

ChangeWorks Limited

Registration number 302745

## **ChangeWorks Limited**

### **Directors' Report and Financial Statements for the year ended 29/02/25**

**Table of Contents**

Directors and other information	3
Directors' report	4
Statement of Directors' responsibilities	5
Secretary's report	6
Profit and Loss Account	7
Balance sheet	8
Notes to the financial statements	10

## ChangeWorks Limited

### Directors and other information

**Directors:** Frank Dunne  
Mairin Whelan

**Secretary:** Frank Dunne

**Company number:** 302745

**Registered office:** 62 St. Davids Park  
Artane  
Dublin 5

**Business address:** 62 St Davids Park  
Artane  
Dublin 5

**Bankers:** AIB Bank plc  
Westmoreland Street  
Dublin 2

# ChangeWorks Limited

## **Directors' report for the year ended 29/02/25**

The directors present their report and the accounts for the year ended 29/02/25

### **Principal activity and business review**

The principal activity of the company is the provision of life and business coaching.

### **Results and dividends**

The results for the year are set out on page 7.

The directors do not recommend payment of a final dividend.

In the opinion of the directors, the state of the company's affairs is satisfactory and there has been no material change since the balance sheet date.

### **Directors and their interests in Shares of the Company**

The directors who served during the year and their interests in the company are as stated below:

	<b>Ordinary shares</b>	
	<b>29/02/25</b>	<b>01/03/24</b>
Frank Dunne	1	1
Mairin Whelan	1	1

There were no changes in shareholdings between 29/02/25 and the date of signing the financial statements.

### **Safety, Health and Welfare at Work Act 2005**

The well being of the company's employees is safeguarded through the strict adherence to health and safety standards. The Safety, Health and Welfare at Work Act 2005 imposes certain requirements on employers and the company has taken the necessary action to ensure compliance with the Act, including the adoption of a safety statement.

### **Books of Account**

The measures taken by the directors to ensure compliance with the requirements of Section 202, Companies Act, 1990, regarding proper books of account are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel and appropriate expertise and the provision of adequate resources to the financial function. The books of account of the company are maintained at the Registered Office.

This report was approved by the Board on 26/11/24 and signed on its behalf by

**Frank Dunne**  
**Director**

**Mairin Whelan**  
**Director**

**Statement of Directors' responsibilities  
and declaration on unaudited financial statements**

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

**General Responsibilities**

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Accounting Standards Board and published by the Auditing Practices Board in the UK and Ireland.

Irish company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

The directors confirm that they have complied with the above requirements in preparing the financial statements.

The directors are responsible for keeping proper books of account which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure the financial statements are prepared in accordance with accounting standards generally accepted in Ireland and with Irish statute comprising the Companies Acts 1963 to 2006 and all Regulations to be construed as one with those Acts. They are responsible for ensuring that the company otherwise complies with the provisions of those Acts relating to financial statements in so far as they are applicable to the company.

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.

Where financial statements are to be published on the web, the directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website.

**Directors' declaration on unaudited financial statements**

In relation to the financial statements as set out on pages 7 to 13:

- 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 judgments underlying them. They have prepared on the going concern basis on the grounds that the company will continue in business.

- The directors confirm that they have made available all the company's accounting records and provided all the information necessary for all 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 29th February 2025.

On behalf of the board

**Frank Dunne**  
Director

**Mairin Whelan**  
Director

**Date: 26 November 2025**



## ChangeWorks Limited

### **Secretary's report on the unaudited financial statements to the directors of ChangeWorks Limited**

The compiled financial statements for the year ended 29/02/25 are set out on pages 7 to 13.

#### **Respective responsibilities of directors and accountants**

As described on page 4 - 5 the directors are responsible for ensuring that the company maintains proper books of account and for preparing financial statements which give a true and fair view and have been properly prepared in accordance with the Companies Acts 1963 to 2006. You are responsible for deciding, on an annual basis, whether the company is entitled to avail of the exemption from statutory audit in accordance with Section 32, Companies (Amendment) (No 2) Act, 1999.

The financial statements of ChangeWorks Limited are compiled from the accounting records, information and explanations supplied by the company.

#### **Scope of work**

The financial statements are compiled in accordance with the ICAI Miscellaneous Technical Statement "Compiling and Reporting on Financial Statements not subject to Audit" - M14 - from the accounting records, information and explanations supplied by the company.

I have not audited or otherwise attempted to verify the accuracy or completeness of such records, information and explanations and, accordingly, express no opinion on the financial statements.

**Date: 26/11/25**

ChangeWorks Limited

**Profit and Loss Account  
For the year ended 29/02/25**

	<b>Continuing Operations</b>	
	<b>2025</b>	<b>2024</b>
	<b>Euro</b>	<b>Euro</b>
<b>TurnOver</b>	<b>0</b>	<b>0</b>
Administrative Expenses	<b>0</b>	<b>0</b>
<b>(Loss)/profit on ordinary</b>	_____	_____
<b>activities before taxation</b>	<b>0</b>	<b>0</b>
Tax on (loss)/profit on ordinary activities -	-	-
	_____	_____
<b>(Loss)/profit on ordinary</b>	_____	_____
<b>(Loss)/retained profit for the year</b>	<b>0</b>	<b>0</b>
Retained Profit Brought Forward	<b>(14972)</b>	<b>(14972)</b>
	_____	_____
<b>Accumulated (loss)/profit carried forward</b>	<b>(14972)</b>	<b>(14972)</b>
	_____	_____

There are no recognised gains or losses other than the profit or loss for the above two financial years.

On behalf of the board

**Frank Dunne**  
**Director**

**Mairin Whelan**  
**Director**

ChangeWorks Limited

*The notes on pages 9 to 13 form an integral part of these financial statements.*

**Balance sheet  
as at 29/02/25**

	<b>Notes</b>	<b>2025 €</b>	<b>2024 €</b>
<b>Fixed Assets</b>	<u>7</u>	0	0
Tangible Assets			
<b>Current Assets</b>			
Cash At Bank		<u>265.76</u>	<u>265.76</u>
<b>Creditors: amounts falling due within one year</b>	<b>8</b>	(15323.60)	(15323.60)
<b>Net current (liabilities)/assets</b>		(15057.84)	(15057.84)
<b>Total assets less current liabilities</b>		(15057.84)	(15057.84)
<b>Net (liabilities)/assets</b>		(15057.84)	(15057.84)
<b>Capital and reserves</b>			
Called up share capital	<b>9</b>	3	3
Profit And Loss Account		(15060.84)	(15060.84)
<b>Equity shareholders' funds</b>	<b>10</b>	(15060)	(15060)

ChangeWorks Limited

.....Balance Sheet Continued

We, as director(s) of ChangeWorks Ltd state that:

(a) the company is availing itself of the audit exemption provided for by Chapter 16 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 s.365(2) are satisfied;

(c) we acknowledge the company's obligations under Companies Act 2014, to keep adequate accounting records and to 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;

(d) we hereby certify that we have relied on the specific exemption contained in s.365 Companies Act 2014 on the grounds that the company is entitled to the benefits of that exemption as a dormant company.

On behalf of the board

**Frank Dunne**  
**Director**

**Mairin Whelan**  
**Director**

*The notes on pages 10 to 14 form an integral part of these financial statements.*

**Notes to the financial statements  
for the year ended 29/02/25**

**1. Statement of 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.

**1.1. Basis of preparation**

The accounts have been prepared in accordance with accounting standards generally accepted in Ireland and Irish statute comprising the Companies Acts 1963 to 2006, Accounting Standards generally accepted in Ireland in preparing financial statements giving a true and fair view are those issued by the Accounting Standards Board and published by the Auditing Practices Board in the UK and Ireland.

**1.2. Tangible fixed assets and depreciation**

**Depreciation**

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost less residual value, of each asset systematically over its expected useful life, as follows:

Plant and machinery - 15% Straight Line

**1.3. Provisions**

In accordance with FRS 12 "Provisions, Contingent Liabilities & Contingent Assets" no general provisions are included in the financial statements.

**1.4. Impairment of fixed assets**

When events or circumstances are present which indicate that the carrying amount of a tangible or intangible asset may not be recoverable, the Company estimates the net realisable value ( where the asset is traded on an active market) or the present value of future cash flows expected to result from the use of the asset and its eventual disposition. Where the net realisable value or the present value of future cash flows is less than the carrying amount of the asset, the Company will recognise an impairment loss.

**1.5. Use of Estimates**

The preparation of the financial statements and related disclosures in accordance with generally accepted accounting principles requires management to make estimates and assumptions that affect amounts reported therein.

**Notes to the financial statements  
for the year ended 29/02/25**

..... continued

**1.6. Pensions**

The company operates a defined contribution scheme for the directors. The annual contributions to the schemes are dealt with in the profit and loss account in the year to which they relate. The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

**1.7. Turnover Policy**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

**2. Turnover**

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in Ireland.

	<b>2025</b>	<b>2024</b>
	€	€
<b>Class of business</b>		
Fee Income	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>
<b>Geographical market</b>		
Ireland	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>

**3. Operating (loss)/profit**

	<b>2025</b>	<b>2024</b>
	€	€
Operating (loss)/profit is stated after charging:		
Depreciation and other amounts written off tangible assets	<u>0</u>	<u>0</u>

ChangeWorks Limited

**Notes to the financial statements  
For the year ended 29/02/25**

..... Continued

**4. Employees**

**Number of employees**

The average monthly numbers of employees  
(Including the directors) during the year were:  
Life and Business Coaching

<b>2025</b>	<b>2024</b>
<b>Number</b>	<b>Number</b>
1	1

ChangeWorks Limited

**Notes to the financial statements  
for the year ended 29/02/25**

..... continued

<b>Employment costs</b>	<b>2025</b>	<b>2024</b>
	€	€
Wages and salaries	Nil	Nil
Other pension costs	<u>Nil</u>	<u>Nil</u>
	<u>Nil</u>	<u>Nil</u>

**5. Directors' emoluments**

	<b>2025</b>	<b>2024</b>
	€	€
Remuneration and other benefits	<u>Nil</u>	<u>Nil</u>

**6. Pension costs**

The full details of the pension scheme are shown here in this paragraph. Pension costs amounted to nil.

**7. Depreciation**

Fixed assets depreciated to residual value

ChangeWorks Limited

**Notes to the financial statements  
For the year ended 29/02/25**

..... Continued

**8. Creditors: amounts falling due within one year**

	<b>2025</b>	<b>2024</b>
	€	€
PAYE/Social Welfare	-	-
VAT	0	0
Directors Accounts	14972	14972
Lodged personal funds during year	-	-
Accruals and Deferred Income	-	-
Miscellaneous Expenses Owed	0	0
<b>Total</b>	14972	<u>14972</u>

**9. Share capital**

	<b>2024</b>	<b>2023</b>
	€	€
<b>Authorised equity</b>		
100,000 Ordinary shares of 1 each	<u>127,000</u>	<u>127,000</u>
<b>Allotted, called up and fully paid equity</b>		
2 Ordinary shares of 1 each per director	<u>2</u>	<u>2</u>

**10. Reconciliation of movements in shareholders' funds**

	<b>2025</b>	<b>2024</b>
	€	€
Deficit/(surplus) for the year	0	0
Opening shareholders' funds	(15076)	(15076)
Closing shareholders' funds	(15076)	<b>(15076)</b>

**11. Accounting Periods**

The current accounts are for a full year. The comparative accounts are for a full year.

**12. Approval of financial statements**

The financial statements were approved by the Board on 26/11/25 and signed on its behalf by

**Frank Dunne**  
Director

**Mairin Whelan**  
Director

The following pages do not form part of the statutory accounts.

**Detailed trading profit and loss account  
and expenses schedule  
for the year ended 29/02/25**

	2025 €	2024 €
<b>Sales</b>		
Turnover	<u>0</u>	<u>0</u>
	0	0
<b>Admin Expenses</b>	-	-
Directors' Remuneration	-	-
Health Insurance	-	-
Computer bureau costs	-	-
Light and heat	-	-
Cleaning	-	-
Repairs & Maintenance	-	-
Printing, Postage & Stationery	-	-
Advertising & Promotional Costs	-	-
Telephone	-	-
Education and Training	-	-
Motor Expenses	-	-
<b>Office Expenses</b>	<b>0</b>	<b>0</b>
Travel & Subsistence	-	-
Accountancy Fees	-	-
Bank Interest & Charges	-	-
General expenses	-	-
Sundry Expenses	-	-

ChangeWorks Limited

Rent	-	-
Depreciation on Office Equip	-	-
<b>Operating (loss)/profit</b>	<u>0</u>	<u>0</u>