

CORK ENGLISH COLLEGE LIMITED
Abridged Unaudited Financial Statements
for the financial year ended 31 January 2026

CORK ENGLISH COLLEGE LIMITED

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CORK ENGLISH COLLEGE LIMITED

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 31 January 2026

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.

Signed on behalf of the board

Marc Cullen
Director

9 April 2026

CORK ENGLISH COLLEGE LIMITED

BALANCE SHEET

as at 31 January 2026

	Notes	2026 €	2025 €
Fixed Assets			
Tangible assets	6	<u>611,410</u>	<u>620,509</u>
Current Assets			
Debtors	7	45,153	5,512
Cash and cash equivalents		<u>5,864,756</u>	<u>5,531,912</u>
		<u>5,909,909</u>	<u>5,537,424</u>
Creditors: amounts falling due within one year	8	<u>(660,182)</u>	<u>(558,498)</u>
Net Current Assets		<u>5,249,727</u>	<u>4,978,926</u>
Total Assets less Current Liabilities		<u>5,861,137</u>	<u>5,599,435</u>
Capital and Reserves			
Called up share capital presented as equity		70	70
Other reserves	10	30	30
Retained earnings		<u>5,861,037</u>	<u>5,599,335</u>
Equity attributable to owners of the company		<u>5,861,137</u>	<u>5,599,435</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 CORK ENGLISH COLLEGE 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 9 April 2026 and signed on its behalf by:

Marc Cullen
Director

CORK ENGLISH COLLEGE LIMITED
STATEMENT OF CHANGES IN EQUITY

as at 31 January 2026

	Called up share capital €	Retained earnings €	Capital redemption reserve €	Total €
At 1 February 2024	70	5,038,923	30	5,039,023
Profit for the financial year	-	560,412	-	560,412
At 31 January 2025	70	5,599,335	30	5,599,435
Profit for the financial year	-	261,702	-	261,702
At 31 January 2026	70	5,861,037	30	5,861,137

CORK ENGLISH COLLEGE LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 January 2026

1. General Information

CORK ENGLISH COLLEGE LIMITED is a company limited by shares incorporated in Ireland. The registered office of the company is 10 Bridge Street, Cork which is also the principal place of business of the company. The principal activity of the company is the organisation and running of language schools for foreign students. 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 January 2026 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. 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 services provided by the company, exclusive of trade discounts and refunds.

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:

Land and buildings freehold	-	5% Straight line
Fixtures, fittings and equipment	-	20% Straight line
Motor vehicles	-	25% 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.

Borrowing costs

Borrowing costs are recognised in profit or loss in the period in which they are incurred.

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 director's defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

CORK ENGLISH COLLEGE LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 January 2026

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.

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.

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the Profit and Loss Account in the period to which they relate.

Ordinary share capital

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

3. Operating profit	2026	2025
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	70,156	57,945
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2026	2025
	€	€
Interest	11,802	-
	<u> </u>	<u> </u>
5. Employees		
The average monthly number of employees, including director, during the financial year was 57, (2025 - 57).		
	2026	2025
	Number	Number
General	57	57
	<u> </u>	<u> </u>

CORK ENGLISH COLLEGE LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 January 2026

6. Tangible assets

	Land and buildings freehold €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost				
At 1 February 2025	1,158,896	117,368	-	1,276,264
Additions	-	-	61,057	61,057
At 31 January 2026	1,158,896	117,368	61,057	1,337,321
Depreciation				
At 1 February 2025	538,388	117,367	-	655,755
Charge for the financial year	57,945	-	12,211	70,156
At 31 January 2026	596,333	117,367	12,211	725,911
Net book value				
At 31 January 2026	562,563	1	48,846	611,410
At 31 January 2025	620,508	1	-	620,509

7. Debtors

	2026 €	2025 €
Deferred tax asset	-	330
Taxation	39,971	-
Prepayments	5,182	5,182
	45,153	5,512

8. Creditors

Amounts falling due within one year	2026 €	2025 €
Amounts owed to credit institutions	10,477	5,789
Taxation	60,856	24,176
Accruals	588,849	528,533
	660,182	558,498

9. Pension costs - defined contribution

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. Pension costs amounted to €48,000 (2025 - €48,000).

10. Reserves

	Profit and loss account €	Capital redemption reserve €	Total €
At 1 February 2025	5,599,335	30	5,599,365
Profit for the financial year	261,702	-	261,702
At 31 January 2026	5,861,037	30	5,861,067

11. Capital commitments

The company had no material capital commitments at the financial year-ended 31 January 2026.

CORK ENGLISH COLLEGE LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 January 2026

12. Contingent liabilities

The company had no contingent liabilities at the balance sheet date.

13. Director's remuneration

	2026	2025
	€	€
Remuneration	118,300	127,400
Pension contributions	48,000	48,000
	<u>166,300</u>	<u>175,400</u>

14. Controlling interest

The company is controlled by Marc Cullen.

15. Post-Balance Sheet Events

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

16. Approval of financial statements

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