

European Career Evolution Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

European Career Evolution Limited

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European Career Evolution Limited DIRECTOR AND OTHER INFORMATION

Director	Sandro Sorato
Company Secretary	Caroline Melmann
Company Number	337276
Registered Office and Business Address	Villa Theresa Clonakilty Road Bandon Co. Cork
Accountants	MC2 Accountants Limited T/A MC2 Accountants Chartered Accountants Paramount Court Corrig Road Sandyford Business Park Dublin D18 R9C7 Ireland
Bankers	Bank of Ireland Bandon Co.Cork
Solicitors	Ronan Daly Jermyn 2 Park Place City Gate Park Mahon Point Cork

European Career Evolution Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 2025

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

"General responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has 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 director must not approve the financial statements unless they is 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 director is 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 director is 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 Director's Report comply with the Companies Act 2014. They is 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.

Director's declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes:

The director approves these financial statements and confirms that they is 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 director confirms that they has made available to MC2 Accountants Limited T/A MC2 Accountants, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The director confirms that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 30 April 2025."

Signed on behalf of the board

Sandro Sorato

Sandro Sorato
Director

Date: 20/02/2026

Date: _____

European Career Evolution Limited

BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	<u>1,803,709</u>	<u>1,818,441</u>
Current Assets			
Debtors	7	278,413	201,906
Cash and cash equivalents		<u>400,070</u>	<u>78,919</u>
		<u>678,483</u>	<u>280,825</u>
Creditors: amounts falling due within one year	8	<u>(183,077)</u>	<u>(170,522)</u>
Net Current Assets		<u>495,406</u>	<u>110,303</u>
Total Assets less Current Liabilities		<u>2,299,115</u>	<u>1,928,744</u>
Creditors: amounts falling due after more than one year	9	<u>(415,891)</u>	<u>(476,723)</u>
Net Assets		<u><u>1,883,224</u></u>	<u><u>1,452,021</u></u>
Capital and Reserves			
Called up share capital presented as equity		3	3
Retained earnings		<u>1,883,221</u>	<u>1,452,018</u>
Equity attributable to owners of the company		<u><u>1,883,224</u></u>	<u><u>1,452,021</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.

I as Director of European Career Evolution 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) 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 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 20/02/2026 and signed on its behalf by:

Sandro Sorato

Sandro Sorato
Director

European Career Evolution Limited
STATEMENT OF CHANGES IN EQUITY

as at 30 April 2025

	Called up share capital €	Retained earnings €	Total €
At 1 May 2023	3	1,323,486	1,323,489
Profit for the financial year	-	128,532	128,532
At 30 April 2024	3	1,452,018	1,452,021
Profit for the financial year	-	431,203	431,203
At 30 April 2025	3	1,883,221	1,883,224

European Career Evolution Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

European Career Evolution Limited is a company limited by shares incorporated, domiciled and tax resident in Ireland. Its company registration number is 337276. The company's registered office is Villa Theresa, Clonakilty Road, Bandon, Co. Cork. The company is primarily engaged in the training of foreign students in the English language and enhancing technical skills that will assist them in gaining employment.

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 financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 30 April 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 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.

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.

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 "€".

Cash flow statement

The company has availed of the exemption in FRS 102 Section 1A from the requirement to prepare a cash flow statement because it is classified as a small company.

Tangible assets and depreciation

(i) Cost

Tangible fixed assets are recorded at historical cost or deemed cost, less accumulated depreciation and impairment losses. Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

Freehold premises are stated at cost less accumulated depreciation and accumulated impairment losses.

Equipment and fixtures and fittings are stated at cost less accumulated depreciation and accumulated impairment losses.

(ii) Depreciation

Depreciation is provided on tangible fixed assets, on a straight-line basis, so as to write off their cost less

European Career Evolution Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

residual amounts over their estimated useful economic lives.

The estimated useful economic lives assigned to tangible fixed assets are as follows:

Land & Freehold Buildings	-	2% Straight Line
Fixtures, Fittings & Computer Equipment	-	12.5% Straight Line
Motor Vehicles	-	12.5% Straight Line
Computer Equipment	-	33.33% Straight Line

The company's policy is to review the remaining useful economic lives and residual values of tangible fixed assets on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated property, plant & equipment are retained in the cost of property, plant & equipment and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the Profit and Loss Account.

(iii) Impairment

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the Profit and Loss Account, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in profit or loss.

If an impairment loss is subsequently reversed, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the Profit and Loss Account.

Trade and other debtors

Trade and other debtors including amounts owed from group companies are recognised initially at transaction price (including transaction costs). For trade debtors where the payment is beyond normal credit terms it is held at the present value of all future payments using the imputed rate of interest or the cash price for the goods or services where material. Subsequently all trade and other debtors are measured at transaction price plus transaction costs not yet recognised, plus any unwinding of the discount on transactions initially recognised at present value/cash value, less repayments, plus advances and less any provision for impairment. Transaction costs including any amounts deferred on sales where receipt is deferred beyond normal credit terms are released to the profit and loss on a straight line basis over the length of the contract. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all 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 estimated future cash flows. All movements in the level of the provision required are recognised in the profit and loss.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

European Career Evolution Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

Borrowing costs

Borrowings are recognised initially at the transaction price (present value of cash payable to the bank, including transaction costs). Borrowings are subsequently stated at amortised cost. Interest expense is recognised on the basis of the effective interest method and is included in finance costs.

Borrowings are classified as current liabilities unless the company has a right to defer settlement of the liability for at least 12 months after the reporting date.

Trade and 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 non-current liabilities.

Creditors and accruals including amounts owed to group companies are recognised initially at transaction price (including transaction costs). Transaction costs including any amounts deferred on purchases where payment is deferred beyond normal credit terms are released to the profit and loss on a straight line basis over the length of the contract.

Employee benefits

The company provides a range of benefits to employees, including annual bonus arrangements, paid holiday arrangements and defined contribution pension plans.

(i) Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

(ii) Defined contribution pension plans

The Company operates a defined contribution plan. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate fund. Under defined contribution plans, the company has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

For defined contribution plans, the company pays contributions to privately administered pension plans on a contractual or voluntary basis. The company has no further payment obligations once the contributions have been paid. The contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

Taxation and deferred taxation

Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

(i) Current tax

Current tax is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the Balance Sheet date.

(ii) Deferred tax

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is provided in full on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the Balance Sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled.

Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the Balance Sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled. Deferred tax is recognised in the Profit and Loss Account or other comprehensive income depending on where the revaluation was initially posted.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

Current or deferred taxation assets and liabilities are not discounted.

Ordinary share capital

Ordinary shares are classified 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.

3. Operating profit		2025	2024		
		€	€		
Operating profit is stated after charging:					
Depreciation of tangible assets		66,082	61,357		
		<u> </u>	<u> </u>		
 4. Interest payable and similar expenses		2025	2024		
		€	€		
Interest		21,537	26,577		
		<u> </u>	<u> </u>		
 5. Employees					
	The average monthly number of employees, including the director, during the financial year was 9. (2024: 7).				
 6. Tangible assets					
	Land & Freehold Buildings	Fixtures, Fittings & Computer Equipment	Motor Vehicles	Computer Equipment	Total
	€	€	€	€	€
Cost					
At 1 May 2024	1,977,768	120,330	182,145	30,891	2,311,134
Additions	-	51,350	-	-	51,350
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 April 2025	1,977,768	171,680	182,145	30,891	2,362,484
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation					
At 1 May 2024	264,576	65,459	132,672	29,986	492,693
Charge for the financial year	39,555	16,935	9,145	447	66,082
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 April 2025	304,131	82,394	141,817	30,433	558,775
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net book value					
At 30 April 2025	1,673,637	89,286	40,328	458	1,803,709
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 April 2024	1,713,192	54,871	49,473	905	1,818,441
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
 7. Debtors			2025	2024	
			€	€	
Trade debtors			258,891	158,225	
Director's current account (Note 11)			7,982	-	
Taxation			-	34,900	
Prepayments			11,540	8,781	
			<u> </u>	<u> </u>	
			278,413	201,906	
			<u> </u>	<u> </u>	

European Career Evolution Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

8. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	91,833	92,004
Taxation	63,314	3,159
Director's current account (Note 11)	-	6,064
Other creditors	6,327	6,150
Accruals	6,540	6,540
Deferred Income	15,063	56,605
	<u>183,077</u>	<u>170,522</u>
9. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Amounts owed to credit institutions	415,891	476,723
Amounts owed to credit institutions		
Repayable in one year or less, or on demand	91,833	92,004
Repayable between one and two years	82,369	97,466
Repayable between two and five years	179,239	252,648
Repayable in five years or more	154,283	126,609
	<u>507,724</u>	<u>568,727</u>
10. Income Statement	2025	2024
	€	€
At 1 May 2024	1,452,018	1,323,486
Profit for the financial year	431,203	128,532
At 30 April 2025	<u>1,883,221</u>	<u>1,452,018</u>
11. Director's remuneration and transactions	2025	2024
	€	€
Director's remuneration		
Remuneration	41,772	40,798
Pension contributions	26,778	23,513
	<u>68,550</u>	<u>64,311</u>
The following amounts are repayable to the director:		
	2025	2024
	€	€
Sandro Sorato	-	6,064
	<u>-</u>	<u>6,064</u>

12. Related party transactions

During the year, the company paid rent of €36,000 (2024: €36,000) to Mr Sandro Sorato.

The company owes Nicoletta Sorato, company shareholder, €3,955 at the year end.

European Career Evolution Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

13. Post-Balance Sheet Events

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

14. Commitments & guarantees

The following charges exist over the Freehold property in the Company:

1) Bank of Ireland hold a mortgage and charge for present and future advances in relation to the lands, premises and hereditaments known as "The Clonakilty Townhouse", Wolfe Tone Street, Clonakilty, County Cork.

2) Bank of Ireland hold a charge on uncalled share capital of the company, a charge on land, a charge on book debts of the company and a charge on goodwill in relation to the lands, premises and hereditaments known as "Floraville House", Mill Place, Bandon, County Cork.