

Credos Ltd
Abridged Unaudited Financial Statements
for the financial year ended 31 May 2025

Company Number: 605831

Credos Ltd
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Credos Ltd

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 31 May 2025

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" issued by the Financial Reporting Council. Under company law, the director 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 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 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.

Signed on behalf of the board

Frank Creedon
Company Secretary



X

Aidan Creedon
Director



Date: 06/04/26

Credos Ltd
BALANCE SHEET
as at 31 May 2025

	Notes	2025 €	2024 €
Current Assets			
Debtors		100	100
Cash and cash equivalents		9,853	9,853
		<u>9,953</u>	<u>9,953</u>
Net Current Assets			
		<u>9,953</u>	<u>9,953</u>
Total Assets less Current Liabilities			
		<u>9,953</u>	<u>9,953</u>
Capital and Reserves			
Called up share capital presented as equity	5	100	100
Retained earnings		9,853	9,853
Equity attributable to owners of the company			
		<u>9,953</u>	<u>9,953</u>

I as Director of Credos Ltd, 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.

Approved by the board on 06/04/26 and signed on its behalf by:

Frank Creedon
Company Secretary

Frank Creedon

Aidan Creedon
Director

Aidan Creedon

Credos Ltd
RECONCILIATION OF SHAREHOLDERS' FUNDS
as at 31 May 2025

	Called up share capital €	Retained earnings €	Total €
At 1 June 2023	100	12,180	12,280
Loss for the financial year	-	(2,327)	(2,327)
At 31 May 2024	100	9,853	9,953
At 31 May 2025	100	9,853	9,953

Credos Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 May 2025

1. General Information

Credos Ltd is a company limited by shares incorporated in Ireland. The registered office of the company is Clashanimud, Upton, Cork which is also the principal place of business of the company. The principal activity of the company is Consultancy Services. 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 May 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102). These are the company's first set of financial statements prepared in accordance with FRS 102. There have been no transitional adjustments made.

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" issued by the Financial Reporting Council.

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.

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.

Ordinary share capital

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

3. Adoption of FRS 102

This is the first set of financial statements prepared by Credos Ltd in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"). The company transitioned from previously extant Irish and UK GAAP to FRS 102 as at 1 January 2016.

Credos Ltd**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 May 2025

4. Employees and remuneration**Number of employees**

The average number of persons employed (including executive director) during the financial year was as follows:

	2025 Number	2024 Number
Directors	1	1

5. Share capital

Description	Number of shares	Value of units	2025 €	2024 €
Authorised				
Ordinary Shares Class 1	100,000	€1.00 each	100,000	100,000
Allotted, called up and fully paid				
Ordinary Shares Class 1	100	€1.00 each	100	100

The director's and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held	
		At 31/05/25	01/06/24
Aidan Creedon	Ordinary Shares Class 1	100	100

6. Income Statement

	2025 €	2024 €
At 1 June 2024	9,853	12,180
Profit/(loss) for the financial year	-	(2,327)
At 31 May 2025	9,853	9,853

7. Post-Balance Sheet Events

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

8. Approval of financial statements

- The financial statements were approved and authorised for issue by the board on 06/04/26

Credos Ltd
EXTRACT FROM DIRECTOR'S REPORT
for the financial year ended 31 May 2025

Extract from the Director's Report in accordance with Section 329 of the Companies Act 2014

The director's and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held At 31/05/25	Number Held At 01/06/24
Aidan Creedon	Ordinary Shares Class 1	<u>100</u>	<u>100</u>

There were no changes in shareholdings between 31 May 2025 and the date of signing the financial statements.