

**RMEC (VENTURES) LIMITED**

**Audit Exempt Abridged Financial Statements**

**Year ended 28<sup>TH</sup> FEBRUARY 2025**

**Registered number 355813**

**RMEC (VENTURES) LIMITED**  
**YEAR ENDED 28<sup>TH</sup> FEBRUARY 2025**  
**ABRIDGED FINANCIAL STATEMENTS**

---

<i>CONTENTS</i>	<i>PAGE</i>
Directors' declaration on unaudited financial statements	2
Balance Sheet	3 - 4
Notes to the Abridged Financial Statements	5 - 8

**RMEC (VENTURES) LIMITED  
YEAR ENDED 28<sup>TH</sup> FEBRUARY 2025  
ABRIDGED FINANCIAL STATEMENTS**

---

**DIRECTORS' DECLARATION ON UN-AUDITED FINANCIAL STATEMENTS**

In relation to the financial statements as set out on pages 3 to 8.

- 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 Cassells O'Brien & Co Limited, the company's accounting records and provided all the information 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 year ended 28<sup>th</sup> February 2025.

**On behalf of the board**



**Ronald Beggan  
Director  
15<sup>th</sup> January 2026**



**Amanda Beggan  
Director  
15<sup>th</sup> January 2026**

**RMEC (VENTURES) LIMITED**  
**YEAR ENDED 28<sup>TH</sup> FEBRUARY 2025**  
**ABRIDGED FINANCIAL STATEMENTS**

**BALANCE SHEET AS AT 28<sup>TH</sup> FEBRUARY 2025**

	2025	2024
	€	€
Called up share capital not paid	-	-
Fixed Assets	<u>141,641</u>	<u>152,291</u>
	<u>141,641</u>	<u>152,291</u>
Current assets	28,518	29,951
Prepayments and accrued income	-	-
Creditors: amounts falling due within one year	<u>(299,420)</u>	<u>(296,868)</u>
Net current assets	<u>(270,902)</u>	<u>(266,917)</u>
Total assets less current liabilities	(129,261)	(114,626)
Creditors: amounts falling due after more than one year	-	-
Provision for liabilities	-	-
Accruals and deferred income	<u>(3,150)</u>	<u>(7,911)</u>
	<u>(132,411)</u>	<u>(122,537)</u>
Capital and reserves	<u>(132,411)</u>	<u>(122,537)</u>

We, as Directors of RMEC (Ventures) 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 complied with,

(c) no notice under subsection (1) of section 334 has in accordance with subsection (2) of that section been served on the company, and

**RMEC (VENTURES) LIMITED**  
**YEAR ENDED 28<sup>TH</sup> FEBRUARY 2025**  
**ABRIDGED FINANCIAL STATEMENTS**

---

**BALANCE SHEET AS AT 28<sup>TH</sup> FEBRUARY 2025 (CONTINUED)**

(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 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.

We, as directors of RMEC (Ventures) Limited, state that - The company has relied on the specified exemption contained in Section 352 Companies Act 2014; the company has done so on the grounds that it is entitled to the benefit of that exemption as a company that qualifies for the micro companies regime and confirm that the abridged Financial Statements have been properly prepared in accordance with Section 353 Companies Act 2014.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the micro entities regime and in accordance with Financial Reporting Standard 105 "The Financial Statement Reporting Standard applicable to Micro Entities Regime". The financial statements were approved by the Board of Directors on 15<sup>th</sup> January 2026 and authorised for issue on 15<sup>th</sup> January 2026. They were signed on its behalf by



**Ronald Beggan**  
**Director**  
**15<sup>th</sup> January 2026**



**Amanda Beggan**  
**Director**  
**15<sup>th</sup> January 2026**

**RMEC (VENTURES) LIMITED**  
**YEAR ENDED 28<sup>TH</sup> FEBRUARY 2025**  
**ABRIDGED FINANCIAL STATEMENTS**

---

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28<sup>TH</sup> FEBRUARY 2025**

The significant accounting policies adopted by the company and applied consistently are as follows:

**1. Accounting Policies**

The company's registered office is Smithstown Farm, Drumree, Co. Meath. The company is a limited liability company incorporated in the Republic of Ireland and its company registration number is 355813. The company changed its name to RMEC (Ventures) Limited on 16<sup>th</sup> September 2020.

**(a) Basis of preparation**

The financial statements are prepared on the going concern basis, under the historical cost convention, and comply with the financial reporting standards of the Financial Reporting Council including "The Financial Reporting Standard applicable to the Micro-Entities Regime – "FRS 105" and the Companies Act 2014.

**(b) Currency**

**(i) Functional currency**

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol "€".

**(ii) Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions or the contract rate.

At each period end foreign currency monetary items are translated using the closing rate or the contract rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction.

All foreign exchange gains and losses are presented in the profit and loss account within "Other expenses".

**(c) 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 services is recognised in the accounting period in which the services are rendered and the outcome of the contract can be estimated reliably.

**RMEC (VENTURES) LIMITED**  
**YEAR ENDED 28<sup>TH</sup> FEBRUARY 2025**  
**ABRIDGED FINANCIAL STATEMENTS**

---

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28<sup>TH</sup> FEBRUARY 2025**

**(d) Tangible Fixed Assets**

**(i) Cost**

Tangible fixed assets are recorded at historic cost less accumulated depreciation and impairment losses. Cost includes prime cost and overheads incurred in financing the construction of tangible fixed assets. In accordance with Section 20 of FRS 105 interest costs are not capitalised.

**(ii) Depreciation**

Depreciation is provided on tangible fixed assets, on a straight-line basis, so as to write off their cost less residual amounts over their estimated useful economic lives.

The estimated useful economic lives assigned to tangible fixed assets are as follows:

Buildings	-	2%
Plant and Machinery	-	12½%

The company's policy is to review the remaining useful economic lives and residual values of tangible fixed assets on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated tangible fixed assets are retained in the cost of tangible fixed assets and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the profit and loss account.

**(e) Taxation**

Current tax is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date.

Current taxation assets and liabilities are not discounted.

Deferred tax is recognised.

**RMEC (VENTURES) LIMITED**  
**YEAR ENDED 28<sup>TH</sup> FEBRUARY 2025**  
**ABRIDGED FINANCIAL STATEMENTS**

---

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28<sup>TH</sup> FEBRUARY 2025**

**(f) Stocks**

Stocks are stated at the lower of cost and net realisable value. Cost is calculated on a first in, first out basis and includes invoice price, import duties and transportation costs. Net realisable value comprises the actual or estimated selling price less all further costs to completion or to be incurred in marketing, selling and distribution.

At the end of each reporting period stocks are assessed for impairment. If an item of stock is impaired, the identified stock is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the profit and loss account. Where a reversal of the impairment is recognised the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the profit and loss account.

**(g) Trade and other debtors**

Trade and other debtors are recognised initially 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. Where loans are advanced it is carried at the transaction price (including transaction costs where material) regardless of whether a financing arrangement exists. Subsequently all trade and other debtors are measured at transaction price plus transaction costs not yet recognised, plus any unwinding of the discount on transactions initially recognised at present value/cash value, less repayments, plus advances and less any provision for impairment. Transaction costs including any amounts deferred on sales where receipt is deferred beyond normal credit terms are released to the profit and loss on a straight line basis over the length of the contract. A provision for impairment of trade debtors is established where there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the estimated future cash flows. All movements in the level of the provision required are recognised in the profit and loss.

**(h) Cash at bank and on hand**

Cash 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.

**RMEC (VENTURES) LIMITED**  
**YEAR ENDED 28<sup>TH</sup> FEBRUARY 2025**  
**ABRIDGED FINANCIAL STATEMENTS**

---

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28<sup>TH</sup> FEBRUARY 2025**

**(i) Creditors and accruals**

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.

Creditors and accruals are recognised initially at transaction price (including transaction costs). For trade creditors 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. Where loans are advanced it is carried at the transaction price (including transactions cost where material) regardless of whether a financing arrangement exists. Subsequently these are measured at transaction price less transaction costs not yet recognised, plus any unwinding of the discount on transactions initially recognised at present value/cash value, less repayments, plus advances. Transaction costs including any amounts deferred on purchases where payment is deferred beyond normal credit terms are released to the profit and loss on a straight line basis over the length of the contract.

**(j) Dividend distribution**

Dividend distribution to equity shareholders are recognised as a liability in the company's financial statements in the period in which the dividends are approved by the equity shareholders. These amounts are recognised in profit and loss reserves.

**(k) Share capital**

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

**2. Movement on profit and loss reserves**

	<b>2025</b>	<b>2024</b>
	€	€
Profit and loss reserves brought forward at 1 March	(122,547)	(122,142)
Profit/(Loss) for the financial year	<u>(9,874)</u>	<u>(405)</u>
Profit and loss reserve at 28 February	<b><u>(132,421)</u></b>	<b><u>(122,547)</u></b>