
RAS ACCESS SYSTEMS LIMITED

UNAUDITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

RAS ACCESS SYSTEMS LIMITED

COMPANY INFORMATION

Director	Eamon Henderson
Company secretary	PS Financial Services Limited
Registered number	675522
Registered office	Unit 9 Willsborough Business Centre Clonshaugh Dublin D17 T854
Accountants	Peter Murphy ACA, CPA, APA Cairde Accountancy & Taxation Solutions Limited Unit 6 The Old Post Office Business Centre Main Street Donabate Co Dublin
Bankers	Bank of Ireland 26 Marino Mart Dublin 3
	Revolut Business Konstitucijos ave. 21B LT-08130 Vilnius Lithuania

RAS ACCESS SYSTEMS LIMITED

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RAS ACCESS SYSTEMS LIMITED

**ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED FINANCIAL STATEMENTS OF RAS
ACCESS SYSTEMS LIMITED
FOR THE PERIOD ENDED 31 DECEMBER 2024**

In order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements of RAS Access Systems Limited for the year ended 31 December 2025 which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes from the Company's accounting records and from information and explanations you have given us.

This report is made solely to the director of RAS Access Systems Limited in accordance with the terms of our engagement letter. Our work has been undertaken solely so that we might compile the financial statements of RAS Access Systems Limited that we have been engaged to compile, report to the Company's Director that we have done so and state those matters that we have agreed to state to the director of RAS Access Systems Limited 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 RAS Access Systems Limited and its director for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31 December 2025 your duty to ensure that RAS Access Systems Limited has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2014 of RAS Access Systems Limited. You consider that RAS Access Systems Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements of RAS Access Systems 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 financial statements.

Peter Murphy ACA, CPA, APA

Cairde Accountancy & Taxation Solutions Limited

Unit 6 The Old Post Office Business Centre
Main Street
Donabate
Co Dublin
18 March 2026

RAS ACCESS SYSTEMS LIMITED

**ABRIDGED BALANCE SHEET
AS AT 31 DECEMBER 2025**

	Note	2025 €	2024 €
Fixed assets			
Tangible assets	6	536,339	4,446
		<hr/>	<hr/>
		536,339	4,446
Current assets			
Debtors: amounts falling due within one year	7	80,413	161,011
Cash at bank and in hand	8	328,130	916,329
		<hr/>	<hr/>
		408,543	1,077,340
Creditors: amounts falling due within one year	9	(391,492)	(521,260)
		<hr/>	<hr/>
Net current assets		17,051	556,080
Total assets less current liabilities		<hr/> 553,390	<hr/> 560,526
Net assets		<hr/> 553,390 <hr/>	<hr/> 560,526 <hr/>
Capital and reserves			
Called up share capital presented as equity		100	100
Profit and loss account	10	553,290	560,426
		<hr/>	<hr/>
Shareholders' funds		<hr/> 553,390 <hr/>	<hr/> 560,526 <hr/>

I, as director of RAS Access Systems Limited, state that:

(a) these financial statements have been prepared in accordance with the small companies regime.

(b) the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.

(c) the Company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied.

(d) the members of the Company have not served a notice on the Company under section 334(1) in accordance with section 334(2).

(e) I 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 state 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.

(f) the Company has relied on the specific exemptions contained in section 352 of the 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 the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The financial statements were approved:

RAS ACCESS SYSTEMS LIMITED

**ABRIDGED BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2025**

Eamon Henderson
Director

Date: 18 March 2026

The notes on pages 6 to 12 form part of these financial statements.

RAS ACCESS SYSTEMS LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2025**

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 January 2025	100	560,426	560,526
Comprehensive income for the year			
Loss for the year	-	(7,136)	(7,136)
	<hr/>	<hr/>	<hr/>
Other comprehensive income for the year	-	-	-
	<hr/>	<hr/>	<hr/>
Total comprehensive income for the year	-	(7,136)	(7,136)
	<hr/>	<hr/>	<hr/>
Total transactions with owners	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 December 2025	100	553,290	553,390
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 6 to 12 form part of these financial statements.

RAS ACCESS SYSTEMS LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 January 2024	100	346,417	346,517
Comprehensive income for the year			
Profit for the year	-	214,009	214,009
	<hr/>	<hr/>	<hr/>
Other comprehensive income for the year	-	-	-
	<hr/>	<hr/>	<hr/>
Total comprehensive income for the year	-	214,009	214,009
	<hr/>	<hr/>	<hr/>
Total transactions with owners	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 December 2024	100	560,426	560,526
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 6 to 12 form part of these financial statements.

RAS ACCESS SYSTEMS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

1. General information

RAS Access Systems Limited is a private company, limited by shares, registered in Ireland under the Companies Act 2014. The address of the registered office is Unit 9 Willsborough Business Centre, Clonshaugh D17 T854. The nature of the Company's operations and its principal activities are the design and provision of access scaffolding. The functional currency of RAS Access Systems Limited is EURO.

2. Accounting policies

2.1 Basis of preparation of financial statements

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

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Going concern

The director has assessed the Balance sheet and likely future cash flows at the date of approving these financial statements. The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements

2.3 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is Euros.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive Income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

RAS ACCESS SYSTEMS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

2. Accounting policies (continued)

2.4 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue 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 revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue 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.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.5 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

RAS ACCESS SYSTEMS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

2. Accounting policies (continued)

2.6 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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.

2.7 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.

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.

Depreciation is provided on the following basis:

Freehold property	-	2% Straight Line
Plant and machinery	-	33% Straight Line
Fixtures and fittings	-	33% Straight Line
Office equipment	-	33% Straight Line

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 profit or loss.

2.8 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.

2.9 Cash and cash equivalents

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.

RAS ACCESS SYSTEMS LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

2. Accounting policies (continued)

2.10 Creditors

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

3. Judgments in applying accounting policies 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 amounts 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.

4. Employees

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

	2025	<i>2024</i>
	No.	<i>No.</i>
Directors	1	<i>1</i>
Employees	4	<i>4</i>
	5	<i>5</i>

5. Director's remuneration

	2025	<i>2024</i>
	€	<i>€</i>
Director's emoluments	60,000	<i>60,000</i>
	60,000	<i>60,000</i>

RAS ACCESS SYSTEMS LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

6. Tangible fixed assets

	Freehold property €	Plant and machinery €	Fixtures and fittings €	Office equipment €	Total €
Cost or valuation					
At 1 January 2025	-	10,005	-	23,148	33,153
Additions	523,111	-	13,343	1,444	537,898
At 31 December 2025	<u>523,111</u>	<u>10,005</u>	<u>13,343</u>	<u>24,592</u>	<u>571,051</u>
Depreciation					
At 1 January 2025	-	10,005	-	18,702	28,707
Charge for the year on owned assets	2,616	-	1,166	2,223	6,005
At 31 December 2025	<u>2,616</u>	<u>10,005</u>	<u>1,166</u>	<u>20,925</u>	<u>34,712</u>
Net book value					
At 31 December 2025	<u><u>520,495</u></u>	<u><u>-</u></u>	<u><u>12,177</u></u>	<u><u>3,667</u></u>	<u><u>536,339</u></u>
At 31 December 2024	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>4,446</u></u>	<u><u>4,446</u></u>

The net book value of land and buildings may be further analysed as follows:

	2025 €	2024 €
Freehold	520,495	-
	<u><u>520,495</u></u>	<u><u>-</u></u>

7. Debtors

	2025 €	2024 €
Trade debtors	65,843	142,008
Other debtors	14,570	4,553
Prepayments	-	14,450

RAS ACCESS SYSTEMS LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

7. Debtors (continued)

<u>80,413</u>	<u>161,011</u>
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8. Cash and cash equivalents

	2025	2024
	€	€
Cash at bank and in hand	328,130	916,329
	<u>328,130</u>	<u>916,329</u>

9. Creditors: Amounts falling due within one year

	2025	2024
	€	€
Trade creditors	286,962	331,471
Taxation and social insurance	3,531	3,789
Accruals	100,999	186,000
	<u>391,492</u>	<u>521,260</u>

10. Reserves

Profit and loss account

There was no movement on reserves other than through the profit and loss account.

11. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered pension fund. The pension cost charge represents contributions payable by the company to the fund and amounted to €7,402 (2024: €6,902)

12. Related party transactions

Mr. John Breen provided Consultancy services during year the years 2022-2024 and as at 31 December 2025 is owed €230,812 (2024: €230,812). Mr. Breen is a related party as an employee and a member of the key management personnel of the reporting entity. There were no other transactions with related parties during the period under review.

RAS ACCESS SYSTEMS LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

13. Post balance sheet events

There have been no events since the year end which would require disclosure in the financial statements.

14. Controlling party

The Controlling party is Mr. Eamon Henderson.

15. Exemption from production of a Statement of Cashflows

The company has availed of the exemption under S3.1B under FRS 102 to not prepare a statement of cash flows as it qualifies as a small company.

16. Approval of financial statements

The director approved these financial statements for issue on 18 March 2026