

Twomey Validation Services Ltd
Abridged Unaudited Financial Statements
for the financial year ended 31 May 2025

Twomey Validation Services Ltd

CONTENTS

	Page
Director and Other Information	3
Director's Responsibilities Statement	4
Balance Sheet	5
Notes to the Financial Statements	6 - 8

Twomey Validation Services Ltd
DIRECTOR AND OTHER INFORMATION

Director	Patrick Twomey
Company Secretary	Kevin Costello
Company Number	605333
Registered Office and Business Address	30 the Willows, Classes Lake, Ovens, Co. Cork
Accountants	TRA Professional Services Buckley Hall 27-30 Buckingham Street Dublin D01 YA44

Twomey Validation Services Ltd

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 31 May 2025

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless they is 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 director is 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 director is 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 Director's Report comply with the Companies Act 2014. They is 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

Kevin Costello
Company Secretary

11 September 2025

Patrick Twomey
Director

11 September 2025

Twomey Validation Services Ltd

BALANCE SHEET

as at 31 May 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	5	1,047	1,144
Current Assets			
Debtors	6	13,862	13,545
Cash at bank and in hand		121,656	112,669
		135,518	126,214
Creditors: amounts falling due within one year	7	(16,458)	(57,259)
Net Current Assets		119,060	68,955
Total Assets less Current Liabilities		120,107	70,099
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings	8	120,007	69,999
Shareholders' Funds		120,107	70,099

I as Director of Twomey Validation Services Ltd, 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) I 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 micro companies' regime.

Approved by the board on 11 September 2025 and signed on its behalf by:

Kevin Costello
Company Secretary

Patrick Twomey
Director

Twomey Validation Services Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

1. General Information

Twomey Validation Services Ltd is a company limited by shares incorporated in Ireland. 30 the Willows,, Classes Lake,, Ovens,, Co. Cork is the registered office, 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.

Statement of compliance

The financial statements of the company for the year ended 31 May 2025 have been prepared on the going concern basis and in accordance with FRS 105 "The Financial Reporting Standard for Micro-Entities applicable in the UK and Republic of Ireland" (FRS 105).

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.

Accounting Convention

The financial statements are prepared under the historical cost convention.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

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	-	15% 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.

Cash at bank and in hand

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

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.

Twomey Validation Services Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

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

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.

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 Profit and Loss Account.

Ordinary share capital

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

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	97	190
	<u> </u>	<u> </u>
4. Employees		
The average monthly number of employees, including director, during the financial year was 0.00 0, (2024 - 0).		
5. Tangible assets		
	Fixtures, fittings and equipment	Total
	€	€
Cost		
At 1 June 2024	1,528	1,528
	<u> </u>	<u> </u>
At 31 May 2025	1,528	1,528
	<u> </u>	<u> </u>
Depreciation		
At 1 June 2024	384	384
Charge for the financial year	97	97
	<u> </u>	<u> </u>
At 31 May 2025	481	481
	<u> </u>	<u> </u>
Net book value		
At 31 May 2025	1,047	1,047
	<u> </u>	<u> </u>
At 31 May 2024	1,144	1,144
	<u> </u>	<u> </u>
6. Debtors	2025	2024
	€	€
Trade debtors	13,762	13,445
Other debtors	100	100
	<u> </u>	<u> </u>
	13,862	13,545
	<u> </u>	<u> </u>

Twomey Validation Services Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

7. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	590	335
Taxation	14,310	9,018
Director's current account	1,558	1,602
Accruals	-	46,304
	<u>16,458</u>	<u>57,259</u>

8. Profit and loss account	2025	2024
	€	€
At 1 June 2024	69,999	59,999
Profit for the financial year	50,008	10,000
	<u>120,007</u>	<u>69,999</u>

9. Capital commitments

The company had no material capital commitments at the financial year-ended 31 May 2025.

10. Post-Balance Sheet Events

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

11. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 11 September 2025.