



Mets (Ireland) Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 August 2025

Mets (Ireland) Limited
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Mets (Ireland) Limited
BALANCE SHEET
as at 31 August 2025

	2025	2024
	€	€
Fixed Assets	36,074	43,174
Current assets	2,718,284	2,453,962
Prepayments and accrued income	40,476	40,066
Creditors: amounts falling due within one year	(176,731)	(115,066)
Net Current Assets	2,582,029	2,378,962
Total Assets less Current Liabilities	2,618,103	2,422,136
Accruals and deferred income	(4,149)	(4,893)
Net Assets	2,613,954	2,417,243
Capital and Reserves	2,613,954	2,417,243

The financial statements have been prepared in accordance with the micro-companies' regime and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime".

We as Directors of Mets (Ireland) 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,

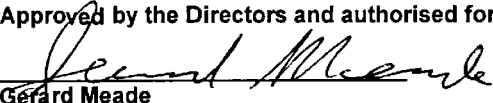
(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,

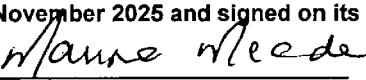
(c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(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 (as a micro company). 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 micro companies' regime.

Approved by the Directors and authorised for issue on 3 November 2025 and signed on its behalf by:


Gerard Meade
Director


Maura Meade
Director

Mets (Ireland) Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

1. General Information

Mets (Ireland) Limited is a company limited by shares incorporated in Ireland. The registered office of the company is Kennel Hill, Annabella, Mallow, Cork, Ireland 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. The company registration number is 89086.

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.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

Turnover

Turnover comprises the invoice value of services supplied by the company, exclusive of trade discounts and value added tax.

Turnover is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover comprises the value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

Dividend distribution

Dividend distribution to the company's shareholders is recognised as a liability in the Company's financial statements in the period in which the dividends are approved by the company's shareholders.

Currency

Functional and presentation currency

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency").

The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol "€".

Interest income

Interest income is recognised on a receivable basis.

Tangible assets and depreciation

(i) Cost

Tangible fixed assets are recorded at historical cost, less accumulated depreciation and impairment losses.

(ii) Depreciation

Depreciation is provided on tangible fixed assets, so as to write off their cost less residual amounts over their estimated useful economic lives.

The estimated useful economic lives assigned to tangible fixed assets are as follows:

Plant and machinery	-	10% Straight line
Fixtures, fittings and equipment	-	20% Reducing balance
Motor vehicles	-	20% Reducing balance
Leased Equipment	-	20% Straight line

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 tangible fixed assets are retained in the cost of tangible fixed assets and related

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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.

(iii) Impairment

Assets are 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. If an impairment loss subsequently reverses, 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 transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at transaction price less any provision for impairment.

A provision for impairment of trade receivables is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables.

The amount of the provision is the difference between the asset's carrying amount and estimated future cash flows. All movements in the level of provision required are recognised in the profit and loss.

Cash at bank and in hand

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.

Trade and other creditors

Trade and other creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Trade and other creditors are recognised initially at transaction price (including transaction costs). Subsequently these are measured at transaction price less transaction costs not yet recognised, plus any unwinding of the discount on transactions initially recognised at present value/cash value, less repayments, plus advances. Transaction costs including any amounts deferred on purchases where payment is deferred beyond normal credit terms are released to the profit and loss on a straight line basis over the length of the contract.

Employee benefits

The company provides a range of benefits to employees, paid holiday arrangements and defined contribution pension plans.

(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.

(ii) Defined contribution pension plans

The Company operates a defined contribution plan. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate fund. Under defined contribution plans, the company has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

For defined contribution plans, the company pays contributions to privately administered pension plans on a

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contractual or voluntary basis. The company has no further payment obligations once the contributions have been paid. The contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

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.

Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the Profit and Loss Account in the period to which they relate.

Share capital of the company**Ordinary share capital**

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

3. Appropriation of Profit and Loss Account	2025	2024
	€	€
Profit brought forward	2,417,240	2,272,571
Profit for the financial year	196,711	144,669
Profit carried forward	<u>2,613,951</u>	<u>2,417,240</u>

4. Going concern

During the year ended 31st August 2025 the company reported profit in the amount of €196,711 (2024: €144,669) and assets exceed liabilities by €2,613,954 (2024: €2,417,243).

Given the company positive asset position and cash reserves, the directors believe that the company has sufficient resources to continue in operational existence for the foreseeable future and that it is therefore appropriate to continue to prepare the Financial Statements on a going concern basis.

5. Post-Balance Sheet Events

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

6. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 3 November 2025.