

Company Number: 514693

SM Tech Service Supply Designated Activity Company

Abridged Unaudited Financial Statements

for the financial year ended 31 May 2025

SM Tech Service Supply Designated Activity Company

CONTENTS

	Page
Directors and Other Information	3
Directors' Responsibilities Statement	4
Balance Sheet	5
Reconciliation of Shareholders' Funds	6
Notes to the Financial Statements	7 - 10

SM Tech Service Supply Designated Activity Company

DIRECTORS AND OTHER INFORMATION

Directors	David Farrelly Melanie Squires
Company Secretary	Jennifer Farrelly
Company Number	514693
Registered Office	Building 1, Swift Square, Northwood Park, Santry Demesne, Dublin 9 D09 A0E4 Ireland
Business Address	Ballinamona Carnaross Kells Co Meath Ireland
Accountants	Xeinadin Ireland East & West Building 1 Swift Square Northwood Park Northwood Dublin 9 D09 A0E4 Ireland

SM Tech Service Supply Designated Activity Company

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 May 2025

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.

Signed on behalf of the board

David Farrelly
Director

9 February 2026

9 February 2026

SM Tech Service Supply Designated Activity Company

BALANCE SHEET

as at 31 May 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	1,125	2,047
Current Assets			
Debtors	8	323	313
Creditors: amounts falling due within one year	9	(67,180)	(61,525)
Net Current Liabilities		(66,857)	(61,212)
Total Assets less Current Liabilities		(65,732)	(59,165)
Capital and Reserves			
Called up share capital presented as equity		138,017	138,017
Retained earnings		(203,749)	(197,182)
Shareholders' Deficit		(65,732)	(59,165)

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 SM Tech Service Supply Designated Activity Company, 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 9 February 2026 and signed on its behalf by:

David Farrelly
Director

SM Tech Service Supply Designated Activity Company

RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 May 2025

	Called up share capital €	Retained earnings €	Total €
At 1 June 2023	138,017	(191,451)	(53,434)
Loss for the financial year	-	(5,731)	(5,731)
At 31 May 2024	138,017	(197,182)	(59,165)
Loss for the financial year	-	(6,567)	(6,567)
At 31 May 2025	138,017	(203,749)	(65,732)

SM Tech Service Supply Designated Activity Company

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

1. General Information

SM Tech Service Supply Designated Activity Company is a company limited by shares incorporated in Ireland. Building 1, Swift Square,, Northwood Park,, Santry Demesne,, Dublin 9, D09 A0E4, Ireland is the registered office. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

These financial statements are for this individual entity, the company does not have a parent or any subsidiaries.

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 May 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.

Tangible assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Cost includes legal fees, stamp duty and other non-refundable purchase taxes, and also any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management, which can include the costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality.

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	-	10% Straight line
Fixtures, fittings and equipment	-	10% 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. Where such indicators are present, a review will be carried out of the residual value, depreciation method and useful lives, and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the assets.

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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

Borrowing costs

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

SM Tech Service Supply Designated Activity Company

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

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 provides a range of benefits to employees, including paid holiday arrangements and defined contribution plans. Short term benefits, including holiday pay and other 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.

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.

Ordinary share capital

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

3. Significant accounting judgements and key sources of estimation uncertainty

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

(a) Establishing useful economic lives for depreciation purposes of tangible fixed assets

Long-lived assets, consisting primarily of tangible fixed assets, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

(b) Providing for doubtful debts

The company makes an estimate of the recoverable value of trade and other debtors. The company uses estimates based on historical experience in determining the level of debts, which the company believes, will not be collected. These estimates include such factors as the current credit rating of the debtor, the ageing profile of debtors and historical experience. Any significant reduction in the level of customers that default on payments or other significant improvements that resulted in a reduction in the level of bad debt provision

SM Tech Service Supply Designated Activity Company

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

would have a positive impact on the operating results. The level of provision required is reviewed on an ongoing basis and has been disclosed in the notes to the financial statements.

4. Going concern

The company made a net loss of €5,731 during the year and, as at the year end date, the company's total liabilities exceeded its total assets by €59,165. The directors have taken steps since the year-end to ensure that the cost base is minimised after ceasing to trade as a travel agency. The directors will continue to monitor the situation taking all necessary steps to ensure new revenue streams so that the company trades successfully in the future.

The company ceased their travel agency licence issued by the Commission for Aviation Regulation on 15 May 2020 with no intention to renew same in the near future.

The directors of the company have concluded that the above factors represent material uncertainties. Nevertheless the directors are satisfied and confident that the business is strong enough. The directors are willing to provide the company with any required finance until such time as sustained profitability is achieved and the balance sheet deficit is eliminated and are satisfied they are in the financial position to provide such support. This support will be provided for at least a period of 12 months from today's date. The directors have a reasonable expectation that the company will meet its debts and liabilities as they fall due for the foreseeable future. It is on this basis that the directors consider it appropriate to prepare the financial statements in accordance with the going concern concept of accounting. These financial statements do not include any adjustments that would result from the going concern basis of preparation being inappropriate.

5. Operating loss

	2025	2024
	€	€
Operating loss is stated after charging:		
Depreciation of tangible assets	<u>922</u>	<u>1,429</u>

6. Employees

The average monthly number of employees, including directors, during the financial year was 2, (2024 - 2).

	2025	2024
	Number	Number
Directors	<u>2</u>	<u>2</u>

7. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 June 2024	<u>8,195</u>	<u>6,476</u>	<u>7,000</u>	<u>21,671</u>
At 31 May 2025	<u>8,195</u>	<u>6,476</u>	<u>7,000</u>	<u>21,671</u>
Depreciation				
At 1 June 2024	7,555	5,069	7,000	19,624
Charge for the financial year	391	531	-	922
At 31 May 2025	<u>7,946</u>	<u>5,600</u>	<u>7,000</u>	<u>20,546</u>
Net book value				
At 31 May 2025	<u>249</u>	<u>876</u>	<u>-</u>	<u>1,125</u>
At 31 May 2024	<u>640</u>	<u>1,407</u>	<u>-</u>	<u>2,047</u>

SM Tech Service Supply Designated Activity Company

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

8. Debtors	2025	2024
	€	€
Prepayments	<u>323</u>	<u>313</u>
9. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	51,578	28,281
Directors' current accounts (Note 12)	13,695	31,337
Accruals	1,907	1,907
	<u>67,180</u>	<u>61,525</u>
10. Income Statement		
	2025	2024
	€	€
At 1 June 2024	(197,182)	(191,451)
Loss for the financial year	(6,567)	(5,731)
At 31 May 2025	<u>(203,749)</u>	<u>(197,182)</u>
11. Capital commitments		
The company had no material capital commitments at the financial year-ended 31 May 2025.		
12. Directors' transactions		
The following amounts are repayable to the directors:		
	2025	2024
	€	€
David Farrelly	<u>13,695</u>	<u>31,337</u>
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 9 February 2026.		