

ZEN DEVELOPMENT LIMITED
UNIT 2 BLACKTHORN BUSINESS PARK
COES ROAD
DUNDALK
COUNTY LOUTH

ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH FEBRUARY 2025

ZEN DEVELOPMENT LIMITED

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ZEN DEVELOPMENT LIMITED

DIRECTORS AND COMPANY INFORMATION

DIRECTORS Robert Zenderowski
Helena Zenderowska

SECRETARY Helena Zenderowska

COMPANY NUMBER 736753

DATE OF INCORPORATION 14th March 2023

REGISTERED OFFICE Unit 2 Blackthorn Business Park
Coes Road
Dundalk
County Louth

ACCOUNTANTS Anton Martin Limited
T/A O'Connor Martin & Company
Chartered Certified Accountants
Blackthorn Business Park
Coes Road
Dundalk
County Louth

BUSINESS ADDRESS Unit 2 Blackthorn Business Park
Coes Road
Dundalk
County Louth

BANKERS Bank of Ireland
Clanbrassil Street
Dundalk
County Louth

ZEN DEVELOPMENT LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

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 the law the Directors have elected to prepare the financial statements in accordance with Companies Act 2014 and accounting standards issued by the Financial Reporting Council including FRS 102 The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland). 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 to the financial year end and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing those financial statements, the Directors are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and 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
- 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 as set out on pages 6 to 10:

- The Directors approves 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 judgments underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.
- The Directors confirms that they have made available to Anton Martin Limited, T/A O'Connor Martin & Co, the company's accounting records and provided all the information necessary for the compilation of the financial statements.
- The Directors confirms that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the year ended 28th February 2025.

ON BEHALF OF THE BOARD

ROBERT ZENDEROWSKI

HELENA ZENDEROWSKA

21st November 2025

ZEN DEVELOPMENT LIMITED**BALANCE SHEET AS AT 28TH FEBRUARY 2025**

		2025		2024	
	Notes	€	€	€	€
<u>CURRENT ASSETS</u>					
Cash at bank and in hand		68,074		22,203	
		<u>68,074</u>		<u>22,203</u>	
<u>CREDITORS: AMOUNTS FALLING</u>					
<u>DUE WITHIN ONE YEAR</u>	8	(20,969)		(9,107)	
<u>NET CURRENT ASSETS</u>			47,105		13,096
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			47,105		13,096
<u>NET ASSETS</u>			<u>47,105</u>		<u>13,096</u>
<u>CAPITAL AND RESERVES</u>					
Called up share capital	9		100		100
Profit and loss account	10		47,005		12,996
<u>EQUITY SHAREHOLDERS' FUNDS</u>	11		<u>47,105</u>		<u>13,096</u>

We, as Directors of Zen Development 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 is complied with,

(c) No notice under subsection (1) of Section 334 has in accordance with subsection(2) of that section been served on the company;

(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 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; 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.

ON BEHALF OF THE BOARD:

ROBERT ZENDEROWSKI
Director

HELENA ZENDEROWSKA
Director

Date: 21st November 2025

Date: 21st November 2025

ZEN DEVELOPMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 28TH FEBRUARY 2025**

1. Accounting Policies

1.1. General Information

Zen Development Limited is primarily engaged in the consultation of buying and selling machines. The company trades from their outlet, which along with their registration number, is given in the company information on page 2 of these financial statements.

The company is a limited liability company incorporated and domiciled in Ireland. The company is tax resident in Ireland.

The significant accounting policies adopted by the Company and applied consistently in the preparation of these financial statements are set out below.

1.2. Basis of Preparation

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 and the Companies Act 2014.

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

1.3. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.4. Taxation

The company is managed and controlled in the Republic of Ireland and, consequently, is tax resident in Ireland. 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.

1.5. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

1.6. Trade and Other Creditors

Trade and other creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

1.7. 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.

ZEN DEVELOPMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2025

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2. **Critical Accounting Judgements and Estimates**

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results.

3. **Turnover**

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in Ireland.

4. **Operating Profit**

	2025	2024
	€	€
Operating profit is stated after charging:		
Directors Salaries	18,172	42,610
	<u> </u>	<u> </u>

5. **Tax on Profit on Ordinary Activities**

	2025	2024
	€	€
Tax Expenses in Profit and Loss		
Current Tax	4,859	1,857
	<u> </u>	<u> </u>

Reconciliation of Tax Charge

The tax assessed for the year is the same as the standard rate of corporation tax in Ireland for the year ended 28th February 2025 of 12.5% (28th February 2024 12.5%).

	2025	2024
	€	€
Profit On Ordinary Activities Before Tax	38,868	14,853
	<u> </u>	<u> </u>
Profit on ordinary activities multiplied by standard rate of corporation tax in Republic of Ireland of 12.50% (2024 :12.50%)	4,859	1,857
	<u> </u>	<u> </u>

ZEN DEVELOPMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH FEBRUARY 2025

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6. Employees

Number of Employees

The average monthly numbers of employees
(Including the Directors) during the year were:

	2025	2024
	Number	Number
Directors	1	1
	<u> </u>	<u> </u>

7. Directors' Remuneration and Transactions

2025
€

2024
€

7.1 Remuneration

Salaries	18,172	42,610
	<u> </u>	<u> </u>

7.2 Directors' Loans & Transactions

Name of Director

Robert
Zenderowski
€

Amount owed to Directors at 1st March 2024	1,250
Advanced by Directors in year	3,317
	<u> </u>
Amount owed to Directors at 28th February 2025	4,567
	<u> </u>

ZEN DEVELOPMENT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH FEBRUARY 2025**

..... continued

8. Creditors: amounts falling due within one year	2025	2024
	€	€
Corporation Tax	4,859	1,857
Other Taxes and Social Welfare Costs	9,064	604
Directors' Accounts	4,567	1,250
Accruals	2,479	5,396
	<u>20,969</u>	<u>9,107</u>

8.1 Other Taxes and Social Welfare Costs:	2025	2024
	€	€
Value Added Tax	9,064	(23)
P.A.Y.E./P.R.S.I.	-	627
	<u>9,064</u>	<u>604</u>

9. Share Capital	2025	2024
	€	€
Authorised Share Capital 100,000 Ordinary shares of € 1 each	<u>100,000</u>	<u>100,000</u>
Alotted, called up and fully paid equity 100 Ordinary shares of € 1 each	<u>100</u>	<u>100</u>

10. Reserves	Profit and Loss Account	Total
	€	€
At 1 March 2024	12,996	12,996
Retained profit for the year	34,009	34,009
At 28th February 2025	<u>47,005</u>	<u>47,005</u>

ZEN DEVELOPMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2025

..... continued

11. Reconciliation of Movements in Shareholders' Funds	2025	2024
	€	€
Profit for the year	34,009	12,996
Net proceeds of equity share issue	-	100
Net addition to shareholders' funds	<u>34,009</u>	<u>13,096</u>
Opening Shareholders' Funds	13,096	-
Closing Shareholders' Funds	<u><u>47,105</u></u>	<u><u>13,096</u></u>

12. Reconciliation of Operating profit to Net Cash Flow from Operating Activities

	2025	2024
	€	€
Profit after Taxation	34,009	12,996
Addback/Deduct		
Taxation	<u>4,859</u>	<u>1,857</u>
Operating Profit	<u>38,868</u>	<u>14,853</u>
Adjustment for		
Depreciation	-	-
Changes in Working Capital		
(Increase) in stocks	-	-
(Increase) in debtors	-	-
Increase in creditors	<u>8,860</u>	<u>7,250</u>
Cash Generated from Operations	<u><u>47,728</u></u>	<u><u>22,103</u></u>

13. Analysis of Changes in Net funds	Opening Balance	Cash Flows	Closing Balance
	€	€	€
Cash at bank and in hand	22,203	45,871	68,074
Net Funds	<u><u>22,203</u></u>	<u><u>45,871</u></u>	<u><u>68,074</u></u>

14. Related Party Transactions

There were no related party transactions during the year.

ZEN DEVELOPMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH FEBRUARY 2025

..... continued

15. Post Balance Sheet Events

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

16. Controlling Parties

The Company is controlled by Robert Zenderowski and Helena Zenderowska. Robert Zenderowski and Helena Zenderowska are the ultimate controlling parties.

17. Comparatives

Comparatives have been restated where necessary.

18. Directors Interests

The Directors who served during the year and their interests in the company are as stated below:

	Ordinary Shares	
	2025	2024
Robert Zenderowski	50	50
Helena Zenderowska	50	50
	<hr/>	<hr/>
	100	100
	<hr/> <hr/>	<hr/> <hr/>

19. Approval Of Financial Statements

The financial statements were approved by the Board on 21st November 2025.

ROBERT ZENDEROWSKI
Director

HELENA ZENDEROWSKA
Director