

ThreeD (Design Develop Disseminate) Designated Activity Company
Abridged Unaudited Financial Statements
for the financial year ended 31 August 2025

ThreeD (Design Develop Disseminate) Designated Activity Company

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ThreeD (Design Develop Disseminate) Designated Activity Company DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 August 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 Reconciliation of Shareholders' Funds 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 Drohan & Knox Limited, (Chartered Accountants & Registered Auditors), 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 31 August 2025."

Signed on behalf of the board

Ken Thomas
Director

13 March 2026

Elaine Sheridan
Director

13 March 2026

ThreeD (Design Develop Disseminate) Designated Activity Company

BALANCE SHEET

as at 31 August 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	<u>260,304</u>	<u>402,419</u>
Current Assets			
Debtors	8	29,945	94,548
Cash and cash equivalents		<u>40,054</u>	<u>60,051</u>
		<u>69,999</u>	<u>154,599</u>
Creditors: amounts falling due within one year	9	<u>(569,203)</u>	<u>(613,447)</u>
Net Current Liabilities		<u>(499,204)</u>	<u>(458,848)</u>
Total Assets less Current Liabilities		(238,900)	(56,429)
amounts falling due after more than one year	10	<u>(181,461)</u>	<u>(279,398)</u>
Net Liabilities		<u>(420,361)</u>	<u>(335,827)</u>
Capital and Reserves			
Called up share capital presented as equity		1	1
Retained earnings		<u>(420,362)</u>	<u>(335,828)</u>
Equity attributable to owners of the company		<u>(420,361)</u>	<u>(335,827)</u>

ThreeD (Design Develop Disseminate) Designated Activity Company

BALANCE SHEET

as at 31 August 2025

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 ThreeD (Design Develop Disseminate) Designated Activity Company, 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 359 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 13 March 2026 and signed on its behalf by:

Ken Thomas
Director

Elaine Sheridan
Director

ThreeD (Design Develop Disseminate) Designated Activity Company

RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 August 2025

	Called up share capital €	Retained earnings €	Total €
At 1 September 2023	1	(267,324)	(267,323)
Loss for the financial year	-	(68,504)	(68,504)
At 31 August 2024	1	(335,828)	(335,827)
Loss for the financial year	-	(84,534)	(84,534)
At 31 August 2025	1	(420,362)	(420,361)

ThreeD (Design Develop Disseminate) Designated Activity Company

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

1. General Information

ThreeD (Design Develop Disseminate) Designated Activity Company is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 609844. The registered office of the company is South East Technological University Waterford, Cork Road Campus, Cork Road, Waterford. The principal activity of the company is to impart knowledge and provide training on AM techniques and design rules, to develop standards for independent testing and validation of AM parts, to provide assistance to product and prototype development and to provide Metal AM exposure to SETU graduate and Springboard course students. 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 financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 August 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.

Going Concern

The financial statements are prepared on a going concern basis based on the financial support provided by the company's parent South East Technological University.

Tangible assets and depreciation

Tangible assets 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 tangible assets, less their estimated residual value, over their expected useful lives as follows:

Long leasehold property	-	Over lease term of 15 years
Plant and machinery	-	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.

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.

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.

ThreeD (Design Develop Disseminate) Designated Activity Company

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

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 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.

Government grants

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

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.

3. Significant accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the statement of financial position date and the amounts reported for revenue and expenses during the year. However, the nature of estimation means the actual outcomes could differ from those estimates. The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

Tangible Fixed Assets

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives and residual values of each asset type are assessed annually and may vary depending on a number of factors. Residual value assessment consider issues such as the remaining life of the asset and projected disposal values. Changes in asset lives can impact on depreciation charges for the accounting period.

4. Going concern

The financial statements have been prepared on a going concern basis based on the the continued financial support from it's shareholder South East Technological University Waterford.

5. Operating loss	2025	2024
	€	€
Operating loss is stated after charging/(crediting):		
Depreciation of tangible assets	142,115	141,880
Government grants received	(3,217)	(56,686)
Amortisation of Government grants	(97,937)	(97,937)
	<u><u> </u></u>	<u><u> </u></u>

ThreeD (Design Develop Disseminate) Designated Activity Company

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

6. Employees

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

	2025 Number	2024 Number
Manager	1	1
	<u>1</u>	<u>1</u>

7. Tangible assets

	Long leasehold property €	Plant and machinery €	Total €
Cost			
At 1 September 2024	41,585	1,114,744	1,156,329
At 31 August 2025	41,585	1,114,744	1,156,329
Depreciation			
At 1 September 2024	16,633	737,277	753,910
Charge for the financial year	2,772	139,343	142,115
At 31 August 2025	19,405	876,620	896,025
Net book value			
At 31 August 2025	<u>22,180</u>	<u>238,124</u>	<u>260,304</u>
At 31 August 2024	<u>24,952</u>	<u>377,467</u>	<u>402,419</u>

8. Debtors

	2025 €	2024 €
Trade debtors	19,616	21,016
Taxation	1,335	8,537
Prepayments	6,237	-
Accrued income	2,757	64,995
	<u>29,945</u>	<u>94,548</u>

9. Creditors Amounts falling due within one year

	2025 €	2024 €
Trade creditors	7,721	942
Amounts owed to group undertakings	552,185	597,175
Taxation	2,654	4,152
Accruals	6,643	2,511
Deferred Income	-	8,667
	<u>569,203</u>	<u>613,447</u>

10. Creditors Amounts falling due after more than one year

	2025 €	2024 €
Government grants	<u>181,461</u>	<u>279,398</u>

ThreeD (Design Develop Disseminate) Designated Activity Company

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

11. Income Statement

	2025 €	2024 €
At 1 September 2024	(335,828)	(267,324)
Loss for the financial year	<u>(84,534)</u>	<u>(68,504)</u>
At 31 August 2025	<u><u>(420,362)</u></u>	<u><u>(335,828)</u></u>

12. Capital commitments

The company had no material capital commitments at the financial year-ended 31 August 2025.

13. Related party transactions

As at the 31st August 2025 the company owed it's parent company South East Technological University €552,185 (2024 : €597,175).

The company has a fifteen year lease in place with its parent company South East Technological University for the rent of its premises at Applied Technology Building, Cork Road, Waterford for €10 per annum.

During the year the company's turnover included services provided to SETU in the amount of €81,333 (2024 : €63,879) net of VAT.

14. Post-Balance Sheet Events

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

15. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 13 March 2026.