

**Company Number: 566421**

**Panda Consultancy Ltd**

**Abridged Financial Statements**

**for the financial year ended 31st December 2025**

**Panda Consultancy Ltd**  
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## **Panda Consultancy Ltd**

### **Company information**

<b>Director</b>	Jing Farrelly
<b>Secretary</b>	Zatino Ltd
<b>Registered Number</b>	566421
<b>Registered Office</b>	Zatino House Fordstown Co. Meath
<b>Accountants</b>	Business Green Line Accountancy and Taxation Advisors Unit 7A Bridgecourt Office Park Walkinstown Dublin 12
<b>Banker</b>	Bank of Ireland Athboy Co. Meath

## Panda Consultancy Ltd

### Accountants Report

Chartered Certified Accountants Report to the Board of Directors of **Panda Consultancy Ltd** on the Un-audited Financial Statements for the year ended 31st December 2025.

In accordance with the instructions given to us/engagement letter dated **12 August 2015** we have compiled without carrying out an audit, the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet and the related notes of **Panda Consultancy Ltd** from the accounting records and information and explanations you have given to us. The financial reporting framework that has been applied in their preparation is Irish law and accounting standards issued by the Financial Reporting Council and promulgated by Certified Public Accountants Ireland (Generally Accepted Accounting Practice in Ireland), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work, or for this report.

#### Respective Responsibilities of Director and Accountants

The company's directors are responsible for ensuring that the company maintains adequate accounting records and for preparing financial statements, which give a true and fair view of the assets, liabilities and financial position of the company as at 31st December 2025 and its profit for the year then ended and have been properly prepared in accordance with the Companies Act 2014.

You are responsible for deciding, on an annual basis, whether the company is entitled to avail of the exemption from statutory audit in accordance with Section 358 of the Companies Act 2014.

It is our responsibility to compile the financial statements of **Panda Consultancy Ltd** from the accounting records, information and explanations supplied to us by the director.

#### Scope of Work

As a firm regulated by the Association of Chartered Certified Accountants our work will be carried out in accordance with the Technical Factsheet 163 Audit Exempt Companies – ACCA Accounts Preparation Report and ISRS 4410 International Standard on Related Services – Compilation Engagements. In carrying out this engagement we have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the adequacy, 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 financial statements.

You have acknowledged on the balance sheet for the financial year ended 31st December 2025 your duty is to ensure that the company has kept adequate accounting records and to prepare financial statements that 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 under the Companies Acts 2014. You consider that the company is exempt from the statutory requirement for an audit for the financial year.



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John Wang  
FCCA  
30/03/2026

## Panda Consultancy Ltd

### Balance Sheet As at 31st December 2025

	Notes	31/12/2025	31/12/2024
		€	€
<b>Fixed assets</b>			
Intangible assets	9	-	-
Tangible assets	10	220	220
<b>Total fixed assets</b>		220	220
<b>Current assets</b>			
Stock	11	-	-
Debtors	12	-	-
Cash at bank and in hand	13	3,237	6,043
		3,237	6,043
<b>Total current assets</b>		3,457	6,263
Creditors: amounts falling due within one year	14	3,841	6,371
<b>Net current (liabilities)</b>		(384)	(108)
<b>Total assets less current assets</b>			
Creditors: amounts falling due after more than one year	15	-	-
<b>Net (liabilities)</b>		(384)	(108)
<b>Capital and reserves</b>			
Called up share capital presented as equity		100	100
Profit and loss account		(484)	(208)
<b>Shareholder's equity</b>		(384)	(108)

These financial statements have been prepared in accordance with the specified provisions relating to companies subject to the small companies regime within the Companies Act 2014 and in accordance with the provisions of FRS 102 Section 1A, small entities.

We, as director of **Panda Consultancy Ltd**, 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 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

(e) The company has relied on the specified exemption contained in section 352; We have done so on the on the ground 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.

The financial statements were approved and authorised for issue by the board:

**Director: Jing Farrelly**

**Date: 30/03/2026**

**Panda Consultancy Ltd**

**Statement of Changes in Equity**  
**For the financial year ended 31st December 2025**

	<b>Called up share capital</b>	<b>Profit and loss account</b>	<b>Total equity</b>
	<b>€</b>	<b>€</b>	<b>€</b>
At 1 January 2025	100	(208)	(108)
(Loss) for the financial year	-	(276)	(276)
<b>At 31 December 2025</b>	<u>100</u>	<u>(484)</u>	<u>(384)</u>

	<b>Called up share capital</b>	<b>Profit and loss account</b>	<b>Total equity</b>
	<b>€</b>	<b>€</b>	<b>€</b>
At 1 January 2024	100	1,157	1,257
(Loss) for the financial year	-	(1,365)	(1,365)
<b>At 31 December 2024</b>	<u>100</u>	<u>(208)</u>	<u>(108)</u>

**Notes to the Financial Statements  
For the financial year ended 31st December 2025**

**1 General information**

Panda Consultancy Ltd is a private company limited by shares and incorporated in Ireland. It registered office is **Zatino House, Fordstown, Co. Meath, Ireland.**

**2 Basis of preparation of unaudited financial statements**

The financial statements have been prepared in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the Republic of Ireland and Irish statute comprising the Companies Act 2014.

The Company qualifies as a small company as defined by Section 280A of the Act, in respect of the financial year and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and section 1A of FRS 102.

The preparation of the financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies

The financial statements are presented in Euro (€) and all amounts have been rounded to the nearest euro.

**3 Significant judgements and estimates**

The preparation of the financial statements requires management to make judgements that affect the reported amounts of assets and liabilities at the date of financial statements and the reported amount of income and expenses during the reporting period. Management evaluates its judgements on an ongoing basis.

Management bases its judgements on historical experience on various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates under different assumption or conditions.

The following judgement is considered important to the portrayal of the Company's financial condition:

**Useful lives of depreciable assets**

The annual depreciation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of fair values and residual values. The directors annually review these asset lives and adjust them as necessary to reflect any technological change, prospective economic utilisation and physical condition of the assets concerned. Changes in asset lives can have significant impact on depreciation charges for the period. It is not practical to quantify the impact of changes in asset lives on an overall basis, as asset lives are individually determined, and there are a significant number of asset lives in use. The impact of any change would vary significantly depending on the individual changes in assets and the classes of assets impacted.

**Inventories**

Management estimates the net realisable values of inventories, taking into account the most reliable evidence available at each reporting date. The future realisation of these inventories may be affected by future technology or other market-driven changes that may reduce future selling prices.

**4 Principal accounting policies**

**4.1 Turnover**

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Turnover from the **business consultant** is recognised when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**4.2 Operating leases**

Rentals paid under operating leases are charged to the Profit and Loss Account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

**4.3 Taxation**

Tax is recognised in the Profit and Loss Account, except where it relates to an item recognised in other comprehensive income or equity in which case the related tax is recognised directly in other comprehensive income or equity.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

**Notes to the Financial Statements**  
**For the financial year ended 31st December 2025**

**4 Principal accounting policies (continued)**

**4.4 Intangible assets**

**4.5 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the company. The carrying amount of the replaced part is derecognised.

Repairs and maintenance are charged to Profit and Loss Account during the period in which they are incurred.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method. The expense is included within administrative expenses.

The estimated useful lives range as follows:

Fixtures and fittings	8 years
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and Loss Account.

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carry amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

**4.6 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is calculated using the first in, first out method. Finished goods and goods for resale include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

**4.7 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**4.8 Cash at bank and in hand**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**Notes to the Financial Statements  
For the financial year ended 31st December 2025**

**4 Principal accounting policies (continued)**

**4.9 Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and Loss Account.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**4.10 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**4.11 Share capital**

Ordinary shares are classified as equity. Called-up share capital represents the nominal value of shares that have been issued. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

**4.12 Going concern**

The Company meets its day-to-day working capital requirements through its bank facilities. The current economic conditions continue to create uncertainty over (a) the level of demand for the Company's service; and (b) the availability of bank finance for the foreseeable future. The Company's forecasts and projections, taking account of a severe but plausible change in trading performance, show that the Company should be able to operate within the level of its current facilities. After making enquiries, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. The Company therefore continues to adopt the going concern basis in preparing its financial statements.

**Notes to the Financial Statements**  
**For the financial year ended 31st December 2025**

**5 Operating profit**

The operating loss is stated after charging:

	<u>31/12/2025</u>	<u>31/12/2024</u>
Operating lease expense	-	-
Depreciation of tangible fixed assets	-	-
Amortisation of intangible assets	-	-
	<u>          </u>	<u>          </u>

**6 Employees**

The average monthly number of employees, including the directors, during the financial year was as follows:

	<u>31/12/2025</u>	<u>31/12/2024</u>
	#	#
Management	-	2
Administration	-	-
	<u>          </u>	<u>          </u>
	-	2

**7 Directors' remuneration**

	<u>31/12/2025</u>	<u>31/12/2024</u>
	€	€
Director's emoluments	18,713	22,455
	<u>          </u>	<u>          </u>
	18,713	22,455

**8 Taxation**

The tax charge is based on the profit for the financial year and represents:

	<u>31/12/2025</u>	<u>31/12/2024</u>
	€	€
<b>Corporation tax</b>		
Current tax on profit for the financial year	-	-
Adjustments in respect of previous periods	-	-
<b>Total current tax</b>	<u>          </u>	<u>          </u>
Deferred tax: origination and reversal of timing differences	-	-
Tax on results on ordinary activities	<u>          </u>	<u>          </u>

The tax charge for the year is nil, the profit for the financial year multiplied by the standard rate of corporation tax in Ireland at 12.5%. The differences are explained as follows:

	<u>31/12/2025</u>	<u>31/12/2024</u>
Profit on ordinary activities before tax	-	-
corporation tax in Ireland of 12.5%	-	-
Tax charge on results on ordinary activities	<u>          </u>	<u>          </u>

## Panda Consultancy Ltd

### Notes to the Financial Statements For the financial year ended 31st December 2025

#### 9 Intangible assets

	€
<b>Cost</b>	
At 1 January 2025	-
At 31 December 2025	<u>-</u>
<b>Amortisation</b>	
At 1 January 2025	-
Charge for the financial year	-
At 31 December 2025	<u>-</u>
<b>Net book value</b>	
At 31 December 2025	<u>-</u>
At 31 December 2024	<u>-</u>

#### 10 Tangible fixed assets

	Fixtures and fittings €
<b>Cost or valuation</b>	
At 1 January 2025	220
Additions	-
At 31 December 2025	<u>220</u>
<b>Depreciation</b>	
At 1 January 2025	-
Charge for the financial year	-
At 31 December 2025	<u>-</u>
<b>Net book value</b>	
At 31 December 2025	<u>220</u>
At 31 December 2024	<u>220</u>

#### 11 Stocks

	<u>31/12/2025</u>	<u>31/12/2024</u>
	€	€
Finished goods and goods for resale	-	-
	<u>-</u>	<u>-</u>

There are no material differences between the replacement cost of stock and the balance sheet amounts.

**Panda Consultancy Ltd**

**Notes to the Financial Statements  
For the financial year ended 31st December 2025**

<b>12 Debtors</b>	<b>31/12/2025</b>	<b>31/12/2024</b>
	<b>€</b>	<b>€</b>
<b>Due within one year</b>		
Prepayments	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

<b>13 Cash at bank and in hand</b>	<b>31/12/2025</b>	<b>31/12/2024</b>
	<b>€</b>	<b>€</b>
	3,237	6,043
Cash at bank and in hand	<u>3,237</u>	<u>6,043</u>

<b>14 Creditors: Amounts falling due within one year</b>	<b>31/12/2025</b>	<b>31/12/2024</b>
	<b>€</b>	<b>€</b>
Taxation and social insurance	131	161
Director's current account	3,710	6,210
	<u>3,841</u>	<u>6,371</u>

<b>15 Creditors: Amounts falling due after more than one year</b>	<b>31/12/2025</b>	<b>31/12/2024</b>
	<b>€</b>	<b>€</b>
Loan	-	-
	<u>-</u>	<u>-</u>

## Panda Consultancy Ltd

### Notes to the Financial Statements For the financial year ended 31st December 2025

#### 16 Commitments under operating leases

As at 31 December 2025, the company had future minimum lease payments under non-cancellable operating leases as follows:

	31/12/2025	31/12/2024
	€	€
Not later than 1 year	-	-
Later than 1 year and not later than 5 years	-	-
	<hr/>	<hr/>
	<hr/>	<hr/>

#### 17 Post balance sheet events

No significant post balance sheet events took place after the financial year ended 31 December 2025.

#### 18 Controlling party

**Director Jing Farrell** acting in unison are considered to be immediate and ultimate controlling parties of the Company.

#### 19 Transactions with related parties

There have been no other related party transactions during the current or prior financial year.

#### 20 Approval of financial statements

The board of director approved these financial statements for issue on 30/03/2026.