

Company Number: 598047

VMSB Limited

**Abridged Unaudited Financial Statements
for the financial year ended 31 August 2025**

VMSB Limited

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VMSB Limited
DIRECTORS AND OTHER INFORMATION

Directors	Eithne McCoy Karl McCoy
Company Secretary	Eithne McCoy
Company Number	598047
Registered Office and Business Address	Village Montessori School Skehard Road Blackrock, Cork
Accountants	O'Donovan Keyes & Barrett Limited Accountants Evergreen House Congress Road Cork

VMSB Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 August 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 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; 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, 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.

VMSB Limited
STATEMENT OF FINANCIAL POSITION

as at 31 August 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Intangible assets	6	60,167	98,167
Property, plant and equipment	7	14,416	16,875
		<u>74,583</u>	<u>115,042</u>
Current Assets			
Receivables	8	3,542	2,588
Cash and cash equivalents		106,628	176,370
		<u>110,170</u>	<u>178,958</u>
Payables: amounts falling due within one year	9	<u>(127,017)</u>	<u>(143,037)</u>
Net Current (Liabilities)/Assets		<u>(16,847)</u>	<u>35,921</u>
Total Assets less Current Liabilities		<u>57,736</u>	<u>150,963</u>
amounts falling due after more than one year	10	(2,155)	(2,718)
Provisions for liabilities	11	<u>11,217</u>	<u>4,854</u>
Net Assets		<u><u>66,798</u></u>	<u><u>153,099</u></u>
Equity			
Called up share capital presented as equity		1,000	1,000
Retained earnings		65,798	152,099
Equity attributable to owners of the company		<u><u>66,798</u></u>	<u><u>153,099</u></u>

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 VMSB 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 19 February 2026 and signed on its behalf by:

Eithne McCoy
Director

Karl McCoy
Director

VMSB Limited
STATEMENT OF CHANGES IN EQUITY
as at 31 August 2025

	Called up share capital €	Retained earnings €	Total €
At 1 September 2023	1,000	202,422	203,422
Loss for the financial year	-	(50,323)	(50,323)
At 31 August 2024	1,000	152,099	153,099
Loss for the financial year	-	(86,301)	(86,301)
At 31 August 2025	1,000	65,798	66,798

VMSB Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

1. General Information

VMSB Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 598047. The registered office of the company is Village Montessori School, Skehard Road, Blackrock, Cork which is also the principal place of business of the company. The Principal Activity of the company is to carry on the business of a Montessori school. 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 year ended 31 August 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.

Revenue

Revenue comprises the invoice value of services supplied by the company, exclusive of trade discounts and value added tax. Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for services delivered in the normal course of business. Revenue is recognised in the period that the service is utilised.

Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Statement of Financial Position and amortised on a straight line basis over its economic useful life of 10 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

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	-	12.5% 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.

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.

VMSB Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 August 2025

Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as an interest expense.

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.

Related parties

For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

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 Statement of Financial Position 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.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Income Statement annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income Statement when received.

Ordinary share capital

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

3. Operating loss	2025	2024
	€	€
Operating loss is stated after charging/(crediting):		
Depreciation of property, plant and equipment	4,315	5,191
Amortisation of goodwill	38,000	38,000
Amortisation of Government grants	(563)	(563)
	<u><u> </u></u>	<u><u> </u></u>

VMSB Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 August 2025

4. Finance costs	2025	2024
	€	€
On amounts payable to connected parties	<u>1,399</u>	<u>1,602</u>
5. Employees		
The average monthly number of employees, including directors, during the financial year was 10, (2024 - 10).		
	2025	2024
	Number	Number
Directors	<u>2</u>	<u>2</u>
Teachers	<u>8</u>	<u>8</u>
	<u>10</u>	<u>10</u>
6. Intangible assets		
	Goodwill	Total
	€	€
Cost		
At 1 September 2024	<u>380,000</u>	<u>380,000</u>
At 31 August 2025	<u>380,000</u>	<u>380,000</u>
Provision for diminution in value		
At 1 September 2024	281,833	281,833
Charge for financial year	<u>38,000</u>	<u>38,000</u>
At 31 August 2025	<u>319,833</u>	<u>319,833</u>
Carrying amount		
At 31 August 2025	<u>60,167</u>	<u>60,167</u>
At 31 August 2024	<u>98,167</u>	<u>98,167</u>
7. Property, plant and equipment		
	Fixtures, fittings and equipment	Total
	€	€
Cost		
At 1 September 2024	41,522	41,522
Additions	<u>1,856</u>	<u>1,856</u>
At 31 August 2025	<u>43,378</u>	<u>43,378</u>
Depreciation		
At 1 September 2024	24,647	24,647
Charge for the financial year	<u>4,315</u>	<u>4,315</u>
At 31 August 2025	<u>28,962</u>	<u>28,962</u>
Carrying amount		
At 31 August 2025	<u>14,416</u>	<u>14,416</u>
At 31 August 2024	<u>16,875</u>	<u>16,875</u>

VMSB Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 August 2025

8. Receivables	2025	2024
	€	€
Other debtors	-	280
Taxation	-	2
Prepayments	690	1,070
Accrued income	2,852	1,236
	<u>3,542</u>	<u>2,588</u>

9. Payables	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	2,101	1,277
Payments received on account	13,150	12,690
Amounts owed to connected parties (Note 15)	80,000	105,000
Taxation	1,901	1,591
Directors' current accounts (Note 14)	6,357	1,828
Accruals	23,508	20,651
	<u>127,017</u>	<u>143,037</u>

Bank indebtedness is secured by a guarantee from the directors in the sum of €20,000 in favour of Allied Irish Banks p.l.c.

10. Payables	2025	2024
Amounts falling due after more than one year	€	€
Government grants	2,155	2,718
	<u>2,155</u>	<u>2,718</u>

11. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Losses	Total	Total
	€	€	€
At financial year start	(4,854)	(4,854)	(3,704)
Charged to profit and loss	(6,363)	(6,363)	(1,150)
At financial year end	<u>(11,217)</u>	<u>(11,217)</u>	<u>(4,854)</u>

12. Income Statement

	2025	2024
	€	€
At 1 September 2024	152,099	202,422
Loss for the financial year	(86,301)	(50,323)
At 31 August 2025	<u>65,798</u>	<u>152,099</u>

13. Capital commitments

The company had no material capital commitments at the financial year-ended 31 August 2025.

VMSB Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 August 2025

14. Directors' remuneration and transactions	2025	2024
	€	€
Directors' remuneration		
Remuneration	<u>174,692</u>	<u>157,535</u>

The following amounts are repayable to the directors:

	2025	2024
	€	€
Eithne McCoy	<u>6,357</u>	<u>1,828</u>

15. Related party transactions

The following amounts are due to other connected parties:

	2025	2024
	€	€
KMPC Consulting Limited	<u>80,000</u>	<u>105,000</u>

VMSB Limited and KMPC Consulting Limited have common directors. Karl McCoy is a shareholder in VMSB Limited (50%) and KMPC Consulting Limited (100%).

16. Events After the End of the Reporting Period

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

17. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 19 February 2026.