

Company registration number 655055 (Republic of Ireland)

THE PROJECT NM LIMITED
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

THE PROJECT NM LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2025

	2025		2024	
	€	€	€	€
Current assets	6,668		10,080	
Creditors: amounts falling due within one year	<u>(31,875)</u>		<u>(31,325)</u>	
Net current liabilities		<u>(25,207)</u>		<u>(21,245)</u>
Net liabilities		<u>(25,207)</u>		<u>(21,245)</u>
Capital and reserves		<u>(25,207)</u>		<u>(21,245)</u>

The Project NM Limited is a private company limited by shares incorporated in the Republic of Ireland. The registered office is 87 Meadowmount, Churchtown, Dublin 16, D16YN34.

We, as directors of The Project NM Limited, state that:

(a) the company is availing itself of the exemption from audit 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 section 358 is complied with;

(c) no notice under subsection (1) of section 334 has, in accordance with subsection (2) of that section, been served on the company; and

(d) we acknowledge the obligations of the company, under the Companies Act 2014, to:

(i) 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

(ii) otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company; and

(e) the company has relied on the specified exemption as a micro company contained in section 352 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 we confirm that the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014.

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

We, as directors of The Project NM Limited, state that the company has relied on the specified exemption contained in s.352 Companies Act 2014 (as a micro 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.

The financial statements were approved by the board of directors and authorised for issue on 25 February 2026 and are signed on its behalf by:

.....
Nicholas Roche
Director

.....
Erik Fitzhugh
Director

Company registration number 655055 (Republic of Ireland)

THE PROJECT NM LIMITED

NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 AUGUST 2025

1 Accounting policies

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 105 'The Financial Reporting Standard applicable to the Micro-Entities Regime' and the requirements of the Companies Act 2014.

(i) *Functional currency*

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol "€".

(ii) *Transactions and balances*

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions or the contract rate.

At each period end foreign currency monetary items are translated using the closing rate or the contract rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction.

All foreign exchange gains and losses are presented in the profit and loss account within 'Other expenses'.

The financial statements are prepared on the going concern basis, under the historical cost convention and comply with the financial reporting standards of the Financial Reporting Council and promulgated by Chartered Accountants Ireland including FRS 105 'The Financial Reporting Standard applicable to the Micro-Entities Regime' and the Companies Act 2014.

1.2 Going concern

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

1.3 Turnover

Turnover is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

Where the consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes a financing transaction, the fair value of the consideration is measured as the present value of all future receipts using the imputed rate of interest or the cash price for the goods or services where material and recognised as other income on a straight line basis over the terms of the agreement.

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of the goods, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Turnover from the provision of services is recognised in the accounting period in which the services are rendered and the outcome of the contract can be estimated reliably. The company uses the percentage of completion method based on the actual service performed as a percentage of the total services to be provided.

1.4 Cash and cash equivalents

Cash at bank and on hand includes cash on hand, demand deposits and other term highly liquid investments regardless of maturity. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

THE PROJECT NM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

AS AT 31 AUGUST 2025

1.5 Financial instruments

Financial assets and liabilities are recognised only when the company becomes a party to the contractual provisions of the instrument. They are recognised initially at cost, which is measured at the transaction price including material transaction costs. Financial assets and liabilities are offset when the company currently has a legally enforceable right to set off the recognised amounts and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due. When contributions are not expected to be settled wholly within 12 months after the end of the reporting period in which the employees render the related service, the liability recognised is measured at the present value of the contributions payable.

The cost of providing benefits under defined benefit plans is determined separately for each plan, and is based on actuarial advice. Amounts paid in the period are recognised in profit and loss after adjusting for outstanding contributions payable, including the funding of any deficit.

When contributions are not expected to be settled wholly within 12 months after the end of the reporting period in which the employees render the related service, the liability recognised is measured at the present value of the contributions payable. The unwinding of the related discount is recognised as an interest expense in profit or loss in the period in which it arises.

THE PROJECT NM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

AS AT 31 AUGUST 2025

Notes to the financial statements

1 Directors' benefits: advances, credits and guarantees

Loans and advances

	% Rate	Opening balance €	Closing balance €
Nicholas Roche -	-	(30,375)	(30,375)
		<u>(30,375)</u>	<u>(30,375)</u>

Amounts owed to directors are unsecured, interest free and repayable on demand.

2 Profit and loss reserves

	2025 €	2024 €
At the beginning of the year	(21,345)	(24,665)
(Loss)/profit for the year	<u>(3,962)</u>	<u>3,320</u>
At the end of the year	<u>(25,307)</u>	<u>(21,345)</u>