

ASFM LIMITED

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

ASFM Limited

CONTENTS

	Page
Directors and Other Information	3
Directors' Responsibilities Statement	4
Balance Sheet	5
Notes to the Financial Statements	6 - 9

ASFM Limited
DIRECTORS AND OTHER INFORMATION

Directors	Robert McKillican Caroline McKillican
Company Secretary	Caroline McKillican
Company Number	643463
Registered Office and Business Address	13 Pery Square Limerick
Accountants	HDS 2nd Floor Riverpoint Lower Mallow Street Limerick V94 WC6A
Bankers	Allied Irish Banks 106 - 108 O'Connell Street Limerick

ASFM Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 August 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to HDS, all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 August 2025."

Signed on behalf of the board

Robert McKillican
Director

9 April 2026

Caroline McKillican
Director

9 April 2026

ASFM Limited

BALANCE SHEET

as at 31 August 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	5	163,966	136,756
Current Assets			
Debtors	6	655,047	559,574
Cash and cash equivalents		518,033	451,100
		1,173,080	1,010,674
Creditors: amounts falling due within one year	7	(275,376)	(292,893)
Net Current Assets		897,704	717,781
Total Assets less Current Liabilities		1,061,670	854,537
amounts falling due after more than one year	8	-	(495)
Provisions for liabilities	9	2,392	3,173
Net Assets		1,064,062	857,215
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings	10	1,063,962	857,115
Equity attributable to owners of the company		1,064,062	857,215

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 ASFM 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 9 April 2026 and signed on its behalf by:

Robert McKillican
Director

Caroline McKillican
Director

ASFM Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

1. General Information

ASFM Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 643463. The registered office of the company is 13 Pery Square, Limerick which is also the principal place of business of the company. The principal activity of the company during the period was the provision of facilities management services and the supply of PPE material.

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 financial 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.

Turnover

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

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:

Plant and machinery	-	20% Straight line
Fixtures & fittings	-	12.5% Straight line
Motor vehicles	-	20% Straight line
Computer equipment	-	20% Straight line

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 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.

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 interest expense.

ASFM Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 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 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 Balance Sheet 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.

Government grants

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

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet 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 Profit and Loss Account.

Ordinary share capital

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

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	34,250	42,478
(Profit) on disposal of tangible assets	-	(9,837)
(Profit)/loss on foreign currencies	(4,883)	212
Amortisation of Government grants	(495)	(495)
	<u> </u>	<u> </u>

4. Employees

The average monthly number of employees, including directors, during the financial year was 22, (2024 - 22).

	2025	2024
	Number	Number
Administrative & Support Staff	20	20
Directors	2	2
	<u> </u>	<u> </u>
	22	22
	<u> </u>	<u> </u>

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

5. Tangible assets	Plant and machinery	Fixtures & fittings	Motor vehicles	Computer equipment	Total
	€	€	€	€	€
Cost					
At 1 September 2024	8,365	14,442	173,943	21,059	217,809
Additions	-	-	52,503	8,957	61,460
At 31 August 2025	<u>8,365</u>	<u>14,442</u>	<u>226,446</u>	<u>30,016</u>	<u>279,269</u>
Depreciation					
At 1 September 2024	5,263	5,334	54,830	15,626	81,053
Charge for the financial year	1,673	1,805	25,103	5,669	34,250
At 31 August 2025	<u>6,936</u>	<u>7,139</u>	<u>79,933</u>	<u>21,295</u>	<u>115,303</u>
Net book value					
At 31 August 2025	<u><u>1,429</u></u>	<u><u>7,303</u></u>	<u><u>146,513</u></u>	<u><u>8,721</u></u>	<u><u>163,966</u></u>
At 31 August 2024	<u><u>3,102</u></u>	<u><u>9,108</u></u>	<u><u>119,113</u></u>	<u><u>5,433</u></u>	<u><u>136,756</u></u>
6. Debtors				2025	2024
				€	€
Trade debtors				598,822	522,104
Other debtors				28,000	100
Taxation				8,107	30,588
Prepayments				20,118	6,782
				<u>655,047</u>	<u>559,574</u>
All debtors are due within one year.					
7. Creditors				2025	2024
Amounts falling due within one year				€	€
Trade creditors				236,610	258,400
Taxation				32,897	22,098
Other creditors				5	4,025
Pension accrual				840	840
Accruals				5,024	7,530
				<u>275,376</u>	<u>292,893</u>
8. Creditors				2025	2024
Amounts falling due after more than one year				€	€
Government grants				-	495

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

9. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Capital allowances	Total	Total
	€	2025 €	2024 €
At financial year start	(3,173)	(3,173)	(2,324)
Charged to profit and loss	781	781	(849)
At financial year end	<u>(2,392)</u>	<u>(2,392)</u>	<u>(3,173)</u>

10. Profit and loss account

	2025 €	2024 €
At 1 September 2024	857,115	701,045
Profit for the financial year	206,847	156,070
At 31 August 2025	<u>1,063,962</u>	<u>857,115</u>

11. Capital commitments

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

12. Directors' remuneration

	2025 €	2024 €
Remuneration	142,960	132,000
Pension contributions	1,260	201,305
	<u>144,220</u>	<u>333,305</u>

There were no other contracts or arrangements of any significance in relation to the business of the company in which the directors had any interest, as defined in the Companies Act 2014, at any time during the year ended 31st August 2025.

13. Related party transactions

ASFM Limited operates from a property which is owned by the directors. During the year, the directors charged the company a rent charge of €30,000 (2024: €25,600) for the use of the premises.

14. Post-Balance Sheet Events

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

15. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 9 April 2026.