



WESTBORO PARTNERS
Business & Financial Advisers

Tivoli IT Solutions Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 August 2025

Tivoli IT Solutions Limited

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Tivoli IT Solutions Limited
DIRECTORS AND OTHER INFORMATION

Directors	Sinead McNamara Shane McCarthy
Company Secretary	Sinead McNamara
Company Number	493795
Registered Office and Business Address	Westboro House Montenotte Cork
Accountants	Westboro Partners Chartered Accountants Westboro House Montenotte Cork

Tivoli IT Solutions Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 August 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Statement of Total Recognised Gains and Losses, the Balance Sheet and the related notes:

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 judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to Westboro Partners, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents 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 financial year ended 31 August 2025."

Tivoli IT Solutions Limited
CHARTERED ACCOUNTANTS REPORT
to the Board of Directors on the Compilation of the unaudited Abridged financial statements of Tivoli IT Solutions Limited for the financial year ended 31 August 2025

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 31 August 2025 as set out on pages 7 to 11 which comprise the Statement of Total Recognised Gains and Losses, the Balance Sheet and the related notes from the company's accounting records and information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the Board of Directors of Tivoli IT Solutions Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the relevant ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 31 August 2025 your duty to ensure that Tivoli IT Solutions Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Tivoli IT Solutions Limited. You consider that Tivoli IT Solutions Limited is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of Tivoli IT Solutions Limited. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.

WESTBORO PARTNERS

Chartered Accountants
Westboro House
Montenotte
Cork

19 January 2026

Tivoli IT Solutions Limited**STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES**

for the financial year ended 31 August 2025

	2025 €	2024 €
Profit after taxation	41,188	31,713
Revaluation reserve unrealised movement on revaluation of property	-	69,295
Total comprehensive income for the financial year	<u><u>41,188</u></u>	<u><u>101,008</u></u>

Tivoli IT Solutions Limited

BALANCE SHEET

as at 31 August 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	5	124,000	124,000
Current Assets			
Debtors	6	44,409	(7,218)
Cash and cash equivalents		40,489	41,786
		84,898	34,568
Creditors: amounts falling due within one year	7	(25,424)	(16,282)
Net Current Assets		59,474	18,286
Total Assets less Current Liabilities		183,474	142,286
Capital and Reserves			
Called up share capital presented as equity		100	100
Revaluation reserve	9	69,295	69,295
Retained earnings		114,079	72,891
Equity attributable to owners of the company		183,474	142,286

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 Tivoli IT Solutions 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 19 January 2026 and signed on its behalf by:

Sinead McNamara
Director

Shane McCarthy
Director

Tivoli IT Solutions Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

1. General Information

Tivoli IT Solutions Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 493795. The registered office of the company is Westboro House, Montenotte, Cork which is also the principal place of business of the company. The principal activity of the company is to provide consultancy & repossession services.

Currency

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 August 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 consultancy and repossession services supplied by the company, exclusive of trade discounts and value added tax.

Investment properties

Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business.

Investment property is initially measured at cost, which includes the purchase cost and any directly attributable expenditure. Investment property is subsequently valued at its fair value at each reporting date, by professional external valuers. The difference between the fair value of an investment property at the reporting date and its carrying value prior to the valuation is recognised in the Statement of Comprehensive Income as a fair value gain or loss. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in the Statement of Comprehensive Income.

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 and cash equivalents

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.

Tivoli IT Solutions Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 August 2025

Employee benefits

Short term benefits, including holiday pay, are recognised as an expense in the period in which employees have become entitled to the benefits as a result of services rendered to the company.

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.

Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the Profit and Loss Account in the period to which they relate.

Ordinary share capital

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

3. Significant accounting judgements and key sources of estimation uncertainty

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application and reported amounts of assets and liabilities, income and expenses. Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

4. Employees

The average monthly number of employees, including directors, during the financial year was 3, (2024 - 3).

	2025	2024
	Number	Number
Directors	2	2
Employees	1	1
	3	3

Tivoli IT Solutions Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 August 2025

5. Tangible assets

	Investment properties	Total
	€	€
Cost		
At 1 September 2024	124,000	124,000
At 31 August 2025	124,000	124,000
Depreciation		
At 1 September 2024	-	-
At 31 August 2025	-	-
Net book value		
At 31 August 2025	124,000	124,000
At 31 August 2024	124,000	124,000

The company reclassified the Freehold Buildings as Investment Property at 01.09.2023. The company revalued it's Investment Property as at 31.08.2024 in which the valuations were determined by current market value.

6. Debtors	2025 €	2024 €
Trade debtors	44,409	(8,036)
Taxation	-	818
	44,409	(7,218)

All debtors fall due within one year.

7. Creditors	2025 €	2024 €
Amounts falling due within one year		
Taxation	11,235	6,711
Directors' current accounts (Note 11)	11,349	5,912
Accruals	2,840	3,659
	25,424	16,282

The repayment terms of trade creditors vary between on demand and ninety days. Trade creditors do not attract interest. Tax and social insurance are subject to the terms of the relevant legislation. Interest accrues on late payment. No interest was due at the financial year end date. The terms of the accruals are based on the underlying contracts.

8. Pension costs - defined contribution

The company operates a defined contribution pension scheme. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to €26,000 (2024 - €30,000).

Tivoli IT Solutions Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 August 2025

9. Reserves

	Revaluation reserve	Profit and loss account	Total
	€	€	€
At 1 September 2024	69,295	72,891	142,186
Profit for the financial year	-	41,188	41,188
	<u>69,295</u>	<u>114,079</u>	<u>183,374</u>
At 31 August 2025	<u>69,295</u>	<u>114,079</u>	<u>183,374</u>

10. Capital commitments

There were no Capital Commitments at the year 31st August 2025.

11. Directors' remuneration and transactions

	2025 €	2024 €
Remuneration	<u>23,037</u>	<u>21,112</u>

The following amounts are repayable to the directors:

	2025 €	2024 €
Sinead McNamara	<u>11,349</u>	<u>5,912</u>

12. Related party transactions

There were no related party transactions with the directors during the period.

13. Controlling interest

The company is controlled by Sinead McNamara, the director and 100% shareholder of the company.

14. Post-Balance Sheet Events

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

15. Changes in Equity

Other Comprehensive Income	2025 €	2024 €
Revaluation reserve unrealised movement on revaluation of property	<u>-</u>	<u>69,295</u>

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 19 January 2026.