

Company registration number: 498067

RFID Technologies Limited

Unaudited abridged financial statements

for the financial year ended 30 April 2025

RFID Technologies Limited

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RFID Technologies Limited

Directors and other information

Directors	Alan Kearney Peter Webster
Secretary	Alan Kearney
Company number	498067
Registered office	30 Upper Drumcondra Road Drumcondra Dublin 9
Accountants	Moran and Partners 30 Upper Drumcondra Road Drumcondra Dublin 9
Bankers	Bank of Ireland Sutton Cross Dublin 13

RFID Technologies Limited

Directors report

The directors present their annual report and the unaudited abridged financial statements of RFID Technologies Limited ("the company") for the financial year ended 30 April 2025.

Directors

The names of the persons who at any time during the financial year were directors of the company are as follows:

Alan Kearney
Peter Webster

Principal activities and business review

The principal activity of the company was the development of an interactive mirror and digital signage for the retail sector.

During the financial year the company received confirmation from certain creditors to write off the balances due by the company. In the period after the financial year end, the directors are liaising with all other creditors to confirm that the amounts due by the company can be written off.

The directors have confirmed their intention to wind down activities and complete a voluntary strike off of the company.

Assets and liabilities and financial position

The company achieved a profit before taxation for the financial period in the sum of €250,716 (2024: Loss €67,378). The net liabilities of the company as at 30 April 2025 amounted to €135,093 (2024:€385,808)

Principal risks and uncertainties

The principal risks facing the company is dealing with the remaining creditors with a view to obtaining confirmation that amounts due can be written off.

Dividends

During the financial year the directors have not paid any dividends and the directors do not recommend payment of a final dividend.

Directors and secretary and their interests

The directors and secretary at the financial year end and their interests in shares in the company were as follows:

	At 30/04/25 Number	At 01/05/24 Number
Directors:		
Alan Kearney	4,303	4,303
Peter Webster	265	265
Company secretary:		
Alan Kearney	4,303	4,303

RFID Technologies Limited

Directors report (continued)

Accounting records

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at 30 Upper Drumcondra Road, Drumcondra, Dublin 9.

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

This report was approved by the board of directors on 16 January 2026 and signed on behalf of the board by:



Alan Kearney
Director



Peter Webster
Director

RFID Technologies Limited

Directors responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

The directors are responsible for preparing the directors report and the financial statements in accordance with applicable Irish law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law, they have elected to prepare the financial statements in accordance with FRS 105 The Financial Reporting Standard applicable to the Micro-entities Regime (FRS 105).

As such the directors are responsible for preparing financial statements in accordance with the provisions of the Companies Act 2014 with which the company is obliged to comply, including the appropriate use of the going concern basis of accounting, which is consistent with those requirements, and having availed of the exemptions to which the company is entitled by virtue of qualifying for the micro companies regime and FRS 105. Thereby, the financial statements are presumed, in law, to give a true and fair view without any consideration of any other circumstances, factors, accounting principles or disclosures.

The directors are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the assets, liabilities, financial position and profit or loss of the company and enable them to ensure that the financial statements comply with the Companies Act 2014. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities. The directors are also responsible for preparing a directors report that complies with the requirements of the Companies Act 2014.



Alan Kearney
Director



Peter Webster
Director

16 January 2026

RFID Technologies Limited

**Accountants' Report to the board of directors
on the Unaudited abridged financial statements of RFID Technologies Limited**

In accordance with the engagement letter dated 1 May 2024, and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements which comprise the profit and loss account, balance sheet and related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this 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 board of directors for our work or for this report.

We have carried out this engagement in accordance with guidance issued by the Association of Chartered Certified Accountants and have complied with the ethical guidance laid down by the Association relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the financial year ended 30 April 2025 your duty under the Companies Act 2014 to ensure that the company has kept adequate accounting records and prepared 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 that financial year, and otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company. You consider that the company is exempt from the statutory requirement for an audit for the financial year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Moran and Partners

Moran and Partners
Chartered Certified Accountants

30 Upper Drumcondra Road
Drumcondra
Dublin 9

16 January 2026

RFID Technologies Limited

**Balance sheet
As at 30 April 2025**

	2025	2024
	€	€
Current assets	847	7,491
Creditors: amounts falling due within one year	(59,749)	(318,511)
Net current liabilities	<u>(58,902)</u>	<u>(311,020)</u>
Total assets less current liabilities	(58,902)	(311,020)
Creditors: amounts falling due after more than one year	(76,191)	(74,788)
Net liabilities	<u>(135,093)</u>	<u>(385,808)</u>
Capital and reserves	<u>(135,093)</u>	<u>(385,808)</u>

We, as directors of RFID Technologies 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 of the Companies Act 2014 are satisfied;
- (c) the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- (e) the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; has done so on the grounds that the company is entitled to the benefit of that exemption as a micro company and the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The financial statements have been prepared in accordance with the micro companies regime.

These abridged financial statements were approved by the board of directors on 16 January 2026 and signed on behalf of the board by:



Alan Kearney
Director



Peter Webster
Director

RFID Technologies Limited

Notes to the abridged financial statements Financial year ended 30 April 2025

1. General information

The company is a private company limited by shares, registered in Republic of Ireland. The address of the registered office is 30 Upper Drumcondra Road, Drumcondra, Dublin 9.

2. Statement of compliance

These financial statements have been prepared in accordance with the Companies Act 2014 and FRS 105, 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on a break-up basis and in accordance with the historical cost convention and the Companies Act 2014 and FRS 105, 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

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

Tangible assets

Tangible assets are measured initially at cost, and are subsequently stated at cost less accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Computer and equipment	- 33%
Mirror costs	- 33%

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

RFID Technologies Limited

Notes to the abridged financial statements (continued) Financial year ended 30 April 2025

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Financial instruments

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Cash and cash equivalents

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value through profit or loss if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument.

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Notes to the abridged financial statements (continued)
Financial year ended 30 April 2025

4. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	(951,051)	(883,672)
Profit/(loss) for the financial year	250,716	(67,378)
At the end of the financial year	<u>(700,335)</u>	<u>(951,050)</u>

5. Directors transactions

During the financial year the company entered into the following arrangements relating to loans, quasi-loans and credit transactions:

	2025	2024
	€	€
At the start of the financial year	74,788	88,313
Advances made during the financial year	1,403	7,883
Amounts written off/repaid during the financial year	-	(21,408)
At the end of the financial year	<u>76,191</u>	<u>74,788</u>

Disclosure for each director or other person is as follows:

Alan Kearney

	2025	2024
	€	€
At the start of the financial year	74,788	88,313
Advances made during the financial year	1,403	7,883
Amounts written off/repaid during the financial year	-	(21,408)
At the end of the financial year	<u>76,191</u>	<u>74,788</u>

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Notes to the abridged financial statements (continued) Financial year ended 30 April 2025

6. Going Concern

The company achieved a profit before taxation of €250,716 in the year to 30 April 2025 (30 April 2024: Loss €67,378) and the net liabilities at 30 April 2025 amounted to €135,093 (30 April 2024:€385,808).

In the period after the financial year end, the directors are liaising with all creditors to confirm that the amounts due by the company can be written off.

The directors have confirmed their intention to wind down activities and complete a voluntary strike off of the company.

On the basis of the above, the directors are of the opinion that the financial statements should not be prepared on a going concern basis.

7. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 16 January 2026.

7. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 16 January 2026.