

**Company registration number: 564908**

**P & M Recovery Limited**

**Unaudited abridged financial statements**

**for the year ended 30th June 2025**

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P & M Recovery Limited

**Balance sheet as at 30th June 2025**

	Notes	€	2025 €	€	2024 €
<b>Fixed assets</b>					
Tangible assets			18,161		18,161
			<u>18,161</u>		<u>18,161</u>
<b>Current assets</b>					
Trade debtors			0		0
Cash at bank and in hand			154		154
			<u>154</u>		<u>154</u>
<b>Creditors: amounts falling due within one year</b>			-32,639		-32,639
			<u>          </u>		<u>          </u>
<b>Net current assets</b>			-32,485		-32,485
<b>Total assets less current liabilities</b>			<u>-14,324</u>		<u>-14,324</u>
<b>Creditors: amounts falling due after one year</b>					
			<u>          </u>		<u>          </u>
<b>Net assets</b>			<u>-14,324</u>		<u>-14,324</u>
<b>Capital and Reserves</b>					
Called up share capital presented as equity			100		100
Profit & loss account			-14,424		-14,424
<b>Shareholders funds</b>			<u>-14,324</u>		<u>-14,324</u>

These 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'.

We, as directors of **P & M Recovery Limited** state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);

- 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 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; and
- the company has relied on the specified exemption contained in section 352 of the 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 section 353 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 02 March 2026 and signed on behalf of the board by:

John Power  
Director

P & M Recovery Limited  
**Notes to the abridged financial statements**  
**year ended 30th June 2025**

**1 Accounting policies and measurement bases**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates

(a) Establishing useful economic lives for depreciation purposes of property, plant and equipment The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

b) Providing for doubtful debts The company makes an estimate of the recoverable value of trade and other debtors. The company uses estimates based on historical experience in determining the level of debts, which the company believes, will not be collected. These estimates include such factors as the current credit rating of the debtor, the ageing profile of debtors and historical experience. Any significant reduction in the level of customers that default on payments or other significant improvements that resulted in a reduction in the level of bad debt provision would have a positive impact on the operating results. The level of provision required is reviewed on an on-going basis.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

## **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

## **Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

## **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	-	12.50% Straight Line
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If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates

## Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

## Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

### 2 Staff costs

The average number of persons employed by the company during the year, including the directors was 0 (2024: 0).

The aggregate payroll costs incurred during the year were:

	2025	2024
	€	€
Wages and salaries	0	0
Social insurance costs	0	0
Other retirement benefit costs		
	<u>0</u>	<u>0</u>
	<u><u>0</u></u>	<u><u>0</u></u>

### 3 Directors' remuneration

The directors' aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	0	0
	<u>0</u>	<u>0</u>
	<u><u>0</u></u>	<u><u>0</u></u>

### 4 Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the year	-14424	-14424

Profit for the year	0	0
<b>At the end of the year</b>	<u>-14424</u>	<u>-14424</u>
	=====	=====

**5 Directors transactions**

Name of director or other person	John Power	
	2025	2024
	€	€
At the start of the year	-24618	-24618
Advances during the year		
Amounts repaid during the year		
At the end of the year	<u>-24618</u>	<u>-24618</u>
	<u><u>-24618</u></u>	<u><u>-24618</u></u>

**6 Approval of financial statements**

The board of directors approved these abridged financial statements for issue on 2nd March 2026.