

Company registration number 746004 (Ireland)

TM VENTILATION LIMITED
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

TM VENTILATION LIMITED

COMPANY INFORMATION

Director	Tommy Mongey
Secretary	Nell Mongey
Company number	746004
Registered office	4 O'Growney Terrace Kells Co Meath
Accountants	Richard Drew & Sons Parkhead 18 Rockfield Road Kells Co Meath
Business address	4 O'Growney Terrace Kells Co Meath
Bankers	AIB John Street Kells Co Meath

TM VENTILATION LIMITED

CONTENTS

	Page
Accountants' report	1
Balance sheet	2
Notes to the financial statements	3 - 5

TM VENTILATION LIMITED

REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF TM VENTILATION LIMITED

In order to assist you to fulfil your duties under the Companies Act 2014, we have prepared for your approval the financial statements of TM Ventilation Limited for the year ended 31 December 2025, which comprise the profit and loss account and the balance sheet, from the company's accounting records and from information and explanations you have given us.

This report is made solely to the board of directors of TM Ventilation Limited, as a body, in accordance with the terms of our engagement letter dated 1 August 2024. Our work has been undertaken solely to prepare for your approval the financial statements of TM Ventilation Limited and state those matters that we have agreed to state to the board of directors of TM Ventilation Limited, as a body. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than TM Ventilation Limited and its board of directors as a body, for our work or for this report.

It is your duty to ensure that TM Ventilation Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of TM Ventilation Limited. You consider that TM Ventilation Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of TM Ventilation Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Richard Drew & Sons

6 March 2026

Accountancy & Taxation Consultants

Parkhead
18 Rockfield Road
Kells
Co Meath

TM VENTILATION LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2025

	2025		2024	
	€	€	€	€
Fixed assets		17,187		21,877
Current assets	150,044		96,638	
Creditors: amounts falling due within one year	(16,234)		(43,570)	
Net current assets		<u>133,810</u>		<u>53,068</u>
Total assets less current liabilities		<u>150,997</u>		<u>74,945</u>
Net assets		<u><u>150,997</u></u>		<u><u>74,945</u></u>
Capital and reserves		<u><u>150,997</u></u>		<u><u>74,945</u></u>

TM Ventilation Limited is a private company limited by shares incorporated in Ireland. The registered office is 4 O'Growney Terrace, Kells, Co Meath.

I, as director of TM Ventilation 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 director acknowledges the obligations of the company, under the Companies Act 2014:

(i) 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 year; and

(ii) to otherwise comply with the provisions of this Act relating to financial statements so far as they are applicable to the company.

(e) The company has relied on the specified exemption as a micro company contained in section 352 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 I confirm that the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014.

These financial statements have been prepared in accordance with the micro-entity provisions and in accordance with FRS 105 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

The financial statements were approved and signed by the director and authorised for issue on 4 March 2026

Tommy Mongey
Director

Company registration number 746004 (Ireland)

TM VENTILATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 DECEMBER 2025

1 Accounting policies

1.1 Basis of preparation

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.

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 under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues 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.

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:

Plant and equipment	12.5% Reducing Balance
Motor vehicles	20% Reducing Balance

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 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

TM VENTILATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

AS AT 31 DECEMBER 2025

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.6 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.

1.7 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.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Taxation

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss 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.

1.10 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.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due. When contributions are not expected to be settled wholly within 12 months after the end of the reporting period in which the employees render the related service, the liability recognised is measured at the present value of the contributions payable.

TM VENTILATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

AS AT 31 DECEMBER 2025

2 Profit and loss reserves	2025	2024
	€	€
At the beginning of the year	74,845	-
Profit for the year	76,052	74,845
At the end of the year	<u>150,897</u>	<u>74,845</u>