

Company Number: 466496

**PCEM Enterprises Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 28 February 2025**

**PCEM Enterprises Limited**  
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# **PCEM Enterprises Limited**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 28 February 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 John Hennessy & Co, (Chartered Certified Accountants), 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 28 February 2025."

### **Signed on behalf of the board**

**Edward Murphy**  
Director

**Peter Coyle**  
Director

**26 January 2026**

**PCEM Enterprises Limited**  
**BALANCE SHEET**

as at 28 February 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	6	<u>971,032</u>	<u>971,032</u>
<b>Current Assets</b>			
Debtors	7	13,071	13,071
Cash and cash equivalents		<u>16,558</u>	<u>8,941</u>
		<u>29,629</u>	<u>22,012</u>
<b>Creditors: amounts falling due within one year</b>	8	<u>(473,523)</u>	<u>(858,173)</u>
<b>Net Current Liabilities</b>		<u>(443,894)</u>	<u>(836,161)</u>
<b>Total Assets less Current Liabilities</b>		<u>527,138</u>	<u>134,871</u>
<b>Creditors:</b>			
amounts falling due after more than one year	9	<u>(643,809)</u>	<u>(248,799)</u>
<b>Net Liabilities</b>		<u>(116,671)</u>	<u>(113,928)</u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		2	2
Retained earnings		<u>(116,673)</u>	<u>(113,930)</u>
<b>Equity attributable to owners of the company</b>		<u>(116,671)</u>	<u>(113,928)</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 PCEM Enterprises 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 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 26 January 2026 and signed on its behalf by:**

**Edward Murphy**  
**Director**

**Peter Coyle**  
**Director**

**PCEM Enterprises Limited**  
**RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 28 February 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 March 2023</b>	2	(186,842)	(186,840)
Profit for the financial year	-	72,912	72,912
<b>At 29 February 2024</b>	2	(113,930)	(113,928)
Loss for the financial year	-	(2,743)	(2,743)
<b>At 28 February 2025</b>	<b>2</b>	<b>(116,673)</b>	<b>(116,671)</b>

# PCEM Enterprises Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

### 1. General Information

PCEM Enterprises Limited is a company limited by shares incorporated in Ireland. The registered office of the company is 15 Seatown Place, Dundalk, Co. Louth, Ireland which is also the principal place of business of the company. The principal activity of the company is the rental of commercial and residential property. 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 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 services 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. 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:

Land and buildings freehold	-	No depreciation
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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.

#### 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.

#### 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

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.

**PCEM Enterprises Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 28 February 2025

**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 these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amount of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The Directors are of the opinion the estimates and assumptions in place do not have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

<b>4. Interest payable and similar expenses</b>	<b>2025</b>	2024
	€	€
Interest	<u>23,118</u>	<u>15,696</u>

**5. Employees**

There were no employees during the year.

	<b>2025</b>	2024
	Number	Number
Directors	2	2
Employee	1	1
	<u>3</u>	<u>3</u>

**6. Tangible assets**

	<b>Land and buildings freehold</b>	<b>Total</b>
	€	€
<b>Cost</b>		
At 1 March 2024	<u>971,032</u>	<u>971,032</u>
At 28 February 2025	<u>971,032</u>	<u>971,032</u>
<b>Depreciation</b>		
At 1 March 2024	<u>-</u>	<u>-</u>
At 28 February 2025	<u>-</u>	<u>-</u>
<b>Net book value</b>		
At 28 February 2025	<u>971,032</u>	<u>971,032</u>
At 29 February 2024	<u>971,032</u>	<u>971,032</u>

<b>7. Debtors</b>	<b>2025</b>	2024
	€	€
User defined debtor	<u>13,071</u>	<u>13,071</u>

**PCEM Enterprises Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 28 February 2025

<b>8. Creditors</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due within one year</b>	<b>€</b>	<b>€</b>
Amounts owed to credit institutions	28,507	32,760
Amounts owed to connected parties (Note 13)	218,304	598,304
Taxation	2,089	3,446
Directors' current accounts (Note 12)	206,250	206,250
Other creditors	15,813	15,813
Accruals	2,560	1,600
	<u>473,523</u>	<u>858,173</u>
	<u><u>473,523</u></u>	<u><u>858,173</u></u>
<b>9. Creditors</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due after more than one year</b>	<b>€</b>	<b>€</b>
Bank loan	643,809	248,799
	<u>643,809</u>	<u>248,799</u>
	<u><u>643,809</u></u>	<u><u>248,799</u></u>
<b>Loans</b>		
Repayable in one year or less, or on demand	28,507	32,760
Repayable between one and two years	28,507	33,787
Repayable between two and five years	142,535	101,361
Repayable in five years or more	472,767	113,651
	<u>672,316</u>	<u>281,559</u>
	<u><u>672,316</u></u>	<u><u>281,559</u></u>
<b>10. Income Statement</b>		
	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
At 1 March 2024	(113,930)	(186,842)
(Loss)/profit for the financial year	(2,743)	72,912
	<u>(116,673)</u>	<u>(113,930)</u>
	<u><u>(116,673)</u></u>	<u><u>(113,930)</u></u>
<b>11. Capital commitments</b>		
The company had no material capital commitments at the financial year-ended 28 February 2025.		
<b>12. Directors' transactions</b>		
The following amounts are repayable to the directors:		
	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Peter Coyle	80,000	80,000
Edward Murphy	126,250	126,250
	<u>206,250</u>	<u>206,250</u>
	<u><u>206,250</u></u>	<u><u>206,250</u></u>

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**13. Related party transactions**

Transactions with group companies include ...

The following amounts are due to other connected parties:

	<b>2025</b>	2024
	€	€
David Financial Investments Limited	<b>260,727</b>	260,727
Creighan Asset Holdings Limited	<b>(42,423)</b>	337,577
	<u><b>218,304</b></u>	<u>598,304</u>

**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 26 January 2026.