

The TEFL Institute Limited
Abridged Unaudited Financial Statements
for the financial year ended 28 February 2025

The TEFL Institute Limited
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The TEFL Institute Limited
DIRECTORS AND OTHER INFORMATION

Directors	Caroline O' Sullivan Katie Troy Ian O' Sullivan (Appointed 24 June 2024)
Company Secretary	Katie Troy
Company Number	613324
Registered Office and Business Address	4 Shandon Street Dungarvan Co. Waterford
Accountants	Financial Clarity Chartered Accountants 4 Priory Court Dean Street Kilkenny
Bankers	Allied Irish Bank 141 North Main Street Youghal Co. Cork Republic of Ireland

The TEFL Institute Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 28 February 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

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 that law, the directors have 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 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 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 directors are 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 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

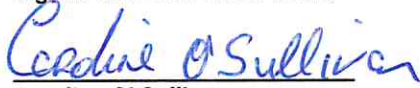
In relation to the financial statements which comprise the Balance Sheet and the related notes:

The directors approve 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 judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to Financial Clarity, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 28 February 2025."

Signed on behalf of the board



Caroline O' Sullivan
Director

19 January 2026



Katie Troy
Director

19 January 2026

The TEFL Institute Limited
BALANCE SHEET
as at 28 February 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	11,542	9,714
Current Assets			
Debtors	7	6,950	22,408
Cash and cash equivalents		106,125	112,879
		113,075	135,287
Creditors: amounts falling due within one year	8	(45,301)	(38,664)
Net Current Assets		67,774	96,623
Total Assets less Current Liabilities		79,316	106,337
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings	9	79,216	106,237
Equity attributable to owners of the company		79,316	106,337

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.

We as Directors of The TEFL Institute 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,

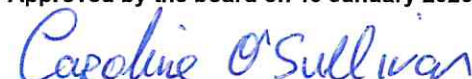
(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,

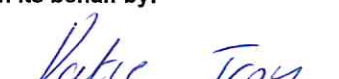
(c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(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 small companies' regime.

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


Caroline O' Sullivan
Director


Katie Troy
Director

The TEFL Institute Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

1. General Information

The TEFL Institute Limited is a company limited by shares incorporated in Ireland. The registered office of the company is 4 Shandon Street, Dungarvan, Co. Waterford which is also the principal place of business of the company. The principal activity of the company was providing online accredited TEFL (Teaching English as a Foreign Language) courses. The company registration number is 613324. 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 financial statements.

Statement of compliance

The financial statements of the company for the year ended 28 February 2025 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 except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. 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 is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover comprises the fair value of consideration received and receivable after discounts and rebates.

Where the consideration 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.

Turnover 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 turnover 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.

Turnover 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.

Tangible assets and depreciation

Tangible assets are stated at historical cost or at deemed cost, less accumulated depreciation and impairment losses. Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

Office Equipment is stated at cost less accumulated depreciation and accumulated impairment losses.

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:

Office Equipment	-	12.5% Straight line
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The company's policy is to review the remaining useful economic lives and residual values of Tangible fixed assets on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated property, office equipment is retained in the cost of office equipment and related

The TEFL Institute Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the profit and loss account.

Impairment

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in profit or loss.

If an impairment loss is subsequently reversed, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the profit and loss account.

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.

Trade and other creditors

Creditors and accruals 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.

As permitted by the amendment made to FRS 102 Section 11 for small entities by the FRC on 8 May 2017 amounts due from directors and shareholders of the entity are stated initially at the transaction price and subsequently at transaction price less repayments. The amortised cost model is not used.

Employee benefits

The company provides a range of benefits to employees, including annual bonus arrangements and paid holiday arrangements.

(i) Short term benefits

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

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.

The TEFL Institute Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 28 February 2025

Ordinary share capital

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

3. Operating (loss)/profit	2025	2024
	€	€
Operating (loss)/profit is stated after charging:		
Depreciation of tangible assets	2,264	1,753
(Profit)/loss on disposal of tangible assets	-	4,186
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	11,271	14,989
	<u> </u>	<u> </u>
5. Employees		
The average monthly number of employees, including directors, during the financial year was 7, (2024 - 7).		
6. Tangible assets		
	Office Equipment	Total
	€	€
Cost		
At 1 March 2024	14,024	14,024
Additions	4,092	4,092
	<u> </u>	<u> </u>
At 28 February 2025	18,116	18,116
	<u> </u>	<u> </u>
Depreciation		
At 1 March 2024	4,310	4,310
Charge for the financial year	2,264	2,264
	<u> </u>	<u> </u>
At 28 February 2025	6,574	6,574
	<u> </u>	<u> </u>
Net book value		
At 28 February 2025	11,542	11,542
	<u> </u>	<u> </u>
At 29 February 2024	9,714	9,714
	<u> </u>	<u> </u>
7. Debtors	2025	2024
	€	€
Directors' current accounts	3,962	3,986
Taxation	968	1,427
Prepayments	2,020	16,995
	<u> </u>	<u> </u>
	6,950	22,408
	<u> </u>	<u> </u>
8. Creditors	2025	2024
Amounts falling due within one year	€	€
Taxation	7,270	4,146
Accruals	38,031	34,518
	<u> </u>	<u> </u>
	45,301	38,664
	<u> </u>	<u> </u>

The TEFL Institute Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 28 February 2025

9. Income Statement

	2025 €	2024 €
At 1 March 2024	106,237	113,068
Loss for the financial year	<u>(27,021)</u>	<u>(6,831)</u>
At 28 February 2025	<u><u>79,216</u></u>	<u><u>106,237</u></u>

10. Capital commitments

The company had no material capital commitments at the financial year-ended 28 February 2025.

11. Directors' remuneration

	2025 €	2024 €
Remuneration	96,962	65,468
Pension contributions	51,409	2,500
Pensions paid to past directors	921	-
	<u><u>149,292</u></u>	<u><u>67,968</u></u>

12. Post-Balance Sheet Events

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

13. Approval of financial statements

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