

Registration number: 632921

Centum Engineering Services Limited

Annual Report and Abridged Financial Statements

for the Financial Year Ended 31 December 2024

McKeague Morgan & Company
Chartered Accountants & Statutory Audit Firm
27 College Gardens
Belfast
Northern Ireland
BT9 6BS

Centum Engineering Services Limited

Contents

Directors' Responsibility Statement	1
Independent Auditor's Report	2 to 5
Balance Sheet	6
Notes to the Financial Statements	7 to 11

Centum Engineering Services Limited

Directors' Responsibility Statement for the Financial Year Ended 31 December 2024

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

The director acknowledges his responsibilities for preparing the Annual Report and the financial statements in accordance with applicable 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 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' applying Section 1A of that Standard. Under Irish company law the director must not approve the financial statements unless he 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 the profit or loss of the company for that financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the director is required to:

- select suitable accounting policies and 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 him to ensure that the financial statements and comply with the Companies Act 2014 [and the Listing Rules of the Irish Stock Exchange] and enable the financial statements to be audited.

He 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. The director is responsible for the maintenance and integrity of the corporate and financial information included on the company's website.

Approved and authorised by the director on 21 October 2025

.....
Mr M McGlone
Director

Centum Engineering Services Limited

Independent Auditor's Report to the Director of Centum Engineering Services Limited pursuant to Section 356 of the Companies Act 2014

Opinion

In our opinion the director is entitled under Section 352 of the Companies Act 2014 to annex the abridged financial statements to the annual return of Centum Engineering Services Limited ('the Company') and those abridged financial statements have been properly prepared pursuant to the provisions of sections 325 and 353 of the Companies Act 2014.

Basis of opinion

We have examined:

- the abridged financial statements for the year ended 31 December 2024 on pages 6 to 11 which the director of Centum Engineering Services Limited propose to annex to the annual return of the company, and
- the financial statements to be laid before the Annual General Meeting which form the basis for those abridged financial statements.

The scope of our work for the purpose of this report was limited to confirming that the director is entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared, pursuant to section 353 of the Companies Act 2014, from the financial statements to be laid before the Annual General Meeting.

Responsibilities of the director

It is your responsibility to prepare abridged financial statements which comply with the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to section 353 of that Act and to report our opinion to you.

This report is made solely to the company director, in accordance with Section 356 of the Companies Act 2014. Our work has been undertaken so that we might state to the company director those matters we are required to state to them under section 356 of the Companies Act 2014 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 the company director, for our work, for this report, or for the opinion we have formed.

Centum Engineering Services Limited

Independent Auditor's Report to the Director of Centum Engineering Services Limited pursuant to Section 356 of the Companies Act 2014

Other Information required by the Companies Act 2014

On 21 October 2025 we reported as auditor of the company financial statements for the year ended 31 December 2024 and our report was as follows:

"Independent Auditor's Report to the Members of Centum Engineering Services Limited

Opinion

We have audited the financial statements of Centum Engineering Services Limited (the 'company') for the year ended 31 December 2024, which comprise the Balance Sheet, and Notes to the Financial Statements, including a summary of significant accounting policies set out in note 2. 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, applying Section 1A of that Standard, issued in the UK by the Financial Reporting Council.

In our opinion the financial statements:

- give a true and fair view of the state of the assets, liabilities and financial position of the company as at 31 December 2024 and of its profit for the year then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland, applying Section 1A of that standard; and
- have been prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Irish Auditing and Accounting Supervisory Authority (IAASA) Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the director with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Centum Engineering Services Limited

Independent Auditor's Report to the Director of Centum Engineering Services Limited pursuant to Section 356 of the Companies Act 2014

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors Report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the has been prepared in accordance with the requirements of the Companies Act 2014.

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited, and financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Director's Report.

Under the Companies Act 2014 we are required to report to you, if, in our opinion, the disclosures of director's remuneration and transactions specified by section 305 to 312 of that Act have not been made. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of the director for the financial statements

As explained more fully in the [set out on page 1], the director is responsible for the preparation of the financial statements with the applicable financial reporting framework that give a true and fair view, and for such internal control as the director determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the director either intends to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Irish Auditing and Accounting Supervisory Authority's website at: http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf. This description forms part of our auditor's report.

Centum Engineering Services Limited

Independent Auditor's Report to the Director of Centum Engineering Services Limited pursuant to Section 356 of the Companies Act 2014

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 the company's members as a body, for our audit work, for this report, or for the opinions we have formed."

.....
Terence Hollywood
For and on behalf of
McKeague Morgan & Company
Chartered Accountants and Statutory Audit Firm
27 College Gardens
Belfast
Northern Ireland
BT9 6BS

21 October 2025

Centum Engineering Services Limited

(Registration number: 632921) Balance Sheet as at 31 December 2024

	Note	2024 €	2023 €
Current assets			
Stocks	5	-	50,000
Debtors	6	2,129,337	2,071,190
Cash at bank and in hand		16,035	158,700
		<u>2,145,372</u>	<u>2,279,890</u>
Creditors: Amounts falling due within one year	7	<u>(2,124,255)</u>	<u>(2,164,540)</u>
Net assets		<u>21,117</u>	<u>115,350</u>
Capital and reserves			
Called-up share capital presented as equity		100	100
Profit and loss account		21,017	115,250
Total equity		<u>21,117</u>	<u>115,350</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", applying Section 1A for small entities.

I, as director of Centum Engineering Services Limited state that the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; the company has done so on the grounds that it is entitled to the benefit of that exemption as a small company and confirm that the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

These abridged financial statements were approved and authorised by the director on 21 October 2025

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Mr M McGlone
Director

Centum Engineering Services Limited

Notes to the Financial Statements for the Financial Year Ended 31 December 2024

1 General information

The company is a private company limited by share capital (registered under Part 2 of the Companies Act 2014), incorporated and registered in Republic of Ireland.

The address of its registered office is:
246 Blanchardstown Corporate Park 2
Ballycoolin
Dublin 15
Ireland
D15F2XT

These financial statements were authorised for issue by the director on 21 October 2025.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the financial years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable to the UK and Republic of Ireland' and Irish Statute comprising the Companies Act 2014 (the "Act"). The company qualifies as a small company as defined by Section 280A of the Act in respect of the financial year and has applied the rules of the 'small companies regime' in accordance with Section 280C of the Act and Section 1A of FRS 102.

Basis of preparation

These financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value.

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

Revenue recognition

The company recognises revenue when:

- the amount of revenue can be reliably measured;
- it is probable that future economic benefits will flow to the entity, and;
- specific criteria have been met for each of the company's activities.

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts and after eliminating sales within the company.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Centum Engineering Services Limited

Notes to the Financial Statements for the Financial Year Ended 31 December 2024

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Centum Engineering Services Limited

Notes to the Financial Statements for the Financial Year Ended 31 December 2024

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Interest payable and similar expenses

	2024 €	2023 €
Interest on bank overdrafts and borrowings	6	291
Interest expense on other finance liabilities	-	578
Foreign exchange gains/(losses)	4,962	(73,988)
	<u>4,968</u>	<u>(73,119)</u>

4 Employee information

The average number of persons employed by the company (including the director) during the year, was 0 (2023 - 0).

5 Stocks

	2024 €	2023 €
Other inventories	<u>-</u>	<u>50,000</u>

6 Debtors

Current	Note	2024 €	2023 €
Trade debtors		707,405	1,287,737
Amounts owed by related parties	10	1,315,754	690,831
Other debtors		74,978	54,012
Prepayments		31,200	25,204
Income tax asset		-	13,406
		<u>2,129,337</u>	<u>2,071,190</u>

Centum Engineering Services Limited

Notes to the Financial Statements for the Financial Year Ended 31 December 2024

7 Creditors: amounts falling due within one year

	Note	2024 €	2023 €
Due within one year			
Bank loans and overdrafts		145,282	624,465
Trade creditors		35,923	156,623
Amounts due to related parties	10	1,704,395	830,391
Corporation tax		7,086	-
VAT		204,335	-
Social security		26,272	247,023
Accruals and deferred income		962	306,038
		2,124,255	2,164,540

8 Reserves

Movement on profit and loss reserve

	€
At 1 January 2024	115,250
Profit for the year	5,767
Dividends	(100,000)
At 31 December 2024	21,017
At 1 January 2023	127,755
Loss for the year	(12,505)
At 31 December 2023	115,250

9 Dividends

Interim dividends paid

	2024 €	2023 €
Interim dividend of €1,000.00 (2023 - €Nil) per each Ordinary shares	100,000	-
	100,000	-

Centum Engineering Services Limited

Notes to the Financial Statements for the Financial Year Ended 31 December 2024

10 Related party transactions

The company is exempt from disclosing related party transactions with other group companies as it is wholly owned within the MCG Family Holdings Limited group.

Loans to related parties

	Key management €
2024	
At start of period	14,167
Advanced	2,985
Repaid	<u>(16,249)</u>
At end of period	<u>903</u>
	Key management €
2023	
Advanced	<u>14,167</u>
At end of period	<u>14,167</u>