

Registration Number 439506

Temec Limited

Abridged Financial Statements

for the year ended 30 June 2025

Temec Limited

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Temec Limited

Directors and other Information

Directors	Joseph McCarthy Julie McCarthy Stephen O'Brien
Secretary	Joseph McCarthy
Company Number	439506
Registered Office	Unit A4 Bymac Centre Northwest Business Park Ballycoolin Dublin 15.
Auditors	Luke O'Malley & Co. Ltd Chartered Accountants and Statutory Audit Firm 9 The Plaza Main Street Blanchardstown Dublin 15.
Business Address	Unit A4 Bymac Centre Northwest Business Park Ballycoolin Dublin 15.
Principal Bankers	AIB Bank Westend Retail Park Blanchardstown Dublin 15.

Temec Limited

Statement of Directors' Responsibilities for the year ended 30 June 2025

Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with 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 applicable Irish accounting standards, including Financial Reporting Standard 102 - "The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland" (FRS102) issued by the Financial Reporting Council.

Under company law the directors must not approve 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 end of the financial year, 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 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 keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements are prepared in accordance with accounting standards generally accepted in Ireland and 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.

On behalf of the Board

Joseph McCarthy

Director

18 March 2026

Julie McCarthy

Director

**Independent Auditors' Special Report to the Directors of Temec Limited
pursuant to Section 356 of the Companies Act 2014**

Opinion

In our opinion the directors are entitled under Section 352 of the Companies Act 2014 to annex the abridged financial statements to the annual return of Temec Limited ("the Company") and those abridged financial statements have been properly prepared pursuant to the provisions of Section 353 of the Companies Act 2014.

Basis of opinion

We have examined:

- the abridged financial statements for the year ended 30 June 2025 on pages 7 to 15 to which the directors of the Company propose to annex to the annual return of the Company; and
- the financial statements to be laid before the Annual General Meeting which form the basis for those abridged financial statements.

The scope of our work for the purpose of this report was limited to confirming that the directors are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared, pursuant to section 353 of the Companies Act 2014, from the financial statements to be laid before the Annual General Meeting.

This report is made solely to the company's directors as a body, in accordance with section 356 of the Companies Act 2014. Our work has been undertaken so that we might state to the company's directors those matters we are required to state to them under section 356 of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's directors as a body, for our work, for this report, or for the opinion we have formed.

Other information required by the Companies Act 2014

On 18 March 2026 we reported to the members on the Company's financial statements for the year ended 30 June 2025 and our report was as follows:

**Independent Auditors' Special Report to the Directors of Temec Limited
pursuant to Section 356 of the Companies Act 2014**

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Temec Limited for the year ended 30 June 2025 which comprise the Profit and Loss Account, the Balance Sheet, and the notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 - "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued in the United Kingdom by the Financial Reporting Council.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 30 June 2025 and of its profit for the year then ended;
- have been properly prepared in accordance with FRS 102 - "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the provisions available for small entities, in the circumstances set out in note 14 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

**Independent Auditors' Special Report to the Directors of Temec Limited
pursuant to Section 356 of the Companies Act 2014**

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited, and financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

**Independent Auditors' Special Report to the Directors of Temec Limited
pursuant to Section 356 of the Companies Act 2014**

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement on page 4, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether Company's financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Irish Auditing and Accounting Supervisory Authority's website at:

http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf

This description forms part of our auditor's report.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Luke O'Malley for and on behalf of
Luke O'Malley & Co. Ltd.
Chartered Accountants and
Statutory Audit Firm**

9 The Plaza, Main Street.
Blanchardstown, Dublin 15.

18 March 2026

Temec Limited

**Abridged Balance Sheet
as at 30 June 2025**

		2025		2024	
	Notes	EUR€	EUR€	EUR€	EUR€
Fixed Assets					
Tangible assets	7		430,728		348,331
Current Assets					
Debtors	8	264,711		1,228,535	
Cash at bank and in hand		3,023,650		2,073,172	
		<u>3,288,361</u>		<u>3,301,707</u>	
Creditors: amounts falling due within one year					
	9	(992,336)		(1,167,999)	
Net Current Assets			<u>2,296,025</u>		<u>2,133,708</u>
Total Assets Less Current Liabilities			<u>2,726,753</u>		<u>2,482,039</u>
Capital and Reserves					
Called up share capital			100		49
Other reserves	10		151		151
Profit and loss account	11		2,726,502		2,481,839
Equity Shareholders' Funds			<u>2,726,753</u>		<u>2,482,039</u>

These financial statements have been prepared in accordance with the Small Companies Regime.

We, as directors of Temec Limited, state that:

The company has relied on the specified exemption contained in Section 352 Companies Act 2014; the company has done so on the grounds that it is entitled to the benefit of that exemption as a small company and confirm that the abridged financial statements have been properly prepared in accordance with Section 353 Companies Act 2014.

The financial statements were approved by the Board on 18 March 2026 and signed on its behalf by

Joseph McCarthy
Director

Julie McCarthy
Director

Temec Limited

Notes to the Abridged Financial Statements for the year ended 30 June 2025

1. General Information

The financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of Temec Limited for the financial year ended 30 June 2025.

Temec Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO number 439506). The registered office is Unit A4 Bymac Centre, Northwest Business Park, Ballycoolin Dublin 15. which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report.

Statement of Compliance

The financial statements have been prepared in accordance with FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS102), applying section 1A of that standard.

Currency

The financial statements of the company are presented in euro (€), the currency of the primary economic environment in which the company operates (its functional currency).

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.

2.1. Basis of Preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. The company qualifies as a small company for the period, as defined by section 280A of the Act, in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and Section 1A of FRS 102.

2.2. Going Concern

After reviewing the company's forecasts, plans and financial projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

Temec Limited

Notes to the Abridged Financial Statements for the year ended 30 June 2025

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2.3. Revenue

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

Where the consideration is 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.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of the goods, the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue 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.

Interest Income

Interest income is recognised using the effective interest method.

2.4. Significant judgements and estimates

Preparation of the financial statements requires management to make significant judgments and estimates in arriving at the figures in the financial statements. The areas requiring a higher degree of judgment or complexity, and areas where assumptions or estimates are most significant to the financial statements are disclosed below:

Bad debts

Provision is made for expected bad debts included in trade debtors. The provision is based on the up to date knowledge of the customers concerned and recent payment history of the customer.

2.5. Debtors

Short term debtors are measured at transaction price, less any impairment.

2.6. Creditors

Short term creditors are measured at the transaction price.

Temec Limited

Notes to the Abridged Financial Statements for the year ended 30 June 2025

..... continued

2.7. Tangible assets and depreciation

Tangible assets are stated at cost less accumulated depreciation and accumulated impairment loss. Cost includes all costs that are directly attributable to bringing the asset into working condition for its intended use.

Depreciation

Depreciation is provided on all tangible assets, at rates calculated to write off the cost less estimated residual value of each asset systemically over its expected useful life, as follows:

Land and buildings	-	Straight Line over fifty years
Plant and equipment	-	20% - 50% Straight Line
Fixtures, fittings and equipment	-	10% Straight Line
Motor vehicles	-	20% Straight Line
Office equipment	-	20% Straight Line

2.8. Impairment of assets

At each reporting date, fixed assets are reviewed to determine whether there is any indication that those assets have suffered impairment in the recoverable amount. If there is an indication of possible impairment, the recoverable amount of the asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit and loss.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

2.9. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year. The company operates various defined contribution pension schemes in respect of its employees including directors. The assets of the scheme are held separately from the company in independently administered funds.

Temec Limited

Notes to the Abridged Financial Statements for the year ended 30 June 2025

..... continued

2.10. Taxation

Current Tax

Current tax is recognised for the amount of corporation tax payable in respect of the taxable profit for the current or past reporting periods using the tax rates and laws that have been enacted by the reporting date.

Where a surcharge rate of tax applies to certain undistributed profits, the tax (deferred and current) charge is calculated at the tax rate applicable to undistributed profits until the company recognises a liability to pay a dividend.

Deferred Tax

Deferred tax is recognised in respect of all timing differences, except that unrelieved tax losses and other deferred tax assets are recognised only to the extent that the directors consider that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2.11. Foreign currency

The functional and presentational currency is the Euro (€) as this is the currency of the economic environment in which the company predominantly operates.

Transactions in other denominated foreign currencies are recorded at the rates of exchange prevailing on the dates of the transactions. Monetary assets and liabilities in other currencies are translated at the exchange rates ruling at the balance sheet date. Foreign exchange gains and losses are included in profit or loss.

2.12. Employee benefits

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

Short term benefits

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

Temec Limited

Notes to the Abridged Financial Statements for the year ended 30 June 2025

..... continued

2.13. 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.

2.14. 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
	EUR€	EUR€
Operating profit is stated after charging:		
Depreciation of tangible assets	64,895	56,061
and after crediting:		
Profit/(loss) on disposal of tangible fixed assets	34,220	-

4. Employees

The average monthly number of persons employed by the company (including directors) during the financial year was 25 (2024 - 23).

5. Directors' remuneration and transactions

Directors' remuneration	2025	2024
	EUR€	EUR€
Remuneration	455,471	314,595
Pension contributions	543,033	403,905
Directors medical insurance	7,287	6,501
Benefit in Kind	16,444	14,403
	<u>1,022,235</u>	<u>739,404</u>

Number of directors to whom retirement benefits are accruing under a money purchase scheme	<u>3</u>	<u>3</u>
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6. Pension costs

The pension cost charge represents contributions payable by the company to the funds and amounted to €592,464 (2024 - €446,499). There are outstanding contributions of EUR€12,314 at the year end.

Temec Limited

**Notes to the Abridged Financial Statements
for the year ended 30 June 2025**

..... continued

7. Tangible assets

	Land and buildings	Plant and equipment	Fixtures, fittings	Motor vehicles	Office equipment	Total
	EUR€	EUR€	EUR€	EUR€	EUR€	EUR€
Cost						
At 1 July 2024	272,340	19,471	14,697	228,858	30,032	565,398
Additions	-	-	815	170,172	22,835	193,822
Disposals	-	(6,350)	-	(147,377)	(11,111)	(164,838)
At 30 June 2025	<u>272,340</u>	<u>13,121</u>	<u>15,512</u>	<u>251,653</u>	<u>41,756</u>	<u>594,382</u>
Depreciation						
At 1 July 2024	21,788	19,471	6,631	148,072	21,105	217,067
On disposals	-	(6,350)	-	(100,847)	(11,111)	(118,308)
Charge for the year	5,447	-	1,551	50,331	7,566	64,895
At 30 June 2025	<u>27,235</u>	<u>13,121</u>	<u>8,182</u>	<u>97,556</u>	<u>17,560</u>	<u>163,654</u>
Net book values						
At 30 June 2025	<u>245,105</u>	<u>-</u>	<u>7,330</u>	<u>154,097</u>	<u>24,196</u>	<u>430,728</u>
At 30 June 2024	<u>250,552</u>	<u>-</u>	<u>8,066</u>	<u>80,786</u>	<u>8,927</u>	<u>348,331</u>

8. Debtors

	2025	2024
	EUR€	EUR€
Amounts recoverable on contracts	200,355	1,070,168
Other debtors	31,662	123,983
Prepayments	32,694	34,384
	<u>264,711</u>	<u>1,228,535</u>

Temec Limited

**Notes to the Abridged Financial Statements
for the year ended 30 June 2025**

..... continued

9. Creditors: amounts falling due within one year	2025 EUR€	2024 EUR€
Trade creditors	777,754	1,066,929
Corporation tax	5,675	-
Other taxes and social welfare costs	80,035	66,000
Other creditors	12,314	9,551
Accruals	116,558	25,519
	<u>992,336</u>	<u>1,167,999</u>
10. Other Reserves	Capital redemption reserve 2025 EUR€	Capital redemption reserve 2024 EUR€
At 1 July 2024	<u>151</u>	<u>151</u>
At 30 June 2025	<u>151</u>	<u>151</u>
11. Appropriation of Profit and Loss Account	Profit and loss account 2025 EUR€	Profit and loss account 2024 EUR€
At 1 July 2024	2,481,839	2,303,139
Profit for the year	244,663	178,700
At 30 June 2025	<u>2,726,502</u>	<u>2,481,839</u>

Temec Limited

**Notes to the Abridged Financial Statements
for the year ended 30 June 2025**

..... continued

12. Related party transactions and controlling party

Ultimate controlling party

Joseph McCarthy is considered by the directors to be the ultimate controlling party.

Key management personnel compensation

The directors' remuneration disclosed in note 5 represents the total compensation paid to key management personnel.

Other related party transactions

All other related party transactions are disclosed under Directors' remuneration and transactions, note 5.

13. Post Balance Sheet events

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

14. Non Audit Services

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the Revenue Commissioners and assist with the preparation of the financial statements.

15. Approval of financial statements

The financial statements were approved by the board and authorised for issue on 18 March 2026.