

Company registration number 148901 (Ireland)

MICROLABS LTD
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

MICROLABS LTD

CONTENTS

	Page
Director's declaration	1
Balance sheet	2 - 3
Notes to the financial statements	4 - 8

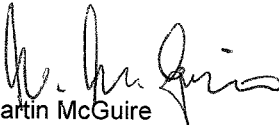
MICROLABS LTD

DIRECTOR'S DECLARATION ON UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

In relation to the financial statements set out on pages 2 to 8:

- 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 judgments 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 DBA Accountants Limited, all the company's accounting records and provided all the information 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 transactions of the company for the year ended 31 March 2025.

On behalf of the board


Martin McGuire
Director

10 December 2025

MICROLABS LTD

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 €	€	2024 €	€
Fixed assets					
Tangible assets	5		44,628		53,074
Financial assets	7		1,229,109		1,187,292
			<u>1,273,737</u>		<u>1,240,366</u>
Current assets					
Debtors	8	100,900		98,586	
Cash at bank and in hand		997,493		976,969	
		<u>1,098,393</u>		<u>1,075,555</u>	
Creditors: amounts falling due within one year	9	(65,863)		(57,923)	
Net current assets			<u>1,032,530</u>		<u>1,017,632</u>
Total assets less current liabilities			<u>2,306,267</u>		<u>2,257,998</u>
Provisions for liabilities			(34,419)		(24,151)
Net assets			<u>2,271,848</u>		<u>2,233,847</u>
Capital and reserves					
Called up share capital presented as equity			1,270		1,270
Profit and loss reserves	10		2,270,578		2,232,577
Total equity			<u>2,271,848</u>		<u>2,233,847</u>

I, as director of Microlabs Ltd, state that:

(a) The company is availing itself of the exemption from audit 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) The director acknowledges the obligations of the company, under the Companies Act 2014:

(i) 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 year; and

(ii) to otherwise comply with the provisions of this Act 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.

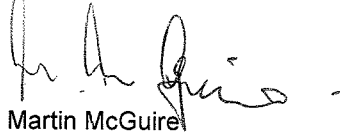
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

MICROLABS LTD

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2025

The financial statements were approved and signed by the director and authorised for issue on 10 December 2025



Martin McGuire
Director

MICROLABS LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Company information

Microlabs Ltd is a limited company domiciled and incorporated in Ireland. The registered office is Monaghan Road, Castleblayney, Co Monaghan. The business provides a food and water analytical service to a mixed commercial and domestic customer base. The company registration number is 148901.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), as adapted by Section 1A of FRS 102, and the requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is measured at the fair value of the consideration received and receivable for services provided in the normal course of business, and is shown net of VAT.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Premises & improvements	4% Straight line
Plant and machinery	12.50% Straight line
Fixtures, fittings & equipment	12.50 % Straight Line
Computer equipment	12.5% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Fixed asset investments

Fixed asset investments are measured at fair value at each reporting date. Changes in fair value are recognised in profit or loss. Transaction costs are expensed to profit or loss as incurred.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.6 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

MICROLABS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences. Deferred tax assets are recognised to the extent they are regarded as recoverable.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

MICROLABS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (Continued)

1.11 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.12 Foreign exchange

Transactions in currencies other than euros are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2025 Number	2024 Number
Total	6	6

3 Director's remuneration

	2025 €	2024 €
Remuneration for qualifying services	62,400	62,400

4 Operating profit/(loss)

	2025 €	2024 €
Operating profit/(loss) for the year is stated after charging/(crediting):	€	€
Exchange gains	(4,312)	(5,892)
Depreciation of owned tangible fixed assets	11,113	16,354

MICROLABS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

5 Tangible fixed assets	Premises & improvements	Plant and machinery	Fixtures, fittings & equipment	Computer equipment	Total
	€	€	€	€	€
Cost					
At 1 April 2024	54,445	231,131	14,216	12,608	312,401
Additions	-	-	2,667	-	2,667
At 31 March 2025	<u>54,446</u>	<u>231,131</u>	<u>16,883</u>	<u>12,608</u>	<u>315,068</u>
Depreciation and impairment					
At 1 April 2024	27,930	205,653	13,459	12,284	259,327
Depreciation charged in the year	2,178	7,976	670	289	11,113
At 31 March 2025	<u>30,107</u>	<u>213,630</u>	<u>14,129</u>	<u>12,574</u>	<u>270,440</u>
Carrying amount					
At 31 March 2025	<u>24,339</u>	<u>17,501</u>	<u>2,754</u>	<u>34</u>	<u>44,628</u>
At 31 March 2024	<u>26,515</u>	<u>25,478</u>	<u>757</u>	<u>324</u>	<u>53,074</u>
6 Fair value gains /(losses) on investments				2025	2024
				€	€
Changes in the fair value of financial investments				41,818	97,785
				<u>41,818</u>	<u>97,785</u>
7 Financial assets				2025	2024
				€	€
Other investments other than loans				1,229,109	1,187,292
				<u>1,229,109</u>	<u>1,187,292</u>
Movements in fixed asset investments					Investments
					€
Cost or valuation					
At 1 April 2024					1,187,292
Valuation changes					41,818
At 31 March 2025					<u>1,229,110</u>
Carrying amount					
At 31 March 2025					<u>1,229,110</u>
At 31 March 2024					<u>1,187,292</u>

MICROLABS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

8 Debtors

	2025	2024
	€	€
Amounts falling due within one year:		
Trade debtors	95,631	86,013
Corporation tax recoverable	-	10,188
Other debtors	-	530
Prepayments	5,269	1,855
	<u>100,900</u>	<u>98,586</u>

9 Creditors: amounts falling due within one year

	2025	2024
	€	€
Amounts owed to credit institutions	146	165
Trade creditors	24,397	16,298
Other creditors including tax and social insurance	15,438	15,938
Accruals	25,882	25,522
	<u>65,863</u>	<u>57,923</u>

The bank holds as security a letter of guarantee signed by the director.

10 Profit and loss reserves

	2025	2024
	€	€
At the beginning of the year	2,232,577	2,181,072
Profit for the year	38,001	51,505
	<u>2,270,578</u>	<u>2,232,577</u>

11 Directors' transactions

Transactions in relation to loans to/(from) the director during the year are included in the table below.

Loans	%	Opening	Closing
	Rate	balance	balance
		€	€
Martin McGuire - Repayable on demand	-	(3,026)	(3,026)
		<u>(3,026)</u>	<u>(3,026)</u>

12 Approval of financial statements

The director approved the financial statements on 10 December 2025.