

Company registration number: 517109

**Learn Polish Company Limited by Guarantee
Trading as Polish School in Galway**

Unaudited financial statements

for the financial year ended 31 August 2025

Learn Polish Company Limited by Guarantee

Contents

	Page
Directors and other information	1
Directors report	2 - 3
Directors responsibilities statement	4
Accountants report	5
Profit and loss account	6
Balance sheet	7 - 8
Statement of changes in equity	9
Notes to the financial statements	10 - 15

Learn Polish Company Limited by Guarantee
Company limited by guarantee

Directors and other information

Directors

Ms Elzbieta Licznarska
Ms Magdalena Staszek
Ms Bogna Truszczynska-Griffin

Secretary

Bogna Truszczynska-Griffin

Company number

517109

Registered office

Radharc na Mara School
Walter Macken Road
Mervue
Galway
H91 A3H2

Accountants

Arcadius & Co
Chartered Certified Accountants
Ballynabucky
Kilcolgan
Galway
H91 YFK1

Bankers

Bank of Ireland
Industrial Estate
Mervue
Galway

Learn Polish Company Limited by Guarantee

Directors report

The directors present their annual report and the unaudited financial statements of the company for the financial year ended 31 August 2025.

Directors

The names of the persons who at any time during the financial year were directors of the company are as follows:

Ms Elzbieta Licznerska
Ms Magdalena Staszek
Ms Bogna Truszczynska-Griffin

Principal activities

The principal activity of the company is teaching of the Polish language. The company is limited by guarantee not having a share capital.

Development and performance

The retained loss for the financial year amounted to €20,346 (Profit - €1,351) and this was transferred to reserves at the year end.

Principal risks and uncertainties

The principal risks and uncertainties pertaining to this company is the availability of children who require to be taught through Polish language.

Likely future developments

The company operates as 'Polish School' providing teaching through Polish language to the Galway community. The company does not foresee any major changes in its operation over the coming years.

Dividends

During the financial year the directors have not paid any dividends or recommended payment of a final dividend.

Events after the end of the reporting period

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

Research and development

The company did not engage in any research and development activity during the year.

Accounting records

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at Radharc na Mara School, Walter Macken Rd., Mervue, Galway, H91 A3H2.

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Directors report (continued)

This report was approved by the board of directors on 26 February 2026 and signed on behalf of the board by:

Ms Magdalena Staszek
Director

Ms Bogna Truszczynska-Griffin
Director

Learn Polish Company Limited by Guarantee

Directors responsibilities statement

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 the 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" 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 and then apply them consistently;
- make judgments 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.

Learn Polish Company Limited by Guarantee

**Report to the board of directors on the preparation of the
unaudited statutory financial statements of Learn Polish Company Limited by Guarantee**

In order to assist you to fulfil your duties under the Companies Act 2014, we have prepared for your approval the financial statements of Learn Polish Company Limited by Guarantee for the financial year ended 31 August 2025 which comprise the profit and loss account, balance sheet, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants , we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at https://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/tf-163-jan-24.pdf.

Arcadius & Co

Chartered Certified Accountants
Ballynabucky
Kilcolgan
Galway
H91 YFK1

Date: 26 February 2026

Learn Polish Company Limited by Guarantee

**Profit and loss account
Financial year ended 31 August 2025**

	Note	2025	2024
		€	€
Turnover		134,026	131,631
Cost of sales		(6,277)	(1,907)
Gross profit		<u>127,749</u>	<u>129,724</u>
Administrative expenses		(146,908)	(143,775)
Other operating income		39,979	12,700
Operating profit/(loss)		<u>20,820</u>	<u>(1,351)</u>
Profit/(loss) before taxation		<u>20,820</u>	<u>(1,351)</u>
Tax on profit/(loss)		(474)	-
Profit/(loss) for the financial year		<u><u>20,346</u></u>	<u><u>(1,351)</u></u>

The company has no other recognised items of income and expenses other than the results for the financial year as set out above.

The notes on pages 10 to 15 form part of these financial statements.

Learn Polish Company Limited by Guarantee

**Balance sheet
As at 31 August 2025**

	Note	2025 €	€	2024 €	€
Fixed assets					
Tangible assets	7	72		464	
		72	72	464	464
Current assets					
Debtors	8	(7,862)		-	
Cash at bank and in hand		107,696		79,231	
		99,834		79,231	
Creditors: amounts falling due within one year					
	9	(15,056)		(15,191)	
Net current assets			84,778		64,040
Total assets less current liabilities			84,850		64,504
Net assets			84,850		64,504
Capital and reserves					
Other reserves including the fair value reserve			8,448		8,448
Profit and loss account			76,402		56,056
Members funds			84,850		64,504

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

We, as directors of Learn Polish Company Limited by Guarantee state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the members of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2); and
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company.

The notes on pages 10 to 15 form part of these financial statements.

Learn Polish Company Limited by Guarantee

**Balance sheet (continued)
As at 31 August 2025**

These financial statements were approved by the board of directors on 26 February 2026 and signed on behalf of the board by:

Ms Magdalena Staszek
Director

Ms Bogna Truszczynska-Griffin
Director

Company registration number: 517109

The notes on pages 10 to 15 form part of these financial statements.

Learn Polish Company Limited by Guarantee

**Statement of changes in equity
Financial year ended 31 August 2025**

	Other reserves including the fair value reserve €	Profit and loss account €	Total €
At 1 September 2023	8,448	57,407	65,855
Profit/(loss) for the financial year		(1,351)	(1,351)
Total comprehensive income for the financial year	-	(1,351)	(1,351)
At 31 August 2024 and 1 September 2024	8,448	56,056	64,504
Profit/(loss) for the financial year		20,346	20,346
Total comprehensive income for the financial year	-	20,346	20,346
At 31 August 2025	8,448	76,402	84,850

Learn Polish Company Limited by Guarantee

Notes to the financial statements Financial year ended 31 August 2025

1. General information

The company is a private company limited by guarantee, registered in Ireland. The address of the registered office is Radharc na Mara School, Walter Macken Road, Mervue, Galway, H91 A3H2.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Learn Polish Company Limited by Guarantee

Notes to the financial statements (continued) Financial year ended 31 August 2025

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Learn Polish Company Limited by Guarantee

Notes to the financial statements (continued)
Financial year ended 31 August 2025

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Learn Polish Company Limited by Guarantee

Notes to the financial statements (continued) Financial year ended 31 August 2025

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The liability of the members is limited. Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members or within one year thereafter for the payment of the debts and liabilities of the company contracted before they ceased to be members and the costs, charges and expenses of winding up and for the adjustment of the rights of the contributors among themselves such amount as may be required, not exceeding €1.

Learn Polish Company Limited by Guarantee

**Notes to the financial statements (continued)
Financial year ended 31 August 2025**

5. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 16 (2024: 16).

The aggregate payroll costs incurred during the financial year were:

	2025	2024
	€	€
Wages and salaries	94,384	91,014
Social insurance costs	9,408	9,014
	103,792	100,028

6. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	56,056	57,407
Profit/(loss) for the financial year	20,346	(1,351)
At the end of the financial year	76,402	56,056

7. Tangible assets

	Fixtures, fittings and equipment	Total
	€	€
Cost		
At 1 September 2024 and 31 August 2025	21,207	21,207
Depreciation		
At 1 September 2024	20,743	20,743
Charge for the financial year	392	392
At 31 August 2025	21,135	21,135
Carrying amount		
At 31 August 2025	72	72
At 31 August 2024	464	464

8. Debtors

	2025	2024
	€	€
Other debtors	(7,862)	-

Learn Polish Company Limited by Guarantee

**Notes to the financial statements (continued)
Financial year ended 31 August 2025**

9. Creditors: amounts falling due within one year

	2025	2024
	€	€
Amounts owed to credit institutions	323	2,022
Payments received on account	10,281	10,701
Other creditors including tax and social insurance	1,660	1,238
Accruals	2,792	1,230
	<u>15,056</u>	<u>15,191</u>

10. Events after the end of the reporting period

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

11. Approval of financial statements

The board of directors approved these financial statements for issue on 26 February 2026.