

Company Number: 542242

**Full Speed Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 March 2025**

**Full Speed Limited**  
**CONTENTS**

	<b>Page</b>
Directors and Other Information	3
Statement of Financial Position	4
Notes to the Financial Statements	5 - 6

**Full Speed Limited**  
**DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Sean O'Dwyer Jim Moore
<b>Company Secretary</b>	Sean O'Dwyer
<b>Company Number</b>	542242
<b>Registered Office and Business Address</b>	59 Amiens Street Dublin 1 D01 P786
<b>Accountants</b>	FM Auditors Tax & Business Advisors Limited Chartered Accountants Carrick House 49 Fitzwilliam Square Dublin 2

**Full Speed Limited**  
**STATEMENT OF FINANCIAL POSITION**

as at 31 March 2025

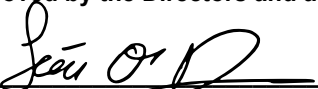
	2025	2024
	€	€
Current assets	<b>689,858</b>	526,473
Prepayments and accrued income	<b>284</b>	-
Payables: amounts falling due within one year	<b>(966,451)</b>	(882,867)
<b>Net Current Liabilities</b>	<b>(276,309)</b>	(356,394)
<b>Total Assets less Current Liabilities</b>	<b>(276,309)</b>	(356,394)
Accruals and deferred income	<b>(8,380)</b>	(9,280)
<b>Net Liabilities</b>	<b>(284,689)</b>	(365,674)
<b>Equity</b>	<b>(284,689)</b>	(365,674)

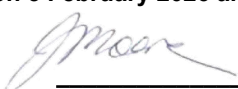
The financial statements have been prepared in accordance with the micro-companies' regime and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime".

We as Directors of Full Speed 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 359 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 (as a micro company). 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 micro companies' regime.

Approved by the Directors and authorised for issue on 5 February 2026 and signed on its behalf by:

  
 Sean O'Dwyer  
 Director

  
 Jim Moore  
 Director

# Full Speed Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 1. General Information

Full Speed Limited is a company limited by shares incorporated in Ireland. The registered office of the company is 59 Amiens Street, Dublin 1, D01 P786 which is also the principal place of business of the company. 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.

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

#### Revenue

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.

Where the consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes a financing transaction, the fair value of the consideration is measured as the present value of all future receipts using the imputed rate of interest or the cash price for the goods or services where material and recognised as other income on a straight line basis over the terms of the agreement.

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of the goods, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

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. The company uses the percentage of completion method based on the actual service performed as a percentage of the total services to be provided.

#### Trade and other receivables

Trade and other receivables 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.

#### Cash at bank and in hand

Cash and 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.

#### Trade and other payables

Trade and other payables 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.

#### 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 Statement of Financial Position date.

# Full Speed Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the Income Statement.

### Share capital of the company

#### Ordinary share capital

The ordinary share capital of the company is presented as equity.

#### Exceptional item

Exceptional items are those that the directors' view are required to be separately disclosed by virtue of their size or incidence to enable a full understanding of the company's financial performance.

<b>3. Appropriation of Income Statement</b>	<b>2025</b>	2024
	€	€
Loss brought forward	<b>(525,182)</b>	(724,754)
Profit for the financial year	<b>80,985</b>	199,572
<b>Loss carried forward</b>	<b><u>(444,197)</u></b>	<u>(525,182)</u>

#### 4. Going concern

The company has considered it prudent to prepare these financial statements on a going concern basis.

#### 5. Related party transactions

Transactions and balances with group company:

	<b>2025</b>	2024
	€	€
<b>Group Undertaking Debtors</b>		
Sremium Limited	<b><u>404,018</u></b>	<u>163,998</u>

#### 6. Parent and ultimate parent company

The company regards Sremium Limited as its parent company.

The company's ultimate parent undertaking is Jim Moore / Sean O'Dwyer.  
The address of Jim Moore / Sean O'Dwyer is Ireland.

#### 7. Post-Balance Sheet Events

There have been no significant events affecting the company since the financial year-end.

#### 8. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 5 February 2026.