038</u>
Current Assets			
Receivables		13,617	13,917
Cash and cash equivalents		<u>73,317</u>	<u>36,839</u>
		<u>86,934</u>	<u>50,756</u>
Payables: Amounts falling due within one year	5	<u>(89,342)</u>	<u>(54,042)</u>
Net Current Liabilities		(2,408)	<u>(3,286)</u>
Total Assets less Current Liabilities		<u>3,335</u>	<u>3,752</u>
Equity			
Called up share capital	7	100	100
Income statement		3,235	3,652
Equity attributable to owners of the company		<u>3,335</u>	<u>3,752</u>

We, as Directors' of Open Minds Centre Limited, state that –

- 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 s.358 are satisfied,
- the shareholders of the company have not served a notice on the company under s.334(1) in accordance with s.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 assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a 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,
- the company has relied on the specified exemption contained in s.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 s.353 Companies Act 2014.

Approved by the board on 09 April 2026 and signed on its behalf by:

Sonjia Maher
Director



09 April 2026

Colin Maher
Director



09 April 2026

Open Minds Centre Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the year ended 31 May 2025

1. GENERAL INFORMATION

Open Minds Centre Limited is a company limited by shares incorporated in the Republic of Ireland.

2. 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 year ended 31 May 2025 have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council. There have been no transitional adjustments made.

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" issued by the Financial Reporting Council.

Revenue

Revenue comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Share Capital

Ordinary shares are classed as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Property, plant and equipment and depreciation

Property, plant and equipment are stated at cost or at valuation, less accumulated depreciation. Cost includes prime cost, overheads and interest incurred in financing the construction of property, plant and equipment. 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	-	12.5% Straight line
Computer equipment	-	20% Straight line

The carrying values of property, plant and equipment are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Trade and other receivables

Trade and other receivables 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.

Open Minds Centre Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

continued

for the year ended 31 May 2025

2. ACCOUNTING POLICIES Continued.../

Trade and other payables

Trade and other payables 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.

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the 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 balance sheet 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.

3. ADOPTION OF FRS 102

This is the second set of financial statements prepared by Open Minds Centre Limited in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102").

The company transitioned from previously extant Irish and UK GAAP to FRS 102 as at 1 June 2014.

4. EMPLOYEES AND REMUNERATION

Number of employees

The average number of persons employed (including executive directors) during the year was as follows:

	2025 Number	2024 Number
Staff	<u>2</u>	<u>2</u>

Open Minds Centre Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

continued

for the year ended 31 May 2025

5.	PAYABLES	2025	2024
		€	€
	Included in payables:		
	Amounts falling due within one year	<u>89,342</u>	<u>54,042</u>
6.	TAXATION	2025	2024
		€	€
	Receivables:	<u>1,680</u>	<u>-</u>
	Payables:		
	PAYE	<u>128</u>	<u>-</u>
7.	SHARE CAPITAL	2025	2024
		€	€
	Description	Number of Shares	Value of Units
	Authorised Ordinary	100,000	€1.00 each
		<u>100,000</u>	<u>100,000</u>
	Allotted, called up and fully paid Ordinary	100	€1.00 each
		<u>100</u>	<u>100</u>

The directors' and the secretary's interests in the shares of the company are as follows:

Name	Class of Shares	Number Held At	
		31/05/2025	31/05/2024
Sonjia Maher	Ordinary	<u>100</u>	<u>100</u>

8. CONTINGENT LIABILITIES

There were no contingent liabilities at the year ended 31 May 2025

9. DIRECTORS' TRANSACTIONS

The following amounts are repayable to the directors:	2025	2024
	€	€
Sonjia Maher	<u>736</u>	<u>3,277</u>

10. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 09 April 2026.