

UNIVACE LIMITED
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025

CRO No. 493781

UNIVACE LIMITED

YEAR ENDED 28 FEBRUARY 2025

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UNIVACE LIMITED

YEAR ENDED 28 FEBRUARY 2025

DIRECTORS AND OTHER INFORMATION

Directors

Guy Flouch
Allen Flynn
Donal O'Neill

Secretary

Donal O'Neill

C. R. O. Number

493781

Registered Office

Unit 3
Kilmallock Road
Enterprise Centre
Limerick

Solicitors

Alex O'Neill
Barrington Street
Limerick

Accountants

Blake Murphy & Co.
Chartered Certified Accountants
Cork

Principal Bankers

Allied Irish Banks
Ennis
Co Clare

UNIVACE LIMITED

Extract from Directors' Report in accordance with Section 329 of the Companies Act 2014

Directors, Secretary and their Interests

The directors and secretary, who held office during the year, of the company at 28th February 2025, and their interests in the shares of the company as required to be recorded in the Register of Interests at 1st March 2024 and 28th February 2025 were as follows:

<i>Director/Secretary</i>	<i>Description of Instrument</i>	<i>Of Year No.</i>	<i>Of Year No.</i>
Donal O'Neill	Ordinary Share of €1	0	0
Guy Flouch	Ordinary Share of €1	0	0
Allen Flynn	Ordinary Share of €1	0	0

All shares are shares in *Univace Limited* and all are beneficially held. The directors and secretary who held office at the year-end had no direct interest, other than those shown above, in the equity share capital of the company.

Donal O'Neill acted as secretary to the company throughout the financial year.

UNIVACE LIMITED**BALANCE SHEET AS AT 28 FEBRUARY 2025**

	Notes	2025 €	2024 €
ASSETS EMPLOYED:			
Fixed Assets			
Tangible Assets	2	<u>3,496</u>	<u>4,370</u>
Current Assets			
Stocks	3	-	-
Debtors	4	126	114
Cash at bank and in hand		<u>1,330</u>	<u>2,132</u>
		1,456	2,246
Creditors (Amounts falling due within one year)	5	<u>19,261</u>	<u>17,135</u>
Net Current Assets (Liabilities)		<u>(17,805)</u>	<u>(14,889)</u>
Total Assets Less Current Liabilities		(14,309)	(10,519)
Creditors (Amounts falling due after more than one year)			
	7	<u>-</u>	<u>-</u>
Net Assets (Liabilities)		<u>(14,309)</u>	<u>(10,519)</u>

UNIVACE LIMITED

BALANCE SHEET AS AT 28 FEBRUARY 2025

	Notes	2025 €	2024 €
FINANCED BY:			
Capital and Reserves			
Called up share capital	8	75,000	75,000
Profit and Loss Account	9	<u>(89,309)</u>	<u>(85,519)</u>
Equity Shareholders' Funds		<u>(14,309)</u>	<u>(10,519)</u>

We, the Directors of *Univace 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 audit exemption - the exemption is 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 section 358 is complied with;
- (d) no notice under subsection (1) of section 334 has, in accordance with subsection (2) of that section, been served on the company: and
- (e) the directors acknowledge the obligations of the company, under the Companies Act 2014 to adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position at the end of its financial year end and 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.
- (f) the company has relied on the specified exemption contained in section 352. We have 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.

Approved by the Board of Directors and signed on its Behalf

Donal O'Neill

Director

22nd November 2025

Guy Flouch

Director

UNIVACE LIMITED

NOTES ON THE ABRIDGED ACCOUNTS YEAR ENDED 28 FEBRUARY 2025

1. 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 historic cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and the Accounting Standards issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland for periods commencing before 1 January 2015.

Turnover

Turnover consists of net sales of goods and services after deducting discounts, returns and value added tax.

Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at historic cost or valuation, less accumulated depreciation.

The charge to depreciation is calculated to write down cost or valuation of tangible fixed assets to their estimated residual values by equal annual instalments over their expected useful lives at the following annual rates:-

Freehold Buildings	n/a
Plant & Equipment	5 years
Computer Equipment	5 years
Office Equipment	5 years
Motor Vehicles	5 years
Financed Assets	over period of finance

Leased Asset

Tangible fixed assets acquired under finance leases are included in the balance sheet at their equivalent capital value and are depreciated over their expected useful lives. The corresponding liabilities are recorded as a creditor and the interest element of the finance lease rentals is charged to the profit and loss account on an annuity basis.

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

Stocks & 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 materials, direct labour and the attributable proportion of direct

Net realisable value is based on normal selling price, less further costs expected to be incurred to completion and disposal.

In the case of services, work-in-progress represents the value of services provided but unbilled at the year-end.

UNIVACE LIMITED

NOTES ON THE ABRIDGED ACCOUNTS YEAR ENDED 28 FEBRUARY 2025

1. Accounting Policies (continued)

Taxation & Deferred Taxation

The yearly charge for taxation is based on the tax adjusted profit for the financial year and is calculated with reference to the tax rates enacted or substantially enacted at the financial year end.

Deferred taxation is recognised on the timing differences that have originated but not reversed at the financial year end date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the financial year end date. Provision is made at the rates expected to apply when the timing differences reverse. Timing differences are differences between taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying

Foreign Currency

Transactions in foreign currencies are recorded at parity at the date of the transactions or at a contracted rate. The revenue items are converted at the year end. The resulting monetary assets and liabilities are translated at the balance sheet rate or the contracted rate and the exchange differences are dealt with in the profit and loss account.

Pension Costs and Other Post Retirement Benefits

Retirement benefits for employees are met by payments to a defined contribution pension scheme, which is administered by independent trustees and is financially separate from the company. Contributions are charged to the profit account in the financial year in which they fall due. Pension benefits for employees and directors are outlined in Note 10.

Investments

Quoted Investments are stated at cost. Comparable market values are shown in the notes to the financial statements.

Unquoted Investments are stated at cost.

Government Grants

Grants are recognised using the accruals model 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

Final dividends to the Company's equity shareholders are recognised as a liability of the company when approved by the Company's shareholders. Interim dividends to the Company's equity shareholders are recognised when paid.

Functional Currency

All amounts included in the financial statements are expressed in Euro (€).

UNIVACE LIMITED
NOTES ON THE ABRIDGED ACCOUNTS YEAR ENDED 28 FEBRUARY 2025

2. Tangible Fixed Assets

Current Financial Year	Freehold Property €	Information Technology €	Office Equipment €	Total €
Cost				
At 28 February 2024	-	6,992	3,325	10,317
Additions during period	-	-	-	-
Cost of disposals	-	-	-	-
	<u>-</u>	<u>6,992</u>	<u>3,325</u>	<u>10,317</u>
		-		
Depreciation				
At 28 February 2024	-	2,622	3,325	5,947
Charge for period	-	874	-	874
Relating to disposals	-	-	-	-
	<u>-</u>	<u>3,496</u>	<u>3,325</u>	<u>6,821</u>
Net Book Amount				
<i>At 28 February 2024</i>	<u>-</u>	<u>4,370</u>	<u>-</u>	<u>4,370</u>
<i>At 28 February 2025</i>	<u>-</u>	<u>3,496</u>	<u>-</u>	<u>3,496</u>
Prior Financial Year	Freehold Property €	Information Technology €	Office Equipment €	Total €
Cost				
At 28 February 2023	-	6,992	3,325	10,317
Additions during period	-	-	-	-
Cost of disposals	-	-	-	-
	<u>-</u>	<u>6,992</u>	<u>3,325</u>	<u>10,317</u>
		-		
Depreciation				
At 28 February 2023	-	1,748	3,325	5,073
Charge for period	-	874	-	874
Relating to disposals	-	-	-	-
	<u>-</u>	<u>2,622</u>	<u>3,325</u>	<u>5,947</u>
Net Book Amount				
<i>At 28 February 2023</i>	<u>-</u>	<u>5,244</u>	<u>-</u>	<u>5,244</u>
<i>At 28 February 2024</i>	<u>-</u>	<u>4,370</u>	<u>-</u>	<u>4,370</u>

UNIVACE LIMITED
NOTES ON THE ABRIDGED ACCOUNTS YEAR ENDED 28 FEBRUARY 2025

	2025 €	2024 €
3. Stocks		
Consumables	<u>-</u>	<u>-</u>
The replacement cost does not differ significantly from the historic cost.		
4. Debtors		
Amounts falling due with one year	<u>126</u>	<u>114</u>
5. Creditors (Amounts falling due within one year)		
Trade and Other Creditors	17,268	14,311
Bank Loans & Other Finance	37	37
Directors' Advances	1,956	1,209
Revenue Creditors	<u>-</u>	<u>1,579</u>
	<u>19,261</u>	<u>17,135</u>
Certain trade creditors have reserved title to goods supplied. Since the extent of which these creditors are effectively secured at any time depends on a number of conditions, the validity of some of which is not readily determinable, it is not possible to indicate how much of the above amount was effectively secured by reservation of title.		
6. Taxation		
Current Year Taxation		
Corporation Tax	-	-
Prior Year Taxation		
Corporation Tax	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
7. Creditors (amounts falling due after more than one year)		
Directors' Advances	-	-
Bank Loans	-	-
Net Obligations Under Finance Leases	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
Repayable 2 to 4 Years	-	-
Repayable After 5 Years	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

UNIVACE LIMITED
NOTES ON THE ABRIDGED ACCOUNTS YEAR ENDED 28 FEBRUARY 2025

8. Called Up Share Capital

Authorised:		
Ordinary shares of €1 each	<u>1,000,000</u>	<u>1,000,000</u>
Allotted, called up and fully paid		
Ordinary shares of €1 each	<u>75,000</u>	<u>75,000</u>

9. Profit & Loss Account

Current Financial Year	Share Capital €	Capital Reserve €	Profit & Loss €	Total €
<i>At 28 February 2024</i>	75,000	-	(85,519)	(10,519)
Profit (Loss) for the Year	-	-	(3,790)	(3,790)
Writedown Investments	-	-	-	-
Realisation of Revaluation	-	-	-	-
	<u>75,000</u>	<u>-</u>	<u>(89,309)</u>	<u>(14,309)</u>
Prior Financial Year	Share Capital €	Capital Reserve €	Profit & Loss €	Total €
<i>At 28 February 2023</i>	75,000	-	(93,223)	(18,223)
Profit (Loss) for the Year	-	-	7,704	7,704
Writedown Investments	-	-	-	-
Realisation of Revaluation	-	-	-	-
	<u>75,000</u>	<u>-</u>	<u>(85,519)</u>	<u>(10,519)</u>

10. Directors, Secretary and their Shareholdings

The directors and secretary of the company at 28 February 2025 were as follows:

		2025 No.	2024 No.
Donal O'Neill	Ordinary Shares of €1	-	-
Allen Flynn	Ordinary Shares of €1	-	-
Guy Flouch	Ordinary Shares of €1	-	-

Donal O'Neill acted as secretary throughout the period.

UNIVACE LIMITED

NOTES ON THE ABRIDGED ACCOUNTS YEAR ENDED 28 FEBRUARY 2025

11. Transactions With Directors & Directors' Emoluments

The directors' current accounts for the year are as follows:

	<i>Guy Flouch</i>	<i>Donal O'Neill</i>	<i>Allen Flynn</i>	<i>Total</i>
	€	€	€	€
<i>Balance 1 March</i>		-	-	-
Advances	-	-	-	-
Repayments	-	-	-	-
<i>Balance 28 February</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Maximum Amount outstanding to/(by) Directors during the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

There were no other directors' transactions other than those referred to above.

12. Employee Remuneration

The average number of persons employed by the company (including executive directors) during the year was 1 (2024 - 1) and is analysed into the following categories:-

	2025 No.	2024 No.
Executive Directors	1	1
	2024 €	2024 €
The Staff costs are comprised of:- Directors' Remuneration	<u>-</u>	<u>-</u>

UNIVACE LIMITED

NOTES ON THE ABRIDGED ACCOUNTS YEAR ENDED 28 FEBRUARY 2025

13. Related Party Transactions

Guy Flouch being a director of the company, is also a director of *New Idiom Limited*. Included under Management Charges are amounts of € 19,199 which represents the arms' length trade between the two companies. At the year end there was no amount outstanding by the company to *New Idiom Limited*.

14. Approval Of Accounts

The financial statements were approved by the board, and signed on its behalf by

Donal O'Neill
Director

Guy Flouch
Director

UNIVACE LIMITED

Statement of Directors' responsibilities and declaration on unaudited financial statements

General Responsibilities

The directors are responsible for preparing the annual 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 the law, the directors have elected to prepare the financial statements in accordance with the *Companies Act 2014* and Accounting Standards issued by the Financial Reporting Council for periods beginning before 1st January 2015 ("relevant financial reporting framework"). 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 and of the profit and loss of the company for the financial year and otherwise comply with the *Companies Act 2014*.

In preparing those financial statements, the directors are required to:-

- (a) select suitable accounting policies and apply them consistently;
- (b) make judgements and estimates that are reasonable and prudent;
- (c) state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and reasons for any material departure from those standards; and
- (d) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors confirm that the financial statements comply with the above requirements.

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 and loss of the company to be determined with reasonable accuracy and 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 as set out on pages 9 to 35;

- (a) 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.
- (b) The directors confirm that they have made available to Blake Murphy & Co, Chartered Certified Accountants, all the company's accounting records and provided all the information necessary for the compilation of the financial statements.
- (c) The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the year ended **28th February 2025**.

Approved by the Board of Directors and signed on its Behalf

Donal O'Neill
Director
22nd November 2025

Guy Flouch
Director