

Leaders Enterprises Group Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Leaders Enterprises Group Limited

CONTENTS

	Page
Director's Responsibilities Statement	3
Statement of Financial Position	4
Reconciliation of Shareholders' Funds	5
Notes to the Financial Statements	6 - 11

Leaders Enterprises Group Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2025

The director made the following statement in respect of the unaudited financial statements:

"General responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has 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 director must not approve the financial statements unless he is 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 director is 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 director is 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 him to ensure that the financial statements and Director's Report comply with the Companies Act 2014. He is 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.

Director's declaration on unaudited financial statements

In relation to the financial statements which comprise the Statement of Financial Position, the Reconciliation of Shareholders' Funds and the related notes:

The director approves these financial statements and confirms that he is 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 director confirms that he has made available to Lillis Egan O Beirn & 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 director confirms that to the best of his knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 March 2025."

Signed on behalf of the board

Jarlath Hennelly
Director

22 December 2025

Leaders Enterprises Group Limited
STATEMENT OF FINANCIAL POSITION

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Intangible assets	5	208,473	416,944
Property, plant and equipment	6	42,581	29,332
		<u>251,054</u>	<u>446,276</u>
Fixed Assets			
Current Assets			
Stocks	7	71,657	86,877
Debtors	8	632,991	654,396
Cash and cash equivalents		78,823	166,284
		<u>783,471</u>	<u>907,557</u>
Creditors: amounts falling due within one year	9	(95,395)	(328,919)
Net Current Assets		688,076	578,638
Total Assets less Current Liabilities		939,130	1,024,914
Capital and Reserves			
Called up share capital presented as equity		1,112,600	1,112,600
Retained earnings		(173,470)	(87,686)
Equity attributable to owners of the company		939,130	1,024,914

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.

I as Director of Leaders Enterprises Group 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 359 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) 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 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 22 December 2025 and signed on its behalf by:

Jarlath Hennelly
Director

Leaders Enterprises Group Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
At 1 April 2023	1,112,600	13,174	1,125,774
Loss for the financial year	-	(100,860)	(100,860)
At 31 March 2024	1,112,600	(87,686)	1,024,914
Loss for the financial year	-	(85,784)	(85,784)
At 31 March 2025	1,112,600	(173,470)	939,130

Leaders Enterprises Group Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Leaders Enterprises Group Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 654220. The registered office of the company is 7 Willow Business Park, Nangor Road, Dublin12, Ireland. The principal activity of the company is that of the sale and installation of retail software and hardware. 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 financial year ended 31 March 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.

Turnover

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

Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Statement of Financial Position and amortised on a straight line basis over its economic useful life which is considered to be 4 years from April 2022. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	15% 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

Rentals payable under operating leases are dealt with in the Income Statement as incurred over the period of the rental agreement.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Leaders Enterprises Group Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 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.

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.

Related parties

For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

Employee benefits

The company operates a defined contribution pension scheme for certain employees. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

Taxation and deferred 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 Statement of Financial Position date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Statement of Financial Position date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position 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 Income Statement.

Ordinary share capital

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

Leaders Enterprises Group Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

3. Operating loss	2025	2024
	€	€
Operating loss is stated after charging:		
Depreciation of property, plant and equipment	15,573	9,964
Amortisation of goodwill	208,471	208,471
	<u><u>208,471</u></u>	<u><u>208,471</u></u>

4. Employees

The average monthly number of employees, including director, during the financial year was 7, (2024 - 8).

	2025	2024
	Number	Number
Administration and accounts	-	1
Management	1	1
Other	6	6
	<u><u>7</u></u>	<u><u>8</u></u>

5. Intangible assets

	Goodwill	Total
	€	€
Cost		
At 1 April 2024	1,099,630	1,099,630
	<u>1,099,630</u>	<u>1,099,630</u>
At 31 March 2025	1,099,630	1,099,630
	<u>1,099,630</u>	<u>1,099,630</u>
Provision for diminution in value		
At 1 April 2024	682,686	682,686
Charge for financial year	208,471	208,471
	<u>891,157</u>	<u>891,157</u>
At 31 March 2025	891,157	891,157
	<u>891,157</u>	<u>891,157</u>
Net book value		
At 31 March 2025	208,473	208,473
	<u><u>208,473</u></u>	<u><u>208,473</u></u>
At 31 March 2024	416,944	416,944
	<u><u>416,944</u></u>	<u><u>416,944</u></u>

Leaders Enterprises Group Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

6. Property, plant and equipment

	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost			
At 1 April 2024	31,563	20,661	52,224
Additions	28,822	-	28,822
Disposals	-	(10,331)	(10,331)
At 31 March 2025	<u>60,385</u>	<u>10,330</u>	<u>70,715</u>
Depreciation			
At 1 April 2024	8,086	14,806	22,892
Charge for the financial year	10,580	4,993	15,573
On disposals	-	(10,331)	(10,331)
At 31 March 2025	<u>18,666</u>	<u>9,468</u>	<u>28,134</u>
Net book value			
At 31 March 2025	<u>41,719</u>	<u>862</u>	<u>42,581</u>
At 31 March 2024	<u>23,477</u>	<u>5,855</u>	<u>29,332</u>

7. Stocks

	2025 €	2024 €
Finished goods and goods for resale	<u>71,657</u>	<u>86,877</u>

The replacement cost of stock did not differ significantly from the figures shown.

8. Debtors

	2025 €	2024 €
Trade debtors	273,919	295,553
Amounts owed by group undertakings	354,382	354,382
Deferred tax asset	831	602
Called up share capital not paid	100	100
Prepayments	3,759	3,759
	<u>632,991</u>	<u>654,396</u>

All trade debtors are due within one year.

Amounts owed to group undertakings are unsecured, are not subject to an interest charge, have no fixed date of repayment and are repayable on demand.

Leaders Enterprises Group Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

9. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	19,388	23,427
Taxation and social welfare	7,754	73,070
Other creditors	-	17,633
Accruals	36,008	81,553
Deferred Income	32,245	133,236
	<u>95,395</u>	<u>328,919</u>

Trade creditors include amounts owing to suppliers, who purport to include reservation of title clauses in their conditions of sales. It is not practicable to quantify this amount, or how much of it is included in stocks.

Amounts owed to group undertakings are unsecured, are not subject to an interest charge, have no fixed date of repayment and are repayable on demand.

10. Details of creditors

Security given in respect of creditors

The company has provided the bank with security in relation to borrowings held by its ultimate parent company Retail Solutions International Limited "the borrower".

-Letter of guarantee from Leaders Enterprises Group Limited guaranteeing the borrower's liabilities in the amount of €2,800,000.

-Floating debenture over assets and undertakings of Leaders Enterprises Group Limited.

11. Income Statement

	2025	2024
	€	€
At 1 April 2024	(87,686)	13,174
Loss for the financial year	(85,784)	(100,860)
At 31 March 2025	<u>(173,470)</u>	<u>(87,686)</u>

12. Financial commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2025	2024
	€	€
Due:		
Within one year	-	5,760
	<u>-</u>	<u>5,760</u>

13. Capital commitments

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

14. Related party transactions

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

In the opinion of the director these amounts arise in the ordinary course of business and the terms of the amounts due are in accordance with the terms ordinarily offered by the company.

Leaders Enterprises Group Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

15. Parent and ultimate parent company

The company regards Retail Solutions Limited as its parent company.

Retail Solutions International Limited is the group's ultimate holding company.
The address of Retail Solutions International Limited is Unit 25, N17 Business Park, Tuam Road Galway.

16. Events After the End of the Reporting Period

In October 2024 the managers role ceased, the company made payment for loss of office during the financial year.

At the date of approving the financial statements there are no other significant events affecting the company since the end of the financial year.

17. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 22 December 2025.