Company Number: 270088

Geomembrane Testing Services Limited

Abridged Unaudited Financial Statements

for the financial year ended 30 June 2025

Geomembrane Testing Services Limited
CONTENTS

	Page
Statement of Financial Position	3
Notes to the Financial Statements	4 - 7

Geomembrane Testing Services Limited
STATEMENT OF FINANCIAL POSITION
as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	**5**	**4,860**	13,133
Current Assets			
Stocks	**6**	**58,547**	36,599
Debtors	**7**	**13,355**	10,655
Investments	**8**	**387,079**	387,079
Cash at bank and in hand		**340,851**	347,806
		799,832	782,139
Creditors: amounts falling due within one year	**9**	**(58,117)**	(64,115)
Net Current Assets		**741,715**	718,024
Total Assets less Current Liabilities		**746,575**	731,157
Creditors:			
amounts falling due after more than one year	**10**	**-**	(92,300)
Net Assets		**746,575**	638,857
Capital and Reserves			
Called up share capital presented as equity		**3**	3
Retained earnings	**11**	**746,572**	638,854
Shareholders' Funds		**746,575**	638,857

We as Directors of Geomembrane Testing Services 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) 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 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 micro companies' regime.

Approved by the board on 19 March 2026 and signed on its behalf by:

Frank Lennon
Director

Ann Lennon
Director

1. General Information

Geomembrane Testing Services Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 270088. The registered office of the company is Thornback Road, Troyswood, Kilkenny which is also the principal place of business of the company. 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 financial year ended 30 June 2025 have been prepared on the going concern basis and in accordance with FRS 105 “The Financial Reporting Standard for Micro-Entities applicable in the UK and Republic of Ireland” (FRS 105).

Basis of preparation
The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the ‘Micro Companies Regime’ in accordance with section 280E of the Companies Act 2014 and FRS 105.

Accounting Convention
The financial statements are prepared under the historical cost convention.

Turnover
Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Tangible assets and depreciation
Tangible assets are stated at cost or at valuation, less accumulated depreciation. Cost comprises purchase price and other directly attributable costs. 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:

Plant and machinery	-	15% Straight line
Fixtures, fittings and equipment	-	15% Straight line
Motor vehicles	-	20% 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.

Investments
Current asset investments are stated at the lower of cost and net realisable value.

Stocks
Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

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 relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other 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 defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

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 Statement of Financial Position date.

Foreign currencies
Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the financial year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the Profit and Loss Account.

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

3. Operating profit

	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	**9,117**	9,034

4. Employees

The average monthly number of employees, including directors, during the financial year was 4, (2024 - 4).

	2025	2024
	Number	Number
Administration	**2**	2
Directors	**2**	2
	4	4

Geomembrane Testing Services Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

5. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 July 2024	59,327	13,617	38,500	111,444
Additions	-	844	-	844
At 30 June 2025	59,327	14,461	38,500	112,288
Depreciation				
At 1 July 2024	59,327	8,184	30,800	98,311
Charge for the financial year	-	1,417	7,700	9,117
At 30 June 2025	59,327	9,601	38,500	107,428
Net book value				
At 30 June 2025	**-**	**4,860**	**-**	**4,860**
At 30 June 2024	-	5,433	7,700	13,133

6. Stocks

	2025	2024
	€	€
Work in progress	**58,547**	36,599

The replacement cost of stock did not differ significantly from the figures shown.

7. Debtors

	2025	2024
	€	€
Taxation	**10,637**	10,655
Prepayments	**2,718**	-
	13,355	10,655

8. Current asset investments

	2025	2024
	€	€
Other unlisted investments	**387,079**	387,079

9. Creditors
Amounts falling due within one year

	2025	2024
	€	€
Amounts owed to credit institutions	**746**	-
Taxation	**3,140**	22,489
Directors' current accounts	**9,255**	11,291
Other creditors	**36,000**	27,000
Accruals	**8,976**	3,335
	58,117	64,115

10. Creditors
Amounts falling due after more than one year

	2025	2024
	€	€
Directors' loan accounts	**-**	92,300

11. Profit and loss account

	2025	2024
	€	€
At 1 July 2024	**638,854**	497,560
Profit for the financial year	**107,718**	141,294
At 30 June 2025	**746,572**	638,854

12. Capital commitments

The company had no material capital commitments at the financial year-ended 30 June 2025.

13. Post-Balance Sheet Events

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

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 19 March 2026.