

FHP Architects International Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

FHP Architects International Limited

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FHP Architects International Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 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 Total Recognised Gains and Losses, the Balance Sheet, 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 DMB 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 30 June 2025."

Signed on behalf of the board

Ian Fewer
Director

12 January 2026

FHP Architects International Limited**STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES**

for the financial year ended 30 June 2025

	2025 €	2024 €
Profit after taxation	611,383	263,940
Revaluation reserve unrealised movement on revaluation of property	(152,330)	311,568
Total comprehensive income for the financial year	<u>459,053</u>	<u>575,508</u>

FHP Architects International Limited

BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	8	<u>984,526</u>	<u>1,589,131</u>
Current Assets			
Stocks	9	117,574	219,911
Debtors	10	716,296	584,730
Cash at bank and in hand		1,346,602	290,443
		<u>2,180,472</u>	<u>1,095,084</u>
Creditors: amounts falling due within one year	11	<u>(1,389,084)</u>	<u>(905,090)</u>
Net Current Assets		<u>791,388</u>	<u>189,994</u>
Total Assets less Current Liabilities		<u>1,775,914</u>	<u>1,779,125</u>
Creditors:			
amounts falling due after more than one year	12	(23,380)	(465,638)
Provisions for liabilities	13	<u>(13,832)</u>	<u>(33,788)</u>
Net Assets		<u>1,738,702</u>	<u>1,279,699</u>
Capital and Reserves			
Called up share capital presented as equity		50	100
Revaluation reserve	14	159,238	311,568
Retained earnings		1,579,414	968,031
Shareholders' Funds		<u>1,738,702</u>	<u>1,279,699</u>

FHP Architects International Limited

BALANCE SHEET

as at 30 June 2025

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 FHP Architects International 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) 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 12 January 2026 and signed on its behalf by:

Ian Fewer
Director

FHP Architects International Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 30 June 2025

	Called up share capital €	Revaluation reserve €	Retained earnings €	Total €
At 1 July 2023	100	-	704,091	704,191
Profit for the financial year	-	-	263,940	263,940
Other gains and losses	-	311,568	-	311,568
Total comprehensive income	-	311,568	263,940	575,508
At 30 June 2024	100	311,568	968,031	1,279,699
Profit for the financial year	-	-	611,383	611,383
Other gains and losses	-	(152,330)	-	(152,330)
Total comprehensive income	-	(152,330)	611,383	459,053
Redemption of equity shares	(50)	-	-	(50)
At 30 June 2025	50	159,238	1,579,414	1,738,702

FHP Architects International Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

FHP Architects International Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 471680. The registered office of the company is Studio 14 The Atrium, Maritana Gate, Canada Street, Waterford which is also the principal place of business of the company. The principal activity of the company is the administration of property rental and architectural design, planning & project management services. 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 30 June 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 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 discounts.

Turnover from the provision of services is recognised in the accounting period in which the services are rendered.

Pension

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.

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:

Land and buildings	-	2% Straight line
Fixtures, fittings and equipment	-	12.5% - 25% 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 and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

FHP Architects International Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

Stocks

Work in progress is reflected in the accounts at the expected revenue due for work carried out during the period that has not yet been invoiced.

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 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.

Borrowing costs

All borrowing costs are recognised in profit or loss in the period in which they are incurred.

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.

Employee benefits

The company provides a range of benefits to employees, including annual bonus arrangements and paid holiday arrangements.

(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.

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 Balance Sheet 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 Balance Sheet date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet 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 Profit and Loss Account.

Ordinary share capital

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

3. Significant accounting judgements and key sources of estimation uncertainty

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

FHP Architects International Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

(a) Establishing lives for depreciation purposes of tangible assets

Long-lived assets, consisting primarily of buildings and fixtures and fittings, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated lives of each type of asset and estimates of residual values. The directors regularly review these asset lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful lives is included in the accounting policies.

(b) Providing for doubtful debts

The company makes an estimate of the recoverable value of trade and other debtors. The company uses estimates based on historical experience in determining the level of debts, which the company believes, will not be collected. These estimates include such factors as the current credit rating of the debtor, the ageing profile of debtors and historical experience. Any significant reduction in the level of customers that default on payments or other significant improvements that resulted in a reduction in the level of bad debt provision would have a positive impact on the operating results. The level of provision required is reviewed on an on-going basis.

(c) Debt Instruments

Debt instruments that are payable or receivable within one year are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	37,329	37,672
Loss/(profit) on disposal of tangible assets	620,000	-
Impairment of freehold property	(152,330)	-
	<u><u> </u></u>	<u><u> </u></u>
5. Interest payable and similar expenses	2025	2024
	€	€
Interest	22,115	30,054
	<u><u> </u></u>	<u><u> </u></u>

6. Employees

The average monthly number of employees, including directors, during the financial year was 27, (2024 - 20).

7. Comparatives

Certain reclassifications have been made to prior year figures to enhance comparability in the current year's financial statements.

FHP Architects International Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

8. Tangible assets

	Land and buildings	Fixtures, fittings and equipment	Total
	€	€	€
Cost			
At 1 July 2024	1,520,000	99,357	1,619,357
Additions	-	52,724	52,724
Disposals	(620,000)	-	(620,000)
At 30 June 2025	<u>900,000</u>	<u>152,081</u>	<u>1,052,081</u>
Depreciation			
At 1 July 2024	-	30,226	30,226
Charge for the financial year	15,632	21,697	37,329
At 30 June 2025	<u>15,632</u>	<u>51,923</u>	<u>67,555</u>
Net book value			
At 30 June 2025	<u><u>884,368</u></u>	<u><u>100,158</u></u>	<u><u>984,526</u></u>
At 30 June 2024	<u><u>1,520,000</u></u>	<u><u>69,131</u></u>	<u><u>1,589,131</u></u>

8.1. Tangible assets continued

Included above are assets held under finance leases or hire purchase contracts as follows:

	2025 Net book value	Depreciation charge	2024 Net book value	Depreciation charge
	€	€	€	€
Fixtures, fittings and equipment	<u><u>31,059</u></u>	<u><u>4,377</u></u>	<u><u>8,777</u></u>	<u><u>1,756</u></u>

9. Stocks

	2025 €	2024 €
Work in progress	<u><u>117,574</u></u>	<u><u>219,911</u></u>

10. Debtors

	2025 €	2024 €
Trade debtors	618,252	350,149
Amounts owed by connected parties (Note 18)	400	134,450
Prepayments	97,644	94,965
Accrued Income	-	5,166
	<u><u>716,296</u></u>	<u><u>584,730</u></u>

Amounts owed by connected parties are unsecured, interest free and repayable on demand.

FHP Architects International Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

11. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	53,516	129,540
Net obligations under finance leases and hire purchase contracts	8,640	3,511
Trade creditors	41,004	72,684
Amounts owed to connected parties (Note 18)	-	1,000
Taxation	238,622	146,528
Director's current account (Note 17)	11,804	210,900
Other creditors	14,454	315,000
Accruals	421,044	16,166
Deferred Income	600,000	9,761
	<u>1,389,084</u>	<u>905,090</u>

Amounts owed to director is unsecured, interest free and repayable on demand.

12. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	-	465,638
Finance leases and hire purchase contracts	23,380	-
	<u>23,380</u>	<u>465,638</u>

Loans

Repayable in one year or less, or on demand	53,516	129,540
Repayable between one and two years	-	58,389
Repayable between two and five years	-	407,249
	<u>53,516</u>	<u>595,178</u>

Net obligations under finance leases and hire purchase contracts

Repayable within one year	10,213	4,171
Repayable between one and five years	25,329	-
	<u>35,542</u>	<u>4,171</u>
Finance charges and interest allocated to future accounting periods	(3,522)	(660)
	<u>32,020</u>	<u>3,511</u>

13. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Other differences	Total	Total
	€	2025 €	2024 €
At financial year start	33,788	33,788	45,848
Charged to profit and loss	(19,956)	(19,956)	(12,060)
At financial year end	<u>13,832</u>	<u>13,832</u>	<u>33,788</u>

FHP Architects International Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

14. Reserves

	Revaluation reserve	Profit and loss account	Total
	€	€	€
At 1 July 2024	311,568	968,031	1,279,599
Revaluation of property	(152,330)	-	(152,330)
Profit for the financial year	-	611,383	611,383
	<u>159,238</u>	<u>1,579,414</u>	<u>1,738,652</u>
At 30 June 2025	<u>159,238</u>	<u>1,579,414</u>	<u>1,738,652</u>

15. Capital commitments

The company had no material capital commitments at the financial year-ended 30 June 2025.

16. Contingent liabilities

There were no contingent liabilities affecting the company at the year ended 30 June 2025.

17. Director's remuneration and transactions

	2025	2024
	€	€
Remuneration	<u>127,049</u>	<u>200,292</u>

The following amounts are repayable to the director:

	2025	2024
	€	€
Niall Harrington	-	189,096
Ian Fewer	<u>11,804</u>	<u>21,804</u>
	<u>11,804</u>	<u>210,900</u>

18. Related party transactions

As permitted by the Companies Act 2014 the company had transactions with other connected parties. The following amounts are receivable at the financial year end:

	Balance 2025	Movement in year	Balance 2024	Maximum in year
	€	€	€	€
Pivotal International Consultants Limited	-	(134,450)	134,450	-
FHP Consulting Limited	<u>400</u>	<u>400</u>	<u>-</u>	<u>400</u>
	<u>400</u>	<u>(134,050)</u>	<u>134,450</u>	

The following amounts are due to other connected parties:

	2025	2024
	€	€
Pivotal International Consultants Limited	<u>-</u>	<u>1,000</u>

FHP Architects International Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

Net balances with other connected parties:

	2025 €	2024 €
Pivotal International Consultants Limited	-	133,450
FHP Consulting Limited	400	-
	<u>400</u>	<u>133,450</u>

The company is related to Pivotal International Consultants Ltd, Style File ULC and FHP Consulting Limited by virtue of their being either a common director and/or shareholder.

During the year, the company provided services to the value of €1,969,426 (2024: €926,381) to Pivotal International Consultants Ltd. At the year ended 30 June 2025, €NIL was owed to the company from Pivotal International Consultants Ltd (2024: €133,450).

During the year, the company received professional services from Style File ULC to the value of €32,840 (2024: €32,580).

All related party transactions and balances arise in the normal course of business at arms length values.

The company charged rent to Fewer Harrington & Partners the value of €20,664 (2024: €61,992).

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.

19. Post-Balance Sheet Events

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

20. Changes in Equity

Other Comprehensive Income	2025 €	2024 €
Revaluation reserve unrealised movement on revaluation of property	<u>(152,330)</u>	<u>311,568</u>

21. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 12 January 2026.