

Company Number: 412389

Accounting Payroll & Business Services Limited

Abridged Unaudited Financial Statements

for the financial year ended 30 June 2025

Accounting Payroll & Business Services Limited

CONTENTS

	Page
Director's Responsibilities Statement	3
Balance Sheet	4
Notes to the Financial Statements	5 - 9

Accounting Payroll & Business Services Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 2025

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

"General responsibilities

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 he 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 him to ensure that the financial statements and Director's Report comply with the Companies Act 2014. He 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.

Director's declaration on unaudited financial statements

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

The director approves these financial statements and confirms that he is 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 director confirms that he has made available to RDA Accountants Limited, (Certified Public Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The director confirms that to the best of his knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 30 June 2025."

Signed on behalf of the board

Paul Redmond
Director

7 April 2026

Accounting Payroll & Business Services Limited

BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	27,837	29,685
Current Assets			
Stocks	8	22,956	18,619
Debtors	9	201,900	170,296
Cash and cash equivalents		178	1,789
		225,034	190,704
Creditors: amounts falling due within one year	10	(86,379)	(75,170)
Net Current Assets		138,655	115,534
Total Assets less Current Liabilities		166,492	145,219
Creditors:			
amounts falling due after more than one year	11	(51,410)	(52,610)
Net Assets		115,082	92,609
Capital and Reserves			
Called up share capital presented as equity		98	98
Retained earnings		114,984	92,511
Equity attributable to owners of the company		115,082	92,609

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 Accounting Payroll & Business 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 359 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 7 April 2026 and signed on its behalf by:

Paul Redmond
Director

Accounting Payroll & Business Services Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Accounting Payroll & Business Services Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 412389. The registered office of the company is Block 4b 2nd Floor, Cleaboy Business Park, Old Kilmeaden Road, Waterford 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 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 exclusive of value added tax and 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.

Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Balance Sheet and amortised on a straight line basis over its economic useful life of 8 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

Accounting Payroll & Business Services Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

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:

Long leasehold property	-	20% Straight line
Fixtures, fittings and equipment	-	12.5% 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.

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.

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.

Accounting Payroll & Business Services Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

3. Operating profit		2025	2024
		€	€
Operating profit is stated after charging:			
Depreciation of tangible assets		5,968	5,209
		<u> </u>	<u> </u>
4. Interest payable and similar expenses		2025	2024
		€	€
Interest		2,267	380
		<u> </u>	<u> </u>
5. Employees			
The average monthly number of employees during the financial year was as follows:			
		2025	2024
		Number	Number
Employees		4	4
		<u> </u>	<u> </u>
		4	4
		<u> </u>	<u> </u>
6. Intangible assets			
		Goodwill	Total
		€	€
Cost			
At 1 July 2024		432,000	432,000
		<u> </u>	<u> </u>
At 30 June 2025		432,000	432,000
		<u> </u>	<u> </u>
Provision for diminution in value			
At 30 June 2025		432,000	432,000
		<u> </u>	<u> </u>
Net book value			
At 30 June 2025		-	-
		<u> </u>	<u> </u>
		<u> </u>	<u> </u>
7. Tangible assets			
		Long leasehold property	Fixtures, fittings and equipment
		€	€
Cost			
At 1 July 2024		10,586	110,389
Additions		-	4,120
		<u> </u>	<u> </u>
At 30 June 2025		10,586	114,509
		<u> </u>	<u> </u>
Depreciation			
At 1 July 2024		6,004	85,286
Charge for the financial year		2,124	3,844
		<u> </u>	<u> </u>
At 30 June 2025		8,128	89,130
		<u> </u>	<u> </u>
Net book value			
At 30 June 2025		2,458	25,379
		<u> </u>	<u> </u>
At 30 June 2024		4,582	25,103
		<u> </u>	<u> </u>
		<u> </u>	<u> </u>

Accounting Payroll & Business Services Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

8. Stocks	2025	2024
	€	€
Work in progress	<u>22,956</u>	<u>18,619</u>
The replacement cost of stock did not differ significantly from the figures shown.		
9. Debtors	2025	2024
	€	€
Trade debtors	25,921	13,878
Amounts owed by group undertakings	86,305	65,917
Other debtors	88,560	88,560
Prepayments	1,114	1,941
	<u>201,900</u>	<u>170,296</u>
10. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	46,812	-
Trade creditors	4,286	8,511
Taxation	39,481	69,493
Other creditors	(4,241)	(4,193)
Accruals	41	1,359
	<u>86,379</u>	<u>75,170</u>
11. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Taxation and social welfare	<u>51,410</u>	<u>52,610</u>
12. Profit and loss account	2025	2024
	€	€
At 1 July 2024	92,511	17,233
Profit for the financial year	22,473	75,278
At 30 June 2025	<u>114,984</u>	<u>92,511</u>
13. Capital commitments		
The company had no material capital commitments at the financial year-ended 30 June 2025.		
14. Related party transactions		
The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.		
15. Parent company		
The company regards Accordant Limited as its parent company.		
16. Post-Balance Sheet Events		
There have been no significant events affecting the company since the financial year-end.		

Accounting Payroll & Business Services Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

17. Ultimate Controlling Party

The ultimate controlling party of the company is Paul Redmond.

18. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 7 April 2026.