

Company Number: 463257

**Real Learning Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 December 2025**

**Real Learning Limited**  
**CONTENTS**

	<b>Page</b>
Directors and Other Information	3
Directors' Responsibilities Statement	4
Balance Sheet	5
Notes to the Financial Statements	6 - 10

**Real Learning Limited**  
**DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Ivan Paul Mc Kenna Ciaran Bermingham
<b>Company Secretary</b>	Ivan Paul Mc Kenna
<b>Company Number</b>	463257
<b>Registered Office and Business Address</b>	3 Oakfield Close Glanmire Cork, T45 YH05
<b>Accountants</b>	MJ O'Neill & Co Chartered Accountants 19 Finnsparck Lucan Co Dublin
<b>Bankers</b>	Bank of Ireland College Green Dublin 2

# Real Learning Limited

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 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 MJ O'Neill & Co, (Chartered Accountants), 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 31 December 2025."

Signed on behalf of the board



Ivan Paul Mc Kenna  
Director

27 February 2026



Ciaran Bermingham  
Director

27 February 2026

# Real Learning Limited

## BALANCE SHEET

as at 31 December 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Intangible assets	7	2,050	-
Tangible assets	8	286	430
<b>Fixed Assets</b>		<b>2,336</b>	<b>430</b>
<b>Current Assets</b>			
Debtors	9	725	220
Cash and cash equivalents		18,609	24,377
		<b>19,334</b>	<b>24,597</b>
<b>Creditors: amounts falling due within one year</b>	10	<b>(15,553)</b>	<b>(21,393)</b>
<b>Net Current Assets</b>		<b>3,781</b>	<b>3,204</b>
<b>Total Assets less Current Liabilities</b>		<b>6,117</b>	<b>3,634</b>
<b>Capital and Reserves</b>			
Called up share capital presented as equity	13	100	100
Retained earnings		6,017	3,534
<b>Equity attributable to owners of the company</b>		<b>6,117</b>	<b>3,634</b>

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 Real Learning 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 February 2026 and signed on its behalf by:

  
Ivan Paul Mc Kenna  
Director

  
Ciaran Bermingham  
Director

# Real Learning Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

### 1. General Information

Real Learning Limited is a company limited by shares incorporated in Ireland.

Functional and presentation currency

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 31 December 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.

#### Revenue

Turnover represents the total invoice value of sales made during the year. The company is not registered for value added tax. Invoices are issued within two days of an assignments completion for the fee agreed in advance of appointment.

#### Intangible assets

##### Website

Website is valued at cost less accumulated amortisation.

Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life of 3 years.

#### 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:

Plant and machinery	- 25% Straight line
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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.

#### 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.

**Real Learning Limited****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 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.

**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.

**Ordinary share capital**

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

**3. Critical Accounting Judgements and Estimates**

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

**GOING CONCERN**

The Financial Statements have been prepared on the Going Concern Basis. The directors have considered this still appropriate as the directors anticipate continued support from existing clients and growth in its client base.

In the unlikely event that the company does not have enough cash to fund the 2026 costs, the directors have undertaken to discharge any business costs personally.

**4. Revenue**

The whole of the company's revenue is attributable to its market in the Republic of Ireland and is derived from the principal activity of carrying on the business of trainers to run training courses in business skills and related activities.

**5. Operating profit**

	<b>2025</b>	2024
	€	€
<b>Operating profit is stated after charging:</b>		
Amortisation of intangible assets	<b>1,025</b>	-
Depreciation of tangible assets	<b>143</b>	143
	<u><u>          </u></u>	<u><u>          </u></u>

**6. Employees**

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

## Real Learning Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

### 7. Intangible assets

	Website €	Total €
<b>Cost</b>		
At 1 January 2025	-	-
Additions	3,075	3,075
At 31 December 2025	<u>3,075</u>	<u>3,075</u>
<b>Provision for diminution in value</b>		
Charge for financial year	1,025	1,025
At 31 December 2025	<u>1,025</u>	<u>1,025</u>
<b>Net book value</b>		
At 31 December 2025	<u><u>2,050</u></u>	<u><u>2,050</u></u>

### 8. Tangible assets

	Plant and machinery €	Total €
<b>Cost</b>		
At 1 January 2025	602	602
Additions	573	573
At 31 December 2025	<u>1,175</u>	<u>1,175</u>
<b>Depreciation</b>		
At 1 January 2025	602	602
Charge for the financial year	287	287
At 31 December 2025	<u>889</u>	<u>889</u>
<b>Net book value</b>		
At 31 December 2025	<u><u>286</u></u>	<u><u>286</u></u>

### 9. Debtors

	2025 €	2024 €
Taxation and social welfare	-	88
Prepayments	725	132
	<u><u>725</u></u>	<u><u>220</u></u>

All debtors are due within one year.

All trade debtors are due within the company's normal terms, which is thirty days.

Trade debtors are shown net of impairment in respect of doubtful debts.

## Real Learning Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

<b>10. Creditors</b>		<b>2025</b>	<b>2024</b>
<b>Amounts falling due within one year</b>		<b>€</b>	<b>€</b>
Taxation and social welfare		<b>576</b>	-
Accruals		<b>14,977</b>	21,393
		<b>15,553</b>	21,393

The repayment of trade creditors vary between on demand and ninety days. No interest is payable on trade creditors.

The terms of the accruals are based on the underlying contracts.

Other amounts included within creditors not covered by specific note disclosures are unsecured, interest free and repayable on demand.

<b>11. Taxation and social welfare</b>		<b>2025</b>	<b>2024</b>
		<b>€</b>	<b>€</b>
<b>Debtors:</b>			
Corporation tax		-	88
<b>Creditors:</b>			
Corporation tax		<b>315</b>	-
PAYE		<b>240</b>	-
PRSI		<b>21</b>	-
		<b>576</b>	-

## 12. Financial Instruments

The company has chosen to apply the provisions of Section 11 and 12 of FRS 102 to account for all of its financial instruments.

		<b>2025</b>	<b>2024</b>
		<b>€</b>	<b>€</b>
<b>Financial assets that are debt instruments measured at amortised cost</b>			
Cash at bank and in hand		<b>18,609</b>	24,377
<b>Financial liabilities at amortised cost</b>			
Trade creditors		<b>14,977</b>	21,393

<b>13. Share capital</b>			<b>2025</b>	<b>2024</b>
			<b>€</b>	<b>€</b>
<b>Description</b>	<b>Number of shares</b>	<b>Value of units</b>		
<b>Authorised</b>				
Ordinary Shares	100,000	€1.00 each	<b>100,000</b>	100,000
<b>Allotted, called up and fully paid</b>				
Ordinary Shares	100	€1.00 each	<b>100</b>	100

## Real Learning Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

The directors' and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held	
		At 31/12/25	01/01/25
Ivan Paul Mc Kenna	Ordinary Shares	50	50
Ciaran Bermingham	Ordinary Shares	50	50
		<u>100</u>	<u>100</u>

#### 14. Income Statement

	2025 €	2024 €
At 1 January 2025	3,534	2,347
Profit for the financial year	2,483	1,187
At 31 December 2025	<u>6,017</u>	<u>3,534</u>

#### 15. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2025.

#### 16. Directors' remuneration

	2025 €	2024 €
Remuneration	<u>3,500</u>	<u>-</u>

#### 17. Related party transactions

During the year, Ivan McKenna, director, received payments of €33,944 for training related fees and €16,700 for case study fees; the balance due to him for unpaid service invoices at 31 December 2025 is €9,000 ( at 31 December 2024 - €11,000).

During the year, Ciaran Bermingham, director, received payments of €9,250 for actors fees and €5,250 for case study fees; the balance due to him for unpaid service invoices at 31 December 2025 is €4,585 ( at 31 December 2024 - €9,000).

#### 18. Controlling interest

The ultimate controlling parties are Ivan McKenna (director and shareholder) and Ciaran Bermingham (director and shareholder).

#### 19. Post-Balance Sheet Events

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

#### 20. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 27 February 2026.