

Company Number: 576560

Speedpin Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2021

Speedpin Limited

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Speedpin Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2021

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

"General responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have 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 directors must not approve the financial statements unless they are 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 directors are 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 directors are 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 them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014. They are 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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes:

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 judgements 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 they have made available to John Hennessy & Co, (Chartered Certified Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 March 2021."

Signed on behalf of the board

Michael Higgins
Director

Sarah Higgins
Director

11 February 2026

Speedpin Limited

BALANCE SHEET

as at 31 March 2021

	Notes	2021 €	2020 €
Fixed Assets			
Intangible assets	6	317,087	-
Tangible assets	7	39,375	-
		<u>356,462</u>	<u>-</u>
Fixed Assets			
Current Assets			
Debtors	8	5,451	28,542
Cash and cash equivalents		4,350	160
		<u>9,801</u>	<u>28,702</u>
Creditors: amounts falling due within one year	9	(52,159)	(26,566)
Net Current (Liabilities)/Assets		(42,358)	2,136
Total Assets less Current Liabilities		314,104	2,136
Capital and Reserves			
Called up share capital presented as equity		100	100
Revaluation reserve	10	335,905	-
Retained earnings		(21,901)	2,036
		<u>314,104</u>	<u>2,136</u>
Equity attributable to owners of the company		314,104	2,136

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.

We as Directors of Speedpin 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) 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 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 11 February 2026 and signed on its behalf by:

Michael Higgins
Director

Sarah Higgins
Director

Speedpin Limited
STATEMENT OF CHANGES IN EQUITY

as at 31 March 2021

	Called up share capital €	Revaluation reserve €	Retained earnings €	Total €
At 1 April 2019	100	-	(1,245)	(1,145)
Profit for the financial year	-	-	3,281	3,281
At 31 March 2020	100	-	2,036	2,136
Loss for the financial year	-	-	(23,937)	(23,937)
Other movements in equity attributable to owners	-	335,905	-	335,905
At 31 March 2021	100	335,905	(21,901)	314,104

Speedpin Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2021

1. General Information

Speedpin Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 576560. The registered office of the company is Neville's Court, Killenagh, Ballycanew, Gorey, Co Wexford, Ireland which is also the principal place of business of the company. The principal activity of the company is the sale of a stripping pin that aids the print finishing process. 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 2021 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 supplied by the company, exclusive of trade discounts and value added tax.

Patents

Patents are valued at cost less accumulated amortisation.

Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life of 0 years.

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:

Fixtures, fittings and equipment	-	12.5% Straight line
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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.

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.

Speedpin Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2021

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 amount 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.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The Directors are of the opinion the estimates and assumptions in place do not have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

4. Operating (loss)/profit	2021	2020
	€	€
Operating (loss)/profit is stated after charging:		
Depreciation of tangible assets	25,443	-
	<u> </u>	<u> </u>

5. Employees

There was no employees in the company in the year.

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2021

6. Intangible assets

	Patents €	Total €
Cost		
At 1 April 2020	-	-
Additions	336,905	336,905
At 31 March 2021	<u>336,905</u>	<u>336,905</u>
Provision for diminution in value		
Charge for financial year	19,818	19,818
At 31 March 2021	<u>19,818</u>	<u>19,818</u>
Net book value		
At 31 March 2021	<u>317,087</u>	<u>317,087</u>

7. Tangible assets

	Fixtures, fittings and equipment €	Total €
Cost		
At 1 April 2020	-	-
Additions	45,000	45,000
At 31 March 2021	<u>45,000</u>	<u>45,000</u>
Depreciation		
At 1 April 2020	-	-
Charge for the financial year	5,625	5,625
At 31 March 2021	<u>5,625</u>	<u>5,625</u>
Net book value		
At 31 March 2021	<u>39,375</u>	<u>39,375</u>

8. Debtors

	2021 €	2020 €
Trade debtors	5,451	-
Directors' current accounts (Note 12)	-	28,542
	<u>5,451</u>	<u>28,542</u>

9. Creditors
Amounts falling due within one year

	2021 €	2020 €
Trade creditors	-	4,093
Taxation	291	291
Directors' current accounts (Note 12)	47,483	-
Other creditors	-	18,000
Accruals	4,385	4,182
	<u>52,159</u>	<u>26,566</u>

Speedpin Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2021

10. Income Statement

	Revaluation reserve	Profit and loss account	Total
	€	€	€
At 1 April 2020	-	2,036	2,036
(Loss)/profit for the financial year	-	(23,937)	(23,937)
Other movements	335,905	-	335,905
	<u>335,905</u>	<u>(21,901)</u>	<u>314,004</u>
At 31 March 2021	<u><u>335,905</u></u>	<u><u>(21,901)</u></u>	<u><u>314,004</u></u>

11. Capital commitments

The company had no material capital commitments at the financial year-ended 31 March 2021.

12. Directors' transactions

The following amounts are repayable to the directors:

	2021	2020
	€	€
Michael Higgins	47,483	-
	<u><u>47,483</u></u>	<u><u>-</u></u>
Net balances due (to) the directors:		
	2021	2020
	€	€
Michael Higgins	(47,483)	28,542
	<u><u>(47,483)</u></u>	<u><u>28,542</u></u>

13. Post-Balance Sheet Events

Since the year end, the company, has had to deal with the impact of the Covid-19 pandemic. The directors have implemented appropriate measures to enable them to continue to trade in a safe and responsible manner, while working within the parameters set down by the Government restrictions.

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 11 February 2026.