

Midland Safety Advisors Ltd
Abridged Financial Statements
Year Ended 31 July 2025
Company No. 723887

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Directors and Other Information

Directors:

Colm Galvin

Secretary:

Roisin Galvin

Registered Office:

Cappincur
Tullamore
Co Offaly
R35 EF86

Place of Registration:

Republic of Ireland

Legal Form of Company:

Private Company Limited by Shares

Company Registration No.:

723887

Accountants:

J. Case & Co.
100 Sean Costello Street
Irishtown
Athlone

Bankers:

Allied Irish Bank Plc
1 Custume Place
Athlone

Midland Safety Advisors Ltd

**Balance Sheet
As at 31 July 2025**

	Notes	31 Jul 25		31 Jul 24	
		€	€	€	€
Fixed Assets			85,519		23,036
Intangible Assets			12,000		13,500
Current Assets			23,071	42,028	
Prepayments and Accrued Income			0	990	
Creditors: amounts falling due within one year	3	(25,328)		(5,446)	
Net Current Assets/(Liabilities)			(2,257)		37,572
Total Assets Less Current Liabilities			95,262		74,108
Creditors: amounts falling due after more than one year	3		(38,074)		0
Provisions for Liabilities			0		0
Accruals & Deferred Income			(3,714)		(5,395)
Total Assets less Liabilities			53,474		68,713
<u>Capital and Reserves</u>			53,474		68,713

I, the director of Midland Safety Advisors Ltd state that;

- a) These financial statements have been prepared in accordance with the provisions applicable to companies subject to the micro-entities regime as permitted by Section 280D of the Companies Act 2014 and in accordance Financial Reporting Standard 105 - 'The financial reporting standard applicable to the micro-entities regime in the UK and the Republic of Ireland'.
- b) the company is availing itself of the exemption provided for by chapter 15 of part 6 of the Companies Act 2014,
- c) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,
- d) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2) of the Companies Act 2014
- e) 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 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.
- f) the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; has done so on the grounds that the company is entitled to the benefits of that exemption as a micro company and the Abridged Financial Statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

Approved by the Director and authorised for issue on 28 Feb 2026, signed on his behalf by:

Colm Galvin
Director

The notes on pages 3 to 5 form part of these accounts

Notes to the Abridged Financial Statements
Year Ended 31 July 2025

1 Accounting Policies

The significant accounting policies adopted by the company and applied consistently are as follows;

a) Compliance with Accounting Standards

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, including FRS 105 - "The Financial Reporting Standard applicable to the micro-entities regime in the UK and the Republic of Ireland", and the Companies Act 2014.

b) Currency

The financial statements are prepared in Euro which is the functional currency of the company.

c) Income Recognition

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

d) Tangible Fixed Assets including Investment Property

Tangible fixed assets including investment properties are recorded at historical cost less accumulated depreciation and impairment losses. Cost includes prime cost including overheads incurred in the construction of fixed assets. In accordance with Section 20 of FRS 105, interest costs are not capitalised.

The company undertakes a review for impairment of a fixed asset if events or changes in circumstances indicate that the carrying amount of the fixed asset may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Depreciation is calculated on a straight line basis, in order to write off the cost of tangible fixed assets less residual amounts over their estimated useful lives as follows;

Motor Vehicles	12.50%
Plant & Equipment	12.50%

e) Stocks

Stocks comprise consumable items and items held for resale. Stocks are stated at the lower of cost and net realisable value. Cost is calculated on a first in, first out basis and includes invoice price, import duties and transportation costs. Net realisable value comprises the actual or estimated selling price less all further costs to completion or to be incurred in marketing, selling & distribution.

At the end of each reporting period stocks are assessed for impairment. If an item of stock is impaired, the inventory is reduced to its selling price less its cost to complete and sell and an impairment charge is recognised in the profit & loss account. Where a reversal of the impairment is recognised, the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the profit & loss account.

f) Value Added Tax

Sales, Cost of Sales and expenses are shown exclusive of Value Added Tax where applicable.

g) Leased Assets & Hire Purchase Commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets and depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. Finance charges are written off the profit & loss account over the term of the lease.

Notes to the Abridged Financial Statements
Year Ended 31 July 2025

h) Purchased Goodwill

In accordance with FRS 105, purchased goodwill is capitalised as an intangible asset and amortised through the profit & loss account over a period of 10 years. Impairment reviews will be carried out periodically by the directors.

i) Pension Contributions

The company operates a defined contribution pension scheme for its directors. Contributions are written off to the profit & loss account in the period they are made.

j) Going Concern

Management have reviewed the current financial position of the company and the future prospects for the company to continue to trade. The management expect that the company will continue to trade for the foreseeable future and on that basis and in accordance with FRS105 the financial statements have been prepared on the going concern basis.

k) Taxation

The charge for taxation is based on the profits for the year and is calculated with reference to the tax rates applying at the balance sheet date.

Deferred taxation is not provided for in accordance with FRS 105.

l) Trade & Other Debtors

Trade and other receivables including amounts owed from group companies are recognised initially at transaction price (including transaction costs). Subsequently these are measured at the amortised cost less any provision for impairment. A provision for impairment of trade receivables is established when there is objective evidence that the company will not be able to collect all the amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the value of estimated future cash flows. All movements in the level of provision required are recognised in the profit & loss account.

m) Cash At Bank & In Hand

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

n) Trade & Other Creditors

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not they are presented as Creditors - amounts falling due after more than 1 year. Trade payables are recognised at the transaction price.

Notes to the Abridged Financial Statements
Year Ended 31 July 2025

2 Guarantees & Other Financial Commitments

The company had not given any guarantees or entered into any financial commitments at the end of the year.

3 Creditors

The company has finance commitments which are included in the balance sheet as follows;

	2025	2024
	€	€
Creditors: amounts falling due within one year	10,976	0
Creditors: amounts falling due after one year	38,074	0
	<u>49,050</u>	<u>0</u>

4 Reconciliation of Reserves

	2025	2024
	€	€
Opening Profit & Loss/Reserves	68,703	54,984
Profit/(Loss) for the Period	(15,239)	13,719
Closing Profit & Loss/Reserves	<u>53,464</u>	<u>68,703</u>

5 Dividends

The directors did not declare any dividend for the year.

6 Approval of the Financial Statements

The financial statements were approved by the director on 28 February 2026.