

Company Number: 510008

Aptvision Limited
Abridged Unaudited Financial Statements
for the financial year ended 28 February 2025

Aptvision Limited

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DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 28 February 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 that 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.

Signed on behalf of the board

Pawel Wierzbicki
Director

7 October 2025

Marek Wierzbicki
Director

7 October 2025

Aptvision Limited

BALANCE SHEET

as at 28 February 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	5,964	-
Current Assets			
Debtors	8	95,582	196,149
Cash and cash equivalents		422,048	302,518
		517,630	498,667
Creditors: amounts falling due within one year	9	(252,942)	(247,308)
Net Current Assets		264,688	251,359
Total Assets less Current Liabilities		270,652	251,359
Capital and Reserves			
Called up share capital presented as equity		2,427	1,999
Share premium account	10	699,653	-
Retained earnings		(431,428)	249,360
Equity attributable to owners of the company		270,652	251,359

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 Aptvision 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 7 October 2025 and signed on its behalf by:

Pawel Wierzbicki
Director

Marek Wierzbicki
Director

Aptvision Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 28 February 2025

	Called up share capital €	Share premium account €	Retained earnings €	Total €
At 1 March 2023	1,999	-	128,507	130,506
Profit for the financial year	-	-	120,853	120,853
At 29 February 2024	1,999	-	249,360	251,359
Loss for the financial year	-	-	(680,788)	(680,788)
Proceeds of issue of equity preference shares	81	-	-	81
Net proceeds of equity ordinary share issue	347	699,653	-	700,000
At 28 February 2025	2,427	699,653	(431,428)	270,652

Aptvision Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

1. General Information

Aptvision Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 510008. The registered office of the company is 37 Carrigmore Lawns, Saggart, Co. Dublin. The principal activity of the company is the provision of IT solutions to the health sector. 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 28 February 2025 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.

Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Balance Sheet and amortised on a straight line basis over its economic useful life of 10 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

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	-	33.33% 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.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

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.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

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.

Share capital of the company

Ordinary share capital

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

Preference share capital

The dividend rights of the preference shares are non-cumulative and payment is at the discretion of the company. The preference shares carry voting rights at meetings. Based on their characteristics the preference shares are considered to be presented as equity and not liabilities. There is no option to redeem the preference shares.

3. Operating (loss)/profit	2025	2024
	€	€
Operating (loss)/profit is stated after charging/(crediting):		
Depreciation of tangible assets	852	2,671
Profit on foreign currencies	(1,823)	(5,835)
	<u> </u>	<u> </u>
4. Other Gains and Losses	2025	2024
	€	€
Fair value gains and losses are as follows:		
Foreign exchange	311	-
	<u> </u>	<u> </u>

Aptvision Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

5. Employees

The average monthly number of employees, including directors, during the financial year was 5, (2024 - 7).

	2025 Number	2024 Number
Directors	1	2
Management and product developers	4	5
	<u>5</u>	<u>7</u>

6. Intangible assets

	Goodwill €	Total €
Cost		
At 1 March 2024	20,000	20,000
At 28 February 2025	<u>20,000</u>	<u>20,000</u>
Provision for diminution in value		
At 28 February 2025	<u>20,000</u>	<u>20,000</u>
Net book value		
At 28 February 2025	<u>-</u>	<u>-</u>

7. Tangible assets

	Fixtures, fittings and equipment €	Total €
Cost		
At 1 March 2024	26,778	26,778
Additions	6,816	6,816
At 28 February 2025	<u>33,594</u>	<u>33,594</u>
Depreciation		
At 1 March 2024	26,778	26,778
Charge for the financial year	852	852
At 28 February 2025	<u>27,630</u>	<u>27,630</u>
Net book value		
At 28 February 2025	<u>5,964</u>	<u>5,964</u>

8. Debtors

	2025 €	2024 €
Trade debtors	64,688	174,808
Taxation	30,894	21,341
	<u>95,582</u>	<u>196,149</u>

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

9. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	355	-
Trade creditors	186,158	162,365
Taxation	16,612	35,126
Accruals	7,150	7,150
Deferred Income	42,667	42,667
	<u>252,942</u>	<u>247,308</u>

10. Income Statement	Share premium account	Profit and loss account	Total
	€	€	€
At 1 March 2024	-	249,360	249,360
Premium on issue of shares	699,653	-	699,653
(Loss)/profit for the financial year	-	(680,788)	(680,788)
At 28 February 2025	<u>699,653</u>	<u>(431,428)</u>	<u>268,225</u>

Share Premium Reserve

The amount carried forward is the premium that arose from the issue of shares on 25th September 2024 - The company issued 347,460 €0.001 Ordinary Shares for €700,000 giving rise to a share premium of €699,652.54.

11. Capital commitments

The company had no material capital commitments at the financial year-ended 28 February 2025.

12. Directors' remuneration	2025	2024
	€	€
Fees	-	(14,994)
Remuneration	90,000	123,333
Pension contributions	12,000	-
	<u>102,000</u>	<u>108,339</u>

13. Post-Balance Sheet Events

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

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 7 October 2025.