

CRO Number - 466476

Artec Facilities Management Limited
Audit Exempt Abridged Financial Statements
Year Ended 31 March 2025

Artec Facilities Management Limited – Abridged financial statements

Year Ended 31 March 2025

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Artec Facilities Management Limited

Year Ended 31 March 2025

Directors and Other Information

Directors	Sean Keane Deirdre Keane
Secretary	Deirdre Keane
Accountant	Barry McGuinness, 36 College Green, Dublin 2
Bankers	Aib, 9 Terenure Rd, Rathgar, Dublin 6
Solicitors	Geraldine Kelly & Co., 195 Lower Kimmage Road, Dublin 6w D6W EW74
Registered Office	Derrycorrib, Bunnahowen, Ballina, Co Mayo

Artec Facilities Management Limited – Abridged Financial statements

For the Year ended 31 March 2025 Directors' Declaration on Unaudited Financial Statements

- 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 judgments 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 to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the Year ended 31 March 2025

On behalf of the board

Sean Keane
Sean Keane
Director

Deirdre Keane
Deirdre Keane
Director

DATE: 23 November 2025

Artec Facilities Management Limited – Abridged Financial Statements

Year Ended 31 March 2025 Balance Sheet

	31-Mar 2025 €	31-Mar 2025 €	31-Mar 2024 €	31-Mar 2024 €
Current assets	474,702		474,702	
Prepayments and accrued income				
Creditors: amounts falling due within one year	_____		_____ ()	
Net current assets		474,702		474,702
Total assets less current liabilities		474,702		474,702
Creditors: amounts falling due after more than one year		()		()
		<u>474,702</u>		<u>474,702</u>
Capital and reserves		<u>474,702</u>		<u>474,702</u>

We, as director(s) of Artec Facilities Management 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 is complied with,

(c) no notice under subsection (1) of section 334 has in accordance with subsection (2) of that section been served on the company, and

(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 year and to otherwise comply with the provisions of Companies Act 2014 relating to Financial Statements so far as they are applicable to the company.

Artec Facilities Management Limited – Abridged Financial Statements

Year Ended 31 March 2025
Balance Sheet

We, as director(s) of Artec Facilities Management Limited, state that - The company has relied on the specified exemption contained in section 352 Companies Act 2014; the company has done so on the grounds that it is entitled to the benefit of that exemption as a company the qualifies for the micro companies regime and confirm that 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 micro companies regime and in accordance with Financial Reporting Statement 105 'The Financial Statement Reporting Standard applicable to Micro Entities Regime'. The financial statements were approved by the Board of Directors on 23/11/2025 and authorised for issue on 23/11/2025. They were signed on its behalf by

Sean Keane
Sean Keane
Director

Deirdre Keane
Deirdre Keane
Director

DATE: 23 November 2025

Artec Facilities Management Limited – Abridged Financial Statements

Year Ended 31 March 2025

Notes to Financial Statements

The significant accounting policies adopted by the Company and applied consistently are as follows:

1. ACCOUNTING POLICIES

The company's registered office is Derrycorrib, Ballina, Co Mayo. The company is a limited liability company incorporated in the Republic of Ireland and its company registration number is 466476.

(a) Basis of preparation

The Financial Statements are prepared on the going concern basis, under the historical cost convention and comply with the financial reporting standards of the Financial Reporting Council [and promulgated by Chartered Accountants Ireland] including 'The Financial Reporting Standard applicable to the Micro-Entities Regime – 'FRS 105', the Companies Act 2014

(b) 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 or the cash price for the goods or services where material and recognised as other income on a straight line basis over the terms of the agreement.

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.

(c) Taxation

Current tax is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date.

Current taxation assets and liabilities are not discounted.
Deferred tax is not recognised.

(d) Trade and other debtors

Trade and other debtors including amounts owed from group companies are recognised initially at transaction price (including transaction costs). For trade debtors where the payment is beyond normal credit terms it is held at the present value of all future payments using the imputed rate of interest or the cash price for the goods or services where material. Where loans are advanced it is carried at the transaction price (including transaction costs where material) regardless of whether a financing arrangement exists.

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Year Ended 31 March 2025

Notes to Financial Statements

(e) Cash at bank and on hand

Cash and at bank and on hand include cash on hand, demand deposits and other term highly liquid investments regardless of maturity. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

(f) Creditors and accruals

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

Creditors and accruals including amounts owed to group companies are recognised initially at transaction price (including transaction costs). For trade creditors where the payment is beyond normal credit terms it is held at the present value of all future payments using the imputed rate of interest or the cash price for the goods or services where material. Where loans are advanced it is carried at the transaction price (including transactions cost where material) regardless of whether a financing arrangement exists. 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.

(g) Employee Benefits

(i) *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 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.

(h) Dividend distribution

Dividend distribution to equity shareholders are recognised as a liability in the company's financial statements in the period in which the dividends are approved by the equity shareholders. These amounts are recognised in profit and loss reserves.

(i) Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

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Year Ended 31 March 2025

Notes to Financial Statements

2. Movement on profit and loss reserves

	2025	2024
	€	€
Profit and loss reserves brought forward	474,702	474,702
Profit for the financial year	()	()
Profit and loss reserve at 31 March	<u>474,702</u>	<u>474,702</u>