
PAM VENTURES LIMITED

UNAUDITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 APRIL 2025

PAM VENTURES LIMITED

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PAM VENTURES LIMITED

COMPANY INFORMATION

Director	Robert Hendley
Company secretary	Joe Mills (appointed 12 July 2024)
Registered number	688930
Registered office	C/O Pat Andrews Motors Limited Kylemore Park North Kylemore Road Ballyfermot Dublin 10
Accountants	Crowe Ireland 40 Mespil Road Dublin 4
Solicitors	Orpen Franks 28/30 Burlington Road Dublin 4

PAM VENTURES LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED FINANCIAL
STATEMENTS OF PAM VENTURES LIMITED
FOR THE PERIOD ENDED 30 APRIL 2025**


In order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements of PAM Ventures Limited for the period ended 30 April 2025 which comprise the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given us.

This report is made solely to the director of PAM Ventures Limited in accordance with the terms of our engagement letter. Our work has been undertaken solely so that we might compile the financial statements of PAM Ventures Limited that we have been engaged to compile, report to the Company's Director that we have done so and state those matters that we have agreed to state to the director of PAM Ventures Limited 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 PAM Ventures Limited and its director for our work or for this report.

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

You have acknowledged on the Balance Sheet as at 30 April 2025 your duty to ensure that PAM Ventures Limited has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2014 of PAM Ventures Limited. You consider that PAM Ventures Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit of the financial statements of PAM Ventures Limited. For this reason, we have not verified the 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 financial statements.



Crowe Ireland

40 Mespil Road
Dublin 4
25 September 2025

PAM VENTURES LIMITED

**ABRIDGED BALANCE SHEET
AS AT 30 APRIL 2025**

	Note	2025 €	2024 €
Fixed assets			
Financial Assets	4	46,000	46,000
Investment Property	5	550,000	550,000
		<u>596,000</u>	<u>596,000</u>
Current assets			
Debtors: amounts falling due within one year	6	218,765	280,233
Cash at bank and in hand		15,691	7,575
		<u>234,456</u>	<u>287,808</u>
Creditors: amounts falling due within one year	7	(111,525)	(115,808)
Net current assets		<u>122,931</u>	<u>172,000</u>
Total assets less current liabilities		<u>718,931</u>	<u>768,000</u>
Creditors: amounts falling due after more than one year	8	(310,450)	(171,325)
Net assets		<u>408,481</u>	<u>596,675</u>
Capital and reserves			
Called up share capital presented as equity		100,100	100
Revaluation reserve	10	331,895	331,895
Capital contribution	10	-	150,000
Profit and loss account	10	(23,514)	114,680
Shareholders' funds		<u>408,481</u>	<u>596,675</u>

PAM VENTURES LIMITED

**ABRIDGED BALANCE SHEET (CONTINUED)
AS AT 30 APRIL 2025**

I, as director of PAM Ventures Limited, state that:

(a) these financial statements have been prepared in accordance with the small companies regime.

(b) the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.

(c) the Company is availing itself of the exemption on the grounds that the conditions specified in section 359 are satisfied.

(d) the members of the Company have not served a notice on the Company under section 334(1) in accordance with section 334(2).

(e) 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 state of the assets, liabilities and financial position of the Company at the end of its financial period and of its profit or loss for such a period and to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the Company.

(f) the Company has relied on the specific exemptions 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 the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The financial statements were approved:

Robert Hendley

.....

Director

Date: 25 September 2025

The notes on pages 5 to 11 form part of these financial statements.

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 APRIL 2025**

1. General information

Pam Ventures Limited is a private company limited by shares, incorporated and registered in the Republic of Ireland (CRO number: 688930). The Company is tax resident in Ireland. The registered office is C/O Pat Andrews Motors Limited, Kylemore Park North, Ballyfermot, Dublin 10. The nature of the Company's operations and its principal activities are set out in the Director's Report.

The financial statements comprising the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity, the statement of cashflows, and the related notes constitute the individual financial statements of Pam Ventures for the period ended 30 April 2025.

The significant accounting policies adopted by the Company and applied consistently in the preparation of these financial statements are set out below.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2014. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 APRIL 2025

2. Accounting policies (continued)

2.4 Borrowing costs

All borrowing costs are recognised in profit or loss in the period in which they are incurred.

2.5 Revaluation of tangible fixed assets

Individual freehold and leasehold properties are carried at current year value at fair value at the date of the revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Revaluations are undertaken with sufficient regularity to ensure the carrying amount does not differ materially from that which would be determined using fair value at the balance sheet date.

Fair values are determined from market based evidence normally undertaken by professionally qualified valuers.

Revaluation gains and losses are recognised in other comprehensive income unless losses exceed the previously recognised gains or reflect a clear consumption of economic benefits, in which case the excess losses are recognised in profit or loss.

2.6 Investment property

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in profit or loss.

2.7 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.8 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.10 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.11 Financial instruments

The Company has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 APRIL 2025

2. Accounting policies (continued)

2.11 Financial instruments (continued)

The Company has elected to apply the recognition and measurement provisions of IFRS 9 Financial Instruments (as adopted by the UK Endorsement Board) with the disclosure requirements of Sections 11 and 12 and the other presentation requirements of FRS 102.

Financial instruments are recognised in the Company's Balance Sheet when the Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other debtors, cash and bank balances, are initially measured at their transaction price (adjusted for transaction costs except in the initial measurement of financial assets that are subsequently measured at fair value through profit and loss) and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other debtors due within the operating cycle fall into this category of financial instruments.

Impairment of financial assets

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Financial assets are impaired when events, subsequent to their initial recognition, indicate the estimated future cash flows derived from the financial asset(s) have been adversely impacted. The impairment loss will be the difference between the current carrying amount and the present value of the future cash flows at the asset(s) original effective interest rate.

If there is a favourable change in relation to the events surrounding the impairment loss then the impairment can be reviewed for possible reversal. The reversal will not cause the current carrying amount to exceed the original carrying amount had the impairment not been recognised. The impairment reversal is recognised in the profit or loss.

Basic financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after the deduction of all its liabilities.

Basic financial liabilities, which include trade and other creditors, bank loans and other loans are initially measured at their transaction price (adjusting for transaction costs except in the initial measurement of financial liabilities that are subsequently measured at fair value through profit and

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 APRIL 2025**

2. Accounting policies (continued)

2.11 Financial instruments (continued)

loss). When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future payments discounted at a market rate of interest, discounting is omitted where the effect of discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

Trade creditors are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade creditors are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

Derecognition of financial instruments

Derecognition of financial assets

Financial assets are derecognised when their contractual right to future cash flow expire, or are settled, or when the Company transfers the asset and substantially all the risks and rewards of ownership to another party. If significant risks and rewards of ownership are retained after the transfer to another party, then the Company will continue to recognise the value of the portion of the risks and rewards retained.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Company's contractual obligations expire or are discharged or cancelled.

2.12 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including the director, during the period was as follows:

	2025	<i>2024</i>
	No.	<i>No.</i>
Directors	1	<i>2</i>

PAM VENTURES LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 APRIL 2025**

4. Financial assets

	Investments in subsidiary companies €
Cost or valuation	
At 1 May 2024	46,000
At 30 April 2025	46,000
Net book value	
At 30 April 2025	46,000
<i>At 30 April 2024</i>	<i>46,000</i>

Subsidiary undertaking

The following was a subsidiary undertaking of the Company:

Name	Registered office	Class of shares	Holding
Pat Andrews Motors Limited	Kylemore Park North, Kylemore Road, Ballyfermot, Dublin 10	Ordinary	100%

5. Investment property

	Freehold investment property €
Valuation	
At 1 May 2024	550,000
At 30 April 2025	550,000

PAM VENTURES LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 APRIL 2025**

6. Debtors

	2025	2024
	€	€
Amounts owed by group undertakings	211,198	275,966
Called up share capital not paid	100	100
Accrued income	4,167	4,167
Tax recoverable	3,300	-
	218,765	280,233
	218,765	280,233

7. Creditors: Amounts falling due within one year

	2025	2024
	€	€
Corporation tax	109,525	109,525
Accruals	2,000	6,283
	111,525	115,808
	111,525	115,808

8. Creditors: Amounts falling due after more than one year

	2025	2024
	€	€
Other loans	310,450	171,325
	310,450	171,325
	310,450	171,325

9. Financial instruments

	2025	2024
	€	€
Financial assets		
Financial assets measured at fair value through profit or loss	15,691	7,575
	15,691	7,575
	15,691	7,575

PAM VENTURES LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 APRIL 2025**

10. Reserves

Shares redeemed

The company redeemed his 75 ordinary shares in the period ended 30 April 2025, for the value of €125,166. A capital contribution was also fully repaid.

Shares issued

100,000 5% preference shares were issued in the period ended 30 April 2025.

11. Appropriation of Profit & loss account

	2025	2024
	€	€
Profit and loss account brought forward at the beginning of the period	114,680	(5,241)
Dividends paid in the period	-	230,000
Other movement in the profit and loss account	(138,194)	(110,079)
Profit and loss account carried forward at the end of the period	(23,514)	114,680

12. Related party transactions

The balance due from Pat Andrews Motors Limited, a wholly owned subsidiary of the company, is detailed below:

	2025	2024
	€	€
Pat Andrews Motors Limited	211,198	275,966
	211,198	275,966

13. Controlling party

The controlling party is Robert Hendley, who owns 100% of the share capital of the company.

14. Post balance sheet events

There have been no significant events affecting the Company since the year end.

15. Approval of financial statements

The director approved these financial statements for issue on 25 September 2025.