

PROMEX MANAGEMENT SOLUTIONS LIMITED
18 The Monks
Pipers Cross
Carrigaline
Co. Cork

ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2025

MC2 Accountants Limited
T/A Parfrey Murphy
Penrose Wharf
Penrose Quay
Cork

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COMPANY INFORMATION

Directors	Vincent Walshe Bernadette O'Reilly
Secretary	Bernadette O'Reilly
Company number	421513
Registered office	18 The Monks Pipers Cross Carrigaline Co. Cork
Accountants	MC2 Accountants Limited T/A Parfrey Murphy Penrose Wharf Penrose Quay Cork
Business address	18 The Monks Pipers Cross Carrigaline Co. Cork

BALANCE SHEET
AS AT 28 FEBRUARY 2025

	2025		2024	
	€	€	€	€
Fixed assets		796		2,558
Current assets	74,721		25,651	
Creditors: amounts falling due within one year	(30,723)		(18,044)	
Net current assets		<u>43,998</u>		<u>7,607</u>
Total assets less current liabilities		<u>44,794</u>		<u>10,165</u>
Net assets		<u><u>44,794</u></u>		<u><u>10,165</u></u>
Capital and reserves		<u><u>44,794</u></u>		<u><u>10,165</u></u>

We, as directors of Promex Management Solutions Limited, state that:

- (a) the company is availing itself of the exemption from audit 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 Section 358 is complied with;
- (c) no notice under Subsection (1) of Section 334 has, in accordance with Subsection (2) of that Section, been served on the company;
- (d) the directors acknowledge the obligations of the company, under the Companies Act 2014, to:
 - (i) 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 year; and
 - (ii) otherwise comply with the provisions of this Act relating to Financial Statements so far as they are applicable to the company; and
- (e) the company has relied on the specified exemption as a micro company contained in Section 352 of Companies Act 2014; the company has done so on the grounds that it is entitled to the benefit of that exemption as a small company and confirm that the abridged Financial Statements have been properly prepared in accordance with Section 353 of Companies Act 2014.

The Financial Statements were approved by the board of directors and authorised for issue on 20 November 2025 and are signed on its behalf by:

Vincent Walshe
Director

Bernadette O'Reilly
Director

NOTES TO THE FINANCIAL STATEMENTS
AS AT 28 FEBRUARY 2025

1 Accounting policies

Promex Management Solutions Limited is a private company limited by shares incorporated in Republic of Ireland. The registered office is 18 The Monks, Pipers Cross, Carrigaline, Co. Cork.

The significant accounting policies adopted by the company and applied consistently are as follows:

1.1 Accounting convention

These Financial Statements have been prepared in accordance with FRS 105 'The Financial Reporting Standard applicable to the Micro-Entities Regime' and the requirements of the Companies Act 2014 as amended by the Companies (Accounting) Act 2017.

The Financial Statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these Financial Statements are rounded to the nearest €.

The Financial Statements have been prepared on the going concern basis, under the historical cost convention.

1.2 Going concern

At the time of approving the Financial Statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the Financial Statements.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer equipment	33.3% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

Financial assets and liabilities are recognised only when the company becomes a party to the contractual provisions of the instrument. They are recognised initially at cost, which is measured at the transaction price including material transaction costs. Financial assets and liabilities are offset when the company currently has a legally enforceable right to set off the recognised amounts and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

1.7 Equity instruments

Ordinary shares are classified as equity.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

AS AT 28 FEBRUARY 2025

1.8 Taxation

The tax currently payable is based on taxable profit for the financial year. Taxable profit differs from net profit as reported in the income and expenditure account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets. Such benefits include paid annual leave and paid sick leave and similar non-monetary benefits.

2 Profit and loss reserves

	2025	2024
	€	€
At the beginning of the year	(44,845)	(37,211)
Profit/(loss) for the financial year	34,629	(7,634)
At the end of the year	<u>(10,216)</u>	<u>(44,845)</u>