

Company Number: 453217

**Axis Environmental Services Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 28 February 2025**

# Axis Environmental Services Limited

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# Axis Environmental Services 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 Hourigan Rowsome Limited, 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

**Mark Mc Garry**  
Director

**27 August 2025**

**Niamh McMahon**  
Director

**27 August 2025**

# Axis Environmental Services Limited

## BALANCE SHEET

as at 28 February 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	8	<u>1,044,974</u>	<u>1,028,739</u>
<b>Current Assets</b>			
Debtors	9	556,724	518,930
Cash and cash equivalents		<u>2,218,044</u>	<u>2,064,442</u>
		<u>2,774,768</u>	<u>2,583,372</u>
<b>Creditors: amounts falling due within one year</b>	10	<u>(193,916)</u>	<u>(420,968)</u>
<b>Net Current Assets</b>		<u>2,580,852</u>	<u>2,162,404</u>
<b>Total Assets less Current Liabilities</b>		<u>3,625,826</u>	<u>3,191,143</u>
<b>Creditors:</b>			
amounts falling due after more than one year	11	-	(14,138)
<b>Provisions for liabilities</b>	12	<u>(6,071)</u>	<u>(5,966)</u>
<b>Net Assets</b>		<u>3,619,755</u>	<u>3,171,039</u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		100	100
Retained earnings		<u>3,619,655</u>	<u>3,170,939</u>
<b>Equity attributable to owners of the company</b>		<u>3,619,755</u>	<u>3,171,039</u>

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 Axis Environmental 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 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 27 August 2025 and signed on its behalf by:**

**Mark Mc Garry**  
Director

**Niamh McMahon**  
Director

# Axis Environmental Services Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

### 1. General Information

Axis Environmental Services Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 453217. The registered office of the company is Unit 3, Westlink Business Park, Clondrinagh Industrial Estate, Ennis Road, Limerick which is also the principal place of business of the company. The principal activity of the company is the provision of environmental consultancy services as well as air, soil, water and noise monitoring services. 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 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. 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

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

##### Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

#### 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:

Land and buildings freehold	- 4% Straight line
Fixtures, fittings and equipment	- 12.5% and 33% 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.

#### Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

# Axis Environmental Services Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

### 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.

### Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

### 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

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.

### Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

### 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. Going concern

Management has determined that there is no material uncertainty that casts doubt on the entity's ability to continue as a going concern. In assessing the reasonableness of the going concern basis, the directors have used judgement in preparing budgets and cashflows for the following twelve months.

The judgements used by management on preparing their budgets and cashflows are as follows:

- The continuation of high demand for the company's services
- The company has large cash reserves
- The company has built up strong recurring income streams and also generates new income
- The company is in a net assets position

Based on the above, the directors are satisfied that the going concern basis is appropriate. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

## 4. Critical Accounting Judgements and Estimates

In the application of the company's accounting policies, which are described in note 2, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources.

## Axis Environmental Services Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the financial year in which the estimate is revised if the revision affects only that period, or in the financial year of the revision and future periods if the revision affects both current and future periods.

The directors consider the accounting estimates and assumptions below to be its critical accounting judgements and estimates:

### Key sources of estimation uncertainty - Establishing useful economic lives for depreciation purposes

Tangible fixed assets are included in the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives in each type of asset and estimates of residual values. The directors regularly review these assets' 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 accounting policies.

### Critical judgements apart from those involving estimations

There were no critical judgements in the company in the financial year 28 February 2025, apart from those involving estimations, which are dealt with separately above.

<b>5. Operating profit</b>	<b>2025</b>	2024
	€	€
<b>Operating profit is stated after charging/(crediting):</b>		
Depreciation of tangible assets	<b>189,522</b>	154,084
Government grants received	<b>(16,000)</b>	(15,213)
	<u><u>          </u></u>	<u><u>          </u></u>
<b>6. Interest payable and similar expenses</b>	<b>2025</b>	2024
	€	€
Interest	<b>1,044</b>	1,975
	<u><u>          </u></u>	<u><u>          </u></u>

### 7. Employees

The average monthly number of employees, including directors, during the financial year was 18, (2024 - 16).

### 8. Tangible assets

	Land and buildings freehold	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
<b>Cost</b>				
At 1 March 2024	623,744	1,100,872	187,714	1,912,330
Additions	-	205,757	-	205,757
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 28 February 2025	623,744	1,306,629	187,714	2,118,087
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Depreciation</b>				
At 1 March 2024	71,959	675,053	136,579	883,591
Charge for the financial year	24,950	144,964	19,608	189,522
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 28 February 2025	96,909	820,017	156,187	1,073,113
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Net book value</b>				
At 28 February 2025	<b>526,835</b>	<b>486,612</b>	<b>31,527</b>	<b>1,044,974</b>
	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>
At 29 February 2024	551,785	425,819	51,135	1,028,739
	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>

Included in Fixed Assets are Motor Vehicles with a net book value of €31,527 (PY €51,135) purchased under hire purchase. The amount repayable at year end is €13,546 (PY €41,038).

## Axis Environmental Services Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

9. Debtors	2025 €	2024 €
Trade debtors	483,166	498,798
Taxation	34,249	-
Prepayments	39,309	20,132
	<u>556,724</u>	<u>518,930</u>

Trade debtors are stated after bad debt provisions of €nil (PY €12,432).

10. Creditors Amounts falling due within one year	2025 €	2024 €
Amounts owed to credit institutions	9,973	9,455
Net obligations under finance leases and hire purchase contracts	13,546	26,900
Trade creditors	48,341	108,060
Taxation	34,788	190,202
Directors' current accounts (Note 15)	80,896	79,762
Other creditors	-	994
Accruals	6,372	5,595
	<u>193,916</u>	<u>420,968</u>

Trade creditors and accruals are payable in accordance with standard commercial credit terms. Tax and social welfare are payable in accordance with statutory provisions. Hire purchases are payable in accordance with the provisions laid out in the underlying agreements.

11. Creditors Amounts falling due after more than one year	2025 €	2024 €
Finance leases and hire purchase contracts	-	14,138
	<u>-</u>	<u>14,138</u>
<b>Net obligations under finance leases and hire purchase contracts</b>		
Repayable within one year	13,546	26,900
Repayable between one and five years	-	14,138
	<u>13,546</u>	<u>41,038</u>

## 12. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Other differences	Total	Total
	€	2025 €	2024 €
At financial year start	5,966	5,966	5,654
Charged to profit and loss	6,071	6,071	5,966
Released during the financial year	(5,966)	(5,966)	(5,654)
At financial year end	<u>6,071</u>	<u>6,071</u>	<u>5,966</u>

# Axis Environmental Services Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

### 13. Income Statement

	2025 €	2024 €
At 1 March 2024	<b>3,170,939</b>	2,481,036
Profit for the financial year	<b>448,716</b>	689,903
At 28 February 2025	<b><u>3,619,655</u></b>	<b><u>3,170,939</u></b>

### 14. Capital commitments

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

### 15. Directors' remuneration and transactions

	2025 €	2024 €
Remuneration	<b>280,000</b>	221,633
Pension contributions	<b>624,137</b>	21,417
	<b><u>904,137</u></b>	<b><u>243,050</u></b>

The following amounts are repayable to the directors:

	2025 €	2024 €
Mark Mc Garry	<b>29,514</b>	48,052
Niamh McMahon	<b>51,382</b>	31,710
	<b><u>80,896</u></b>	<b><u>79,762</u></b>

### 16. Related party transactions

Key management compensation

There are no other key management personnel other than the company directors. The compensation paid or payable to the directors is shown in Note 15.

### 17. Post-Balance Sheet Events

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

### 18. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 27 August 2025.