

Company registration number: 771326

Irish Periodic Testing Services Limited
Unaudited abridged financial statements
for the financial period ended 31 August 2025

Irish Periodic Testing Services Limited

Contents

	Page
Director's responsibilities statement	1
Balance sheet	2
Notes to the financial statements	3 - 5

Irish Periodic Testing Services Limited

Director's responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Director's Responsibilities Statement accompanying those financial statements.

Company law requires the director to prepare financial statements for each financial period. Under that law, he has elected to prepare the financial statements in accordance with FRS 105 The Financial Reporting Standard applicable to the Micro-entities Regime (FRS 105).

As such the director is responsible for preparing financial statements in accordance with the provisions of the Companies Act 2014 with which the company is obliged to comply, including the appropriate use of the going concern basis of accounting, which is consistent with those requirements, and having availed of the exemptions to which the company is entitled by virtue of qualifying for the micro companies regime and FRS 105. Thereby, the financial statements are presumed, in law, to give a true and fair view without any consideration of any other circumstances, factors, accounting principles or disclosures.

The director is responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the assets, liabilities, financial position and profit or loss of the company and enable him to ensure that the financial statements comply with the Companies Act 2014. He has general responsibility for taking such steps as are reasonably open to him to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Mark Finnegan
Director

15 January 2026

Irish Periodic Testing Services Limited

Balance sheet As at 31 August 2025

	31/08/25	
	€	€
Fixed assets		5,186
Current assets	1,671	
Prepayments and accrued income	491	
		<u>2,162</u>
Creditors: amounts falling due within one year		(15,147)
Net current liabilities		<u>(12,985)</u>
Total assets less current liabilities		(7,799)
Accruals and deferred income		(2,033)
Net liabilities		<u>(9,832)</u>
Capital and reserves		<u>(9,832)</u>

I, as director of Irish Periodic Testing 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 of the Companies Act 2014 are satisfied;
- (c) the shareholder of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- (d) I 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 period and of its profit or loss for such a financial period and to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- (e) the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; has done so on the grounds that the company is entitled to the benefit of that exemption as a micro company and the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The financial statements have been prepared in accordance with the micro companies' regime.

These abridged financial statements were approved for issue by the director of the company on 15 January 2026 and signed by:

Mark Finnegan
Director

Irish Periodic Testing Services Limited

Notes to the abridged financial statements Financial period ended 31 August 2025

1. General information

The company is a private company limited by shares, registered in Ireland. The address of the registered office is 31 Forest Park, Rivervalley, Swords, Co Dublin.

2. Statement of compliance

These financial statements have been prepared in accordance with FRS 105, 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Going concern

The company's financial statements have been prepared on a going concern basis which assumes that the company will be able to meet all its obligations as and when they fall due. The company recognised a net loss of €9,932, the amount owed to the director stands at €15,147 and there is an overall shareholder deficit of €9,832 at the year end. The director has agreed to continue to support the company financially and not seek repayment of amounts owed. The director is confident that the company will become profitable in the short term.

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.

Turnover from the provision of goods and services is recognised in the accounting period in which the goods/services are rendered. The company uses the percentage of completion method based on the actual service performed as a percentage of the total services to be provided.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to profit or loss.

Tangible assets

Tangible assets are measured initially at cost, and are subsequently stated at cost less accumulated depreciation and impairment losses.

Irish Periodic Testing Services Limited

Notes to the abridged financial statements (continued) Financial period ended 31 August 2025

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	- 12.5%	straight line
Motor vehicles	- 20%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Financial instruments are initially recognised at cost, which is the transaction price.

Investments in shares, subsidiaries or participating interests are subsequently measured at cost less impairment.

Derivatives are subsequently measured at the cost plus any transaction costs not immediately recognised in profit or loss less any impairment losses recognised to date. This is allocated to profit or loss over the term of the contract on a straight-line basis, unless another systematic basis of allocation is more appropriate.

Other financial instruments are subsequently measured at the cost plus any transaction costs not immediately recognised in profit or loss, plus accumulated interest income or expense recognised to date, less all repayments of principal or interest to date, less impairment.

Financial assets are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. Any reversals of impairment are recognised in profit or loss immediately.

Irish Periodic Testing Services Limited

Notes to the abridged financial statements (continued)
Financial period ended 31 August 2025

Trade and other debtors

Trade and other debtors are initially recognised 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.

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.

Trade and other creditors

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.

Post Balance Sheet Events

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

4. Appropriations of profit and loss account

	31/08/25
	€
At the start of the financial period	-
Loss for the financial period	(9,932)
At the end of the financial period	<u>(9,932)</u>