

TISALABS LTD
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30TH APRIL, 2025

REGISTERED NUMBER 604330

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CONTENTS

	Page
Statements of Directors' Responsibilities	1
Balance Sheet	2
Statement of Accounting Policies	3
Notes to the Financial Statements	4

**TISALABS LTD
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30TH APRIL, 2025**

**STATEMENT OF DIRECTORS RESPONSIBILITIES & DECLARATION
ON UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30TH APRIL, 2025**

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 Companies Act 2014 and accounting standards issued by the Financial Reporting Council and promulgated by Chartered Accountants Ireland, including FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" (Generally Accepted Accounting Practice). 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 and then apply them consistently;
- make judgments 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 and enable the financial statements to be audited. 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.

In relation to the financial statements as set out on pages 5 to 10:-

- 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 been prepared on a going concern basis on the grounds that the company will continue in business.
- The directors confirm that they have made available to MacSweeney & Co., 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 30th April, 2025.

On behalf of the Board

Date: *26th March, 2026*

Mohammed Hassine

Catherine Murphy

TISALABS LTD**ABRIDGED BALANCE SHEET AS AT
30TH APRIL, 2025**

	Note	2025 €	2025 €	2024 €	2024 €
ASSETS EMPLOYED					
Fixed Assets					
Financial Assets			-		-
Tangible Assets			62		501
			<u>273,804</u>		<u>238,477</u>
Current Assets					
Debtors & Prepayments		124,880		200,514	
Cash at Bank and in Hand		78,782		15,715	
		<u>226,762</u>		<u>226,229</u>	
Creditors (amounts falling due within one year)		<u>(409,593)</u>		<u>(373,669)</u>	
NET CURRENT ASSETS			<u>(182,831)</u>		<u>(147,440)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			90,973		91,037
Creditors (amounts falling due after more than one year)			-		-
			<u>(53,042)</u>		<u>(17,602)</u>
NET ASSETS			<u>37,931</u>		<u>73,435</u>
FINANCED BY					
Capital and Reserves					
Called up Share Capital			150		150
Share Premium			99,950		99,950
Profit and Loss Account			<u>(62,169)</u>		<u>(26,665)</u>
Total Equity Shareholders Funds			<u>37,931</u>		<u>73,435</u>

We, as Directors of Tisalabs 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 S.358 are satisfied;
- c) The shareholders of the Company have not served a notice on the Company under S.334(1) in accordance with S.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 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.
- e) The company has relied on the specified exemption contained in S.352 Companies Act 2014, 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 S.353 Companies Act 2014.
- f) These financial statements have been prepared in accordance with the provisions applicable to companies subject to the micro companies regime and in accordance with Financial Reporting Standard 105 "The Financial Reporting Standard applicable to Micro Entities Regime".

On behalf of the Board

Date: *26th March, 2026*

Mohammed Hassine

Catherine Murphy

TISALABS LTD

STATEMENT OF ACCOUNTING POLICIES FOR THE YEAR ENDED 30TH APRIL, 2025

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of Preparation

The Financial Statements have been prepared on the going concern basis, under the historical cost convention and comply with the financial reporting standards of the Financial Reporting Council, and promulgated by Chartered Accountants Ireland, including "The Financial Reporting Standard applicable to the Micro-Entities Regime-FRS 105" and the Companies Act 2014,

Turnover

Turnover represents total accrued income received from customers and is stated exclusive of Value Added Tax. The turnover has been derived from its principal activity wholly undertaken in Ireland.

Tangible Fixed Assets and Depreciation

Tangible Fixed Assets are stated at cost less accumulated depreciation. The charge for depreciation is calculated to write off the cost of assets to their estimated residual values by equal annual instalments over their expected useful lives as follows:-

Computer Equipment	20% Straight Line Basis
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Intangible Fixed Assets

Where development expenditure has been incurred on specific projects that have been assessed for commercial viability and the recovery of the costs can be foreseen with reasonable assurance, they are capitalised as intangible fixed assets and amortised to the profit and loss account on a basis which matches the revenue with the related project. All other research and development costs are written off to the profit and loss account as incurred. This policy is in accordance with FRS 102.

The intangible fixed assets are being amortised over 10 years.

Stocks & Work in Progress

Stock is valued at the lower of cost and net realisable value.

Long term contracts are assessed on a contract by contract basis and reflected in the profit and loss account by recording turnover and related costs as contract activity progresses. No profit is recognised until the outcome of a long term contract can be assessed with reasonable certainty. Work in progress represents costs incurred net of amounts transferred to cost of sales, less foreseeable losses and applicable payments on account not matched with turnover.

Trade Debtors

Debtors provided for in the accounts are the value of amounts invoiced but not received at the year end.

Creditors and Accruals

Creditors and accruals are classified as current liabilities 20% Straight Line Basis non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

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.

Pensions

Pension benefits for the directors are met by payments to a defined contribution pension fund.

Contributions are charged to the profit & loss account in the year in which they fall due.

Foreign Currency

Transactions in foreign currencies are recorded at the rate applicable at the date of the transaction. Monetary assets and liabilities are translated at the balance sheet date and the exchange differences are dealt with in the the profit and loss account.

Taxation

(a) Current Tax

The charge for taxation is based on the profit for the year. Current tax is provided at amounts expected to be paid or recovered using the tax rates and laws that have been enacted or substantially enacted by the balance sheet date. The Corporation Tax Rate is 12.5% on trading and 25% on non-trading profits.

(b) Deferred Tax

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenditure in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is provided on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled.

Deferred tax is recognised in the profit or loss account or other comprehensive income depending on where the revaluation was initially posted. Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised. Current or deferred taxation assets and liabilities are not discounted.

TISALABS LTD**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30TH APRIL, 2025**

1. Director's Loan Account - Mo Hassine	2025	2024
	€	€
Opening Balance	(291,521)	(237,021)
Amounts Debited	-	-
Amounts Credited	(27,900)	(54,500)
Closing Balance - Due to Director	<u>(319,421)</u>	<u>(291,521)</u>

2. Movement on the Profit & Loss Reserve	2025	2024
	€	€
Opening Reserves	(26,665)	(75,726)
Profit / (Loss) for the Period	(67,634)	41,931
	<u>(94,299)</u>	<u>(33,795)</u>
Taxation	32,130	7,130
Dividends	-	-
Closing Balance	<u>(62,169)</u>	<u>(26,665)</u>