

Company registration number: 172327

**Second Sight Development & Training Limited
Trading as Second Sight Development & Training Limited**

Unaudited abridged financial statements

for the financial year ended 30 April 2025

Second Sight Development & Training Limited

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Second Sight Development & Training Limited

Balance sheet As at 30 April 2025

| | 2025 | | 2024 | |
|---|--------|-----------------|--------|-----------------|
| | € | € | € | € |
| Fixed assets | | 33,237 | | 44,363 |
| Current assets | 17,233 | | 23,365 | |
| Prepayments and accrued income | - | | 1,251 | |
| | | 17,233 | | 24,616 |
| Creditors: amounts falling due within one year | | (53,453) | | (64,931) |
| Net current liabilities | | (36,220) | | (40,315) |
| Total assets less current liabilities | | (2,983) | | 4,048 |
| Creditors: amounts falling due after more than one year | | (3,290) | | (13,018) |
| Net liabilities | | (6,273) | | (8,970) |
| Capital and reserves | | (6,273) | | (8,970) |

We, as directors of Second Sight Development & Training 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 shareholders 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) 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 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.

Second Sight Development & Training Limited

Balance sheet (continued)

As at 30 April 2025

These abridged financial statements were approved by the board of directors on 6 January 2026 and signed on behalf of the board by:

Mr. William Tolton
Director

Mrs. Frances Tolton
Director

Second Sight Development & Training Limited

Notes to the abridged financial statements Financial year ended 30 April 2025

1. General information

The company is a private company limited by shares, registered in Ireland. The address of the registered office is "Nostos", 26 Rooskagh Valley, Shanagarry, Co. Cork.

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

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

Tangible assets

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

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 | - 15% | straight line |
| Motor vehicles | - 15% | 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.

Second Sight Development & Training Limited

Notes to the abridged financial statements (continued) Financial year ended 30 April 2025

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.

Hire purchase and finance leases

Assets held under finance leases are recognised in the balance sheet as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

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.

4. Creditors relating to more than one balance sheet item

The company has hire purchase finance included in the balance sheet as follows: (i) Due within one year €9,732 (2024: €9,732) and (ii) Due more than one year €2,497 (2024: €12,229)

Second Sight Development & Training Limited

**Notes to the abridged financial statements (continued)
Financial year ended 30 April 2025**

5. Appropriations of profit and loss account

| | 2025 | 2024 |
|---|----------------|----------------|
| | € | € |
| At the start of the financial year | (8,975) | (19,020) |
| Profit for the financial year | 2,699 | 10,047 |
| At the end of the financial year | <u>(6,276)</u> | <u>(8,973)</u> |