

JP FACILITIES MANAGEMENT LIMITED

Abridged Financial Statements

For the financial year ended

31 MAY 2025

Registered number 499325 (Ireland)

JP FACILITIES MANAGEMENT LIMITED

REPORTS AND FINANCIAL STATEMENTS

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JP FACILITIES MANAGEMENT LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 MAY 2025

The director is responsible for preparing the Director's Report and the financial statement in accordance with applicable Irish 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 statement in accordance with the Companies Act 2014 and FRS 105. The Financial Reporting Standard applicable in the UK and the Republic of Ireland is issued by the Financial Reporting Council. Under 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 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 director is required to:

- Select suitable accounting policies for the company's financial statements and then apply them consistently;
- Make judgements and 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 a 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 that correctly explain and record the transactions of the company, enabling 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. 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.

On behalf of the Board

Jonas Grincevicius
Director
09/12/2025

Vilma Skaudaite
Director
09/12/2025

JP FACILITIES MANAGEMENT LIMITED

BALANCE SHEET AS AT 31 MAY 2025

	Notes	2025	2024
		€	€
Called up share capital not paid		-	-
Fixed assets		<u>6,108</u>	<u>6,210</u>
		<u>6,108</u>	<u>6,210</u>
Current Assets	3	79,539	18,959
Prepayments and accrued income		-	-
Creditors: amounts falling due within one year	4	<u>(67,083)</u>	<u>(7,036)</u>
Net current assets		<u>12,455</u>	<u>11,923</u>
Total assets less current liabilities		18,563	18,133
Creditors: amounts falling due after more than one year	5	(6,927)	(7,138)
Provisions for liabilities		(0)	(0)
Accruals and deferred income		<u>(0)</u>	<u>(0)</u>
Net assets		<u>11,637</u>	<u>10,995</u>
Capital and reserves	6	<u>11,637</u>	<u>10,995</u>

These financial statements have been prepared in accordance with the Small Companies Regime.

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BALANCE SHEET AS AT 31 DECEMBER 2025 (continued)

We, as Director of JP FACILITIES MANAGEMENT LIMITED, state that:

- (a) the company is availing itself of audit exemption - 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 Section 358 is complied with;
- (c) no notice under Subsection (1) of Section 334 has, in accordance with Subsection (2) of that section, been served on the company; and
- (d) the directors acknowledge the obligations of the company, 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 that financial year, and otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company.

Approved by the board of directors and signed on its behalf by

Jonas Grincevicius
Director
09/12/2025

Vilma Skaudaite
Director
09/12/2025

JP FACILITIES MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MAY 2025

1. General Information

The financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of Paint Lab Limited for the financial year ended 31 May 2025.

JP FACILITIES MANAGEMENT LIMITED is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO number 499325). The Registered Office is 106 Woodland, Allenwood, Kildare, Co Kildare, which is also the principal place of business of the company.

Currency

The financial statements have been presented in the Euro currency (€).

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.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 105 *The Financial Reporting Standard applicable to the Micro-entities Regime* issued by the Financial Reporting Council. The company qualifies as a micro company for the period, as defined by section 280D of the Act, in respect of the financial year and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Act and FRS 105.

Intangible Assets

Goodwill

Goodwill is recognised and measured as the excess of the cost of acquisitions of businesses over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the acquired businesses. Goodwill is amortised through the profit and loss account in equal instalments over its estimated economic life on a straight-line basis. The useful life of this goodwill is estimated to be fifteen years, this being the period over which the company expects to derive benefit from efficiencies in the production and distribution channels, and from incremental revenue arising from cross-selling opportunities. Goodwill is taken into consideration, when that part of the business which caused the initial entry is subsequently sold or closed, in determining the profit or loss on the disposal.

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Research and development

Research and development expenditure is charged to the profit and loss account in the financial year in which it is incurred.

Other intangible assets

Intangible assets acquired separately from a business, such as patents, are capitalised at cost including any directly attributable cost of preparing the assets for their intended use. They are amortised using the straight-line basis over their useful lives.

Tangible fixed assets

All tangible fixed assets are initially recorded at historic cost. This includes legal fees, stamp duty and other non-refundable purchase taxes, and also any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management, which can include the costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality.

Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset systematically over its expected useful life, on a straight-line basis, as follows:

Freehold buildings	-	over 50 years
Plant and machinery	-	over 8 years
Motor vehicles	-	over 8 years

Where factors indicate that the residual values or useful lives of tangible assets may have changed, a review will be carried out of the residual values, depreciation methods and useful lives, and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the assets.

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Stocks and work in progress

Stocks are stated at the lower of cost and net realisable value using the first in first out method. In the case of finished goods and work in progress, cost is defined as the aggregate cost of raw material, direct labour and the attributable proportion of direct production overheads based on a normal level of capacity. Net realisable value is based on normal selling price, less further costs expected to be incurred to completion and disposal.

At the end of each reporting period, stocks and work in progress are assessed for impairment. If an item (or group of items) is impaired, an impairment loss is recognised.

Impairments of assets, other than financial instruments, stocks and work in progress

At the end of each reporting period, the company assesses whether there is any indication that the recoverable amount of an asset is less than its carrying amount. If any such indication exists, the carrying amount of the asset is reduced to its recoverable amount, resulting in an impairment loss. Impairment losses are recognised immediately in the profit and loss account.

Where the circumstances causing an impairment of an asset, other than goodwill, no longer apply, then the impairment is reversed through the profit and loss account. An impairment loss recognised for goodwill is not reversed in subsequent periods.

The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use. The value in use is the present value of the future cash flows expected to be derived from that asset. This is determined by reference to the present value of the future cash flows of the company which is considered by the directors to be a single cash generating unit.

Turnover

Turnover is stated net of trade discounts, volume rebates, VAT and similar taxes and derives from the provision of goods and services falling within the company's ordinary activities. Turnover on sale of goods is recognised when the company has transferred the significant risks and rewards of ownership in the goods, which usually takes place when the goods are physically delivered to the buyer. Turnover on supply of services such as restoration and repair of furniture is recognised by reference to the stage of completion of the service at the end of the financial year. The stage of completion is determined primarily on the basis of time costs applied to individual service assignments. Deposits received from customers in advance of completion of sales of goods or in advance of the stage of completion of services at the end of the financial year are not recognised as income and are included in creditors.

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Government grants

Grants are recognised at fair value when there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. Grants towards capital expenditure are credited to deferred income and are released to the profit and loss account over the expected useful life of the related assets, by equal annual instalments. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

Dividends

Dividends to the company's equity shareholders are recognised as a liability of the company when approved by the company's shareholders.

Retirement benefit costs

The company operates a defined contribution scheme. Retirement benefit contributions in respect of the scheme for employees are charged to the profit and loss account as they become payable in accordance with the rules of the scheme. The assets are held separately from those of the company in an independently administered fund. Differences between the amounts charged in the profit and loss account and payments made to the retirement benefit scheme are treated as assets or liabilities.

Once-off termination payments that are not required by contract, legislation, or other obligations or commitments, are recognised in the financial year in which they become payable.

Short term 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 service rendered to the company.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts are recognised in the balance sheet and are depreciated over their useful lives with the corresponding lease or hire purchase obligation being recognised as a liability. The interest element of the finance lease rentals are charged to the profit and loss account over the period of the lease and represent a constant periodic rate of interest on the balance of capital repayments outstanding.

Operating lease rentals are charged to the profit and loss account on a straight-line basis over the lease term.

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Taxation

The charge for taxation is based on the profit for the financial year and is calculated with reference to the tax rates applying at the financial year end date in the jurisdiction where the tax is applied. Deferred taxation is not recognised.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the financial year end date. Non-monetary items that are measured at historical cost are translated at the foreign exchange rate ruling at the date of the transaction. All foreign exchange differences are taken to the profit and loss account.

Financial Instruments

Ordinary Share Capital

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

Cash and cash equivalents

Cash consists of cash on hand and demand deposits.

Other financial assets

Other financial assets, including trade debtors for goods sold to customers on short-term credit, are initially measured at the transaction price including transaction costs, and are subsequently measured at the transaction price plus transaction costs not yet recognised, cumulative interest income less repayments and impairment, where there is evidence of impairment.

Loans and borrowings

All loans made by the company are initially recorded at the amount loaned plus transaction costs. Subsequently, loans made by the company are stated at the transaction price plus transaction costs not yet recognised and cumulative interest income earned minus repayments and any reduction for impairment or uncollectability, where there is evidence of impairment.

All borrowings by the company are initially recorded at the amount borrowed less transaction costs. Subsequently, borrowings are stated at the transaction price minus transaction costs not yet recognised and repayments plus cumulative interest expenses incurred.

Loans and borrowings are classified as current assets or liabilities unless the borrower has an unconditional right to defer settlement of the liability for at least twelve months after the financial year end date.

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Other financial liabilities

Other financial liabilities, including trade creditors, are initially measured at transaction price less transaction costs, and are subsequently measured at the transaction price less transaction costs not yet recognised in profit or loss and repayments plus cumulative interest expenses incurred.

Impairment of financial assets

At the end of each reporting period, the company assesses whether there is evidence of impairment of any financial assets, including investments, loans, trade debtors and cash. If there is evidence of impairment, impairment losses are recognised in the Profit and Loss account in that financial year.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE FINANCIAL YEAR ENDED 31 MAY 2025

3. Current Assets

Assets relating to more than one balance sheet item

	2025	2024
	€	€
Cash & Cash Equivalents	77,474	18,599
Debtors	-	-
Revenue	2,065	359
	<u>79,539</u>	<u>18,958</u>

4. Creditors: amounts falling due within one year

	2025	2024
	€	€
Trade creditors	8,375	111
Other creditors, including tax and social insurance	58,708	6,925
Accruals	-	-
	<u>67,083</u>	<u>7,036</u>

5. Director's transactions

	% Rate	Opening balance	Amounts advanced	Closing balance
		€	€	€
Jonas Grinsevicius		(7,138)	211	(6,927)

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6. Appropriation of Profit and Loss Account

	2025	2024
	€	€
Profit brought forward at the beginning of the financial year.	10,895	26,920
Profit for the financial year	742	(16,025)
Dividends paid	(-)	(-)
Corrections for the previous year (2021 - 2023)	-	-
Profit is carried forward at the end of the financial year.	11,637	10,895

7. Approval of financial statements

The director approved the financial statements on 9th December 2025