

Microridge Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Microridge Limited
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Microridge Limited
STATEMENT OF FINANCIAL POSITION

as at 30 June 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	7	<u>19,416</u>	<u>24,270</u>
Current Assets			
Debtors	8	<u>16,169</u>	<u>13,722</u>
Cash and cash equivalents		<u>3,796</u>	<u>12,537</u>
		<u>19,965</u>	<u>26,259</u>
Creditors: amounts falling due within one year	9	<u>(39,377)</u>	<u>(48,504)</u>
Net Current Liabilities		<u>(19,412)</u>	<u>(22,245)</u>
Total Assets less Current Liabilities		<u>4</u>	<u>2,025</u>
Creditors:			
amounts falling due after more than one year	10	<u>-</u>	<u>(2,021)</u>
Net Assets		<u>4</u>	<u>4</u>
Capital and Reserves			
Called up share capital presented as equity		<u>4</u>	<u>4</u>
Equity attributable to owners of the company		<u>4</u>	<u>4</u>

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.

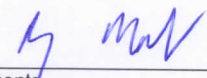
We as Directors of Microridge Limited, state that -

- (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 22.07.25 and signed on its behalf by:

Ken Noonan
Director

Roy Maher
Director

Microridge Limited
STATEMENT OF CHANGES IN EQUITY
as at 30 June 2025

	Called up share capital €	Total €
At 1 July 2023	4	4
At 30 June 2024	<u>4</u>	<u>4</u>
At 30 June 2025	<u><u>4</u></u>	<u><u>4</u></u>

Microridge Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Microridge Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 318414. The registered office of the company is 9 Bridgecourt Office Park, Walkinstown Avenue, Dublin 12, D12 PK00 which is also the principal place of business of the company. The principal activity of the company is the installation of Panasonic Telephone Systems. Sales & Services of Panasonic Phone & Voicemail Systems, IPN and Plantronics headsets, Cat 5e & Cat 6 Structured Cable & Fiber Optic Networks. 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 financial year ended 30 June 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 goods and services supplied by the company, exclusive of trade discounts and value added tax.

Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery	-	33.33% Straight line
Motor vehicles	-	12.5% Straight line

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.

Leasing and hire purchases

Property, plant and equipment held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Statement of Financial Position at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Income Statement.

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.

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

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.

Employee benefits

The company provides a range of benefits to employees, including, paid holiday arrangements and defined contribution pension plans.

(i) Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

(ii) Defined contribution pension plans

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.

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 Statement of Financial Position date.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Income Statement annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income Statement when received.

Financial Instruments

Basic financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Ordinary share capital

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

3. Significant accounting judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

In the opinion of the directors, there were no critical judgements, estimates or assumptions made in the process of applying the company's accounting policies.

4. Operating profit		2025	2024
		€	€
	Operating profit is stated after charging/(crediting):		
	Depreciation of property, plant and equipment	4,854	4,855
	Government grants received	-	(749)
		<u> </u>	<u> </u>
5. Interest payable and similar expenses		2025	2024
		€	€
	Interest	1,119	1,119
		<u> </u>	<u> </u>

6. Employees

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

	2025	2024
	Number	Number
Sales and operations	3	3
	<u> </u>	<u> </u>

7. Property, plant and equipment

	Plant and machinery	Motor vehicles	Total
	€	€	€
Cost			
At 1 July 2024	3,600	38,833	42,433
At 30 June 2025	3,600	38,833	42,433
Depreciation			
At 1 July 2024	3,600	14,563	18,163
Charge for the financial year	-	4,854	4,854
At 30 June 2025	3,600	19,417	23,017
Net book value			
At 30 June 2025	-	19,416	19,416
At 30 June 2024	-	24,270	24,270

7.1. Property, plant and equipment continued

Included above are assets held under finance leases or hire purchase contracts as follows:

	2025 Net book value €	Depreciation charge €	2024 Net book value €	Depreciation charge €
Motor vehicles	19,416	4,854	24,270	4,855

Microridge Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

8. Debtors	2025	2024
	€	€
Trade debtors	9,795	7,479
Taxation	5,271	4,021
Prepayments	1,103	2,222
	<u>16,169</u>	<u>13,722</u>
9. Creditors	2025	2024
Amounts falling due within one year	€	€
Net obligations under finance leases and hire purchase contracts	2,021	10,337
Trade creditors	12,562	7,900
Taxation	-	1,582
Directors' current accounts (Note 12)	16,894	19,175
Other creditors	2,333	3,943
Accruals	5,567	5,567
	<u>39,377</u>	<u>48,504</u>
10. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Finance leases and hire purchase contracts	-	2,021
	<u>-</u>	<u>2,021</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	2,021	10,337
Repayable between one and five years	-	2,021
	<u>2,021</u>	<u>12,358</u>
11. Capital commitments		
The company had no material capital commitments at the financial year-ended 30 June 2025.		
12. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	69,426	70,722
Pension contributions	17,383	17,384
	<u>86,809</u>	<u>88,106</u>
The following amounts are repayable to the directors:		
	2025	2024
	€	€
Ken Noonan	16,894	19,175
	<u>16,894</u>	<u>19,175</u>

13. Events After the End of the Reporting Period

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

Microridge Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 22.07.25.