

Lam Technologies Limited
Abridged Unaudited Financial Statements
for the financial year ended 28 February 2025

Lam Technologies Limited
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Lam Technologies Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 28 February 2025

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.

Signed on behalf of the board

Austin Conboy
Director

20 February 2026

Liam Vincent Lacey
Director

20 February 2026

Lam Technologies Limited

BALANCE SHEET

as at 28 February 2025

	Notes	2025 €	2024 €
Fixed Assets			
Intangible assets	5	23,869	35,265
Tangible assets	6	-	1
Fixed Assets		<u>23,869</u>	<u>35,266</u>
Current Assets			
Stocks	7	51,134	56,134
Debtors	8	144,105	144,790
		<u>195,239</u>	<u>200,924</u>
Creditors: amounts falling due within one year	9	<u>(404,694)</u>	<u>(394,635)</u>
Net Current Liabilities		<u>(209,455)</u>	<u>(193,711)</u>
Total Assets less Current Liabilities		<u>(185,586)</u>	<u>(158,445)</u>
Capital and Reserves			
Called up share capital presented as equity		50,000	50,000
Retained earnings		(235,586)	(208,445)
Shareholders' Deficit		<u>(185,586)</u>	<u>(158,445)</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 Lam Technologies 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 20 February 2026 and signed on its behalf by:

Austin Conboy
Director

Liam Vincent Lacey
Director

Lam Technologies Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 28 February 2025

	Called up share capital €	Retained earnings €	Total €
At 1 March 2023	50,000	(178,487)	(128,487)
Loss for the financial year	-	(29,958)	(29,958)
At 29 February 2024	50,000	(208,445)	(158,445)
Loss for the financial year	-	(27,141)	(27,141)
At 28 February 2025	50,000	(235,586)	(185,586)

Lam Technologies Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

1. General Information

Lam Technologies Limited is a company limited by shares incorporated in the Ireland

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 year ended 28 February 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.

Intangible assets

Product Development/Patents

Intangible assets include product development and product protection/patent registration costs incurred. The policy up to 2017 was that these costs were to be written off over a 5 year period from the date production commenced. The directors in 2018 adjusted this policy as they considered that the correct rate for write off of these costs is 8 years on the basis of trading projections.

Goodwill valued at €25,000 has been fully written off as of 2018.

Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Balance Sheet and amortised on a straight line basis over its economic useful life of 5 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

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:

Fixtures, fittings and equipment	-	12.50% 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.

The directors revised the estimate of useful economic life for all fixtures and fittings to 8 years (previously 4/5 years) with effect from 2018.

Lam Technologies Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

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.

Employee benefits

The company does not operate a defined contribution pension scheme.

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.

Ordinary share capital

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

3. Operating loss	2025	2024
	€	€
Operating loss is stated after charging:		
Amortisation of intangible assets	11,397	18,301
Depreciation of tangible assets	-	490
	<u> </u>	<u> </u>

4. Employees

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

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

Lam Technologies Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 28 February 2025

5. Intangible assets

	Product Development/ Patents	Goodwill	Total
	€	€	€
Cost			
At 1 March 2024	210,055	25,000	235,055
At 28 February 2025	210,055	25,000	235,055
Provision for diminution in value			
At 1 March 2024	174,790	25,000	199,790
Charge for financial year	11,396	-	11,396
At 28 February 2025	186,186	25,000	211,186
Net book value			
At 28 February 2025	23,869	-	23,869
At 29 February 2024	35,265	-	35,265

Intangible assets are comprised of purchased goodwill and separately product development expenditure (research and development expenditure).

6. Tangible assets

	Fixtures, fittings and equipment	Total
	€	€
Cost		
At 1 March 2024	32,658	32,658
At 28 February 2025	32,658	32,658
Depreciation		
At 1 March 2024	32,657	32,657
Charge for the financial year	1	1
At 28 February 2025	32,658	32,658
Net book value		
At 28 February 2025	-	-
At 29 February 2024	1	1

7. Stocks

	2025	2024
	€	€
Finished goods and goods for resale	51,134	56,134

The replacement cost of stock did not differ significantly from the figures shown.

8. Debtors

	2025	2024
	€	€
Trade debtors	144,105	144,790

Lam Technologies Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

9. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	24,709	22,831
Trade creditors	106,031	98,750
Taxation	56,774	56,804
Directors' current accounts (Note 11)	205,000	205,000
Other creditors - Loan from Shareholder	10,000	10,000
Accruals	2,180	1,250
	404,694	394,635

10. Profit and loss account	2025	2024
	€	€
At 1 March 2024	(208,445)	(178,487)
Loss for the financial year	(27,141)	(29,958)
At 28 February 2025	(235,586)	(208,445)

11. Directors' transactions	2025	2024
	€	€
The following amounts are repayable to the directors:		
Austin Conboy	152,500	152,500
Liam Vincent Lacey	52,500	52,500
	205,000	205,000

12. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 20 February 2026.