

Nomadic Development Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

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Nomadic Development Limited

DIRECTORS AND OTHER INFORMATION

Directors	Mr William Hannan Mr John Hannon (Appointed 23 January 2026) Ms Ita Hannan (Resigned 23 January 2026)
Company Secretary	Mr William Hannan
Company Number	369931
Registered Office	Sheares St Kilmallock Limerick Ireland
Business Address	Sheares St Kilmallock Limerick Ireland
Accountants	Blake Murphy & Co Charleville, Cork Ireland
Bankers	Bank of Ireland Lord Edward St Kilmallock Limerick Ireland
Solicitors	Power & Co Lord Edward St Kilmallock Limerick Ireland

Nomadic Development Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 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 Balance Sheet, the Statement of Changes in Equity 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 Blake Murphy & Co, 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 30 April 2025."

Signed on behalf of the board

Mr William Hannan
Director

23 January 2026

Mr John Hannon
Director

23 January 2026

ACCOUNTANTS REPORT

**to the Board of Directors on the Compilation of the unaudited
Abridged financial statements of Nomadic Development Limited
for the financial year ended 30 April 2025**

In accordance with our 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 30 April 2025 as set out on pages 6 to 13 which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes from the company's accounting records and information and explanations you have given to us.

This report is made solely to the Board of Directors of Nomadic Development 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.

As a firm regulated by the Association of Chartered Certified Accountants our work will be carried out in accordance with the Technical Factsheet 163 Audit Exempt Companies - ACCA Accounts Preparation Report and ISRS 4410 International Standard on Related Services -Compilation Engagements. In carrying out this engagement we have complied with the ethical guidance laid down by the association relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 30 April 2025 your duty to ensure that Nomadic Development 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 Nomadic Development Limited. You consider that Nomadic Development 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 Nomadic Development 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.

BLAKE MURPHY & CO

Charleville,
Cork
Ireland

23 January 2026

Nomadic Development Limited

BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	<u>1,865</u>	<u>2,769</u>
Current Assets			
Debtors	8	13,210	12,000
Cash and cash equivalents		<u>303,763</u>	<u>263,701</u>
		<u>316,973</u>	<u>275,701</u>
Creditors: amounts falling due within one year	9	<u>(15,805)</u>	<u>(11,011)</u>
Net Current Assets		<u>301,168</u>	<u>264,690</u>
Total Assets less Current Liabilities		303,033	267,459
Creditors:			
amounts falling due after more than one year	10	<u>(13,780)</u>	<u>(11,103)</u>
Net Assets		<u><u>289,253</u></u>	<u><u>256,356</u></u>
Capital and Reserves			
Called up share capital presented as equity	12	10	10
Retained earnings		<u>289,243</u>	<u>256,346</u>
Shareholders' Funds		<u><u>289,253</u></u>	<u><u>256,356</u></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 Nomadic Development 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 23 January 2026 and signed on its behalf by:

Mr William Hannan
Director

Mr John Hannon
Director

Nomadic Development Limited

STATEMENT OF CHANGES IN EQUITY

as at 30 April 2025

	Called up share capital €	Retained earnings €	Total €
At 1 May 2023	10	203,042	203,052
Profit for the financial year	-	53,304	53,304
At 30 April 2024	10	256,346	256,356
Profit for the financial year	-	32,897	32,897
At 30 April 2025	10	289,243	289,253

Nomadic Development Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Nomadic Development Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 369931. The registered office of the company is Sheares St, Kilmallock, Limerick, Ireland. The company is principally engaged in providing engineering services to industry both in Ireland and Europe. 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 April 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 supplied by the company, exclusive of trade discounts and value added tax.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. Cost comprises purchase price and other directly attributable costs. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	- 20% Straight line
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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.

Nomadic Development Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

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.

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.

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 if applicable 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.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Ordinary share capital

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

Nomadic Development Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

3. Going concern

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future, having adequate resources to meet its obligations as they fall due. The validity of going concern is primarily dependent on the company's income matching expenditure, and the continued availability of sufficient working capital resources.

The directors are satisfied that the company satisfies these conditions and, accordingly the financial statements have been prepared on a going concern basis.

4. Turnover

The whole of the company's turnover is attributable to its market in Ireland and is derived from the principal activity of providing engineering services to industry.

5. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	904	904

6. Employees

The average monthly number of employees, including directors, during the financial year was 1, (2024 -1).

7. Tangible assets

	Fixtures, fittings and equipment €	Total €
Cost		
At 1 May 2024	10,099	10,099
At 30 April 2025	10,099	10,099
Depreciation		
At 1 May 2024	7,330	7,330
Charge for the financial year	904	904
At 30 April 2025	8,234	8,234
Net book value		
At 30 April 2025	1,865	1,865
At 30 April 2024	2,769	2,769

8. Debtors	2025	2024
	€	€
Trade debtors	13,210	12,000

9. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	1	1
Taxation	12,601	7,663
Accruals	3,203	3,347
	15,805	11,011

Nomadic Development Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

10. Creditors			2025	2024
Amounts falling due after more than one year			€	€
Directors' loan accounts			13,780	11,103
11. Taxation			2025	2024
			€	€
Creditors:				
VAT			7,853	-
Corporation tax			4,748	7,663
			12,601	7,663
12. Share capital			2025	2024
			€	€
Description	Number of shares	Value of units		
Authorised				
Ordinary share class	100,000	€1.00 each	100,000	100,000
Allotted, called up and fully paid				
Ordinary share class	10	€1.00 each	10	10

The directors' and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held	
		At 30/04/25	01/05/24
Mr William Hannan	Ordinary share class	10	10

13. Profit and loss account			2025	2024
			€	€
At 1 May 2024			256,346	203,042
Profit for the financial year			32,897	53,304
At 30 April 2025			289,243	256,346

14. Capital commitments	
The company had no material capital commitments at the financial year-ended 30 April 2025.	

15. Directors' remuneration and transactions			2025	2024
			€	€
Remuneration			56,520	57,131

The following amounts are repayable to the directors:

			2025	2024
			€	€
Mr William Hannan			13,780	11,103

Nomadic Development Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 April 2025

16. Post-Balance Sheet Events

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

17. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 23 January 2026.