

Company Number: 531020

PSI "Pneumatics & Sensors Ireland" Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

PSI "Pneumatics & Sensors Ireland" Limited

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PSI "Pneumatics & Sensors Ireland" Limited DIRECTORS AND OTHER INFORMATION

Directors	Michael Murphy Celine Murphy
Company Secretary	Michael Murphy
Company Number	531020
Registered Office	Station House Railway Square Waterford City
Business Address	Unit 2 Fiddown Piltown Co. Kilkenny
Accountants	SCMH Limited T/A Connors Meskill Chartered Accountants Station House Railway Square Waterford City
Bankers	Bank of Ireland Tramore Co. Waterford

PSI "Pneumatics & Sensors Ireland" Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 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 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 SCMH Limited T/A Connors Meskill, (Chartered 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 30 June 2025."

Signed on behalf of the board

Michael Murphy
Director

7 October 2025

Celine Murphy
Director

7 October 2025

PSI "Pneumatics & Sensors Ireland" Limited

BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Intangible assets	5	1,402	2,284
Tangible assets	6	94,276	112,019
Fixed Assets		95,678	114,303
Current Assets			
Stocks	7	985,810	932,082
Debtors	8	1,134,596	1,046,032
Cash and cash equivalents		2,667,914	2,529,798
		4,788,320	4,507,912
Creditors: amounts falling due within one year	9	(370,261)	(433,716)
Net Current Assets		4,418,059	4,074,196
Total Assets less Current Liabilities		4,513,737	4,188,499
Provisions for liabilities	10	3,644	3,133
Net Assets		4,517,381	4,191,632
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		4,517,281	4,191,532
Equity attributable to owners of the company		4,517,381	4,191,632

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 PSI "Pneumatics & Sensors Ireland" 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 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 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 7 October 2025 and signed on its behalf by:

Michael Murphy
Director

Celine Murphy
Director

PSI "Pneumatics & Sensors Ireland" Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

PSI "Pneumatics & Sensors Ireland" Limited is a company limited by shares incorporated in Ireland. The principal place of business of the company is Unit 2, Fiddown, Piltown, Co. Kilkenny. The registered office of the company is Station House, Railway Square, Waterford. The company registration number is 531020. The activities of the company comprise of the distribution and sale of engineering components. 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 30 June 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. 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 represents the total invoice value, excluding value added tax, of sales made during the period. Turnover is recognised in the period to which it relates.

Cash Flow Statement

The company has availed of the exemption in FRS 102 Section 1A from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

Intangible assets

Website

The Website is valued at cost less accumulated amortisation. Cost is the actual purchase price net of value added tax.

Amortisation is calculated to write off the cost in equal annual instalments over its estimated useful life of 5 years.

PSI "Pneumatics & Sensors Ireland" Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. Cost is the actual purchase price net of value added tax. 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:

Leasehold improvement	-	12.5% Straight line
Plant and equipment	-	20% Straight line
Fixtures, fittings and equipment	-	20% Straight line
Motor vehicles	-	12.5% Straight line

The company's policy is to review the remaining useful economic lives and residual values of tangible fixed assets on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful lives and residual values.

Fully depreciated assets are retained in the cost of the assets and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from the disposal, is charged or credited to the Profit and Loss Account.

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.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Trade and other debtors

Trade and other debtors are initially recognised at transaction 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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as an interest expense.

Trade and other creditors

Trade and other creditors are initially recognised at transaction 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.

Employee benefits

Short term employee benefits, including holiday pay and other similar non monetary benefits, are recognised as an expense in the period in which they are incurred.

PSI "Pneumatics & Sensors Ireland" Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

Taxation and deferred 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.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the Balance Sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

Pensions

The company operates a defined contribution pension scheme for directors and employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the Profit and Loss Account in the period to which they relate.

Ordinary share capital

The ordinary share capital of the company is presented as equity.

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Amortisation of intangible assets	882	2,158
Depreciation of tangible assets	31,866	28,106
(Profit) on disposal of tangible assets	-	(4,518)
	<u> </u>	<u> </u>

4. Employees

The average monthly number of employees, including directors, during the financial year was 10, (2024 - 10).

5. Intangible assets

	Website	Total
	€	€
Cost		
At 1 July 2024	10,790	10,790
	<u> </u>	<u> </u>
At 30 June 2025	10,790	10,790
	<u> </u>	<u> </u>
Provision for diminution in value		
At 1 July 2024	8,506	8,506
Charge for financial year	882	882
	<u> </u>	<u> </u>
At 30 June 2025	9,388	9,388
	<u> </u>	<u> </u>
Net book value		
At 30 June 2025	1,402	1,402
	<u> </u>	<u> </u>
At 30 June 2024	2,284	2,284
	<u> </u>	<u> </u>

PSI "Pneumatics & Sensors Ireland" Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

6. Tangible assets	Leasehold improvement	Plant and equipment	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€
Cost					
At 1 July 2024	51,672	58,870	72,772	56,954	240,268
Additions	-	-	14,123	-	14,123
At 30 June 2025	<u>51,672</u>	<u>58,870</u>	<u>86,895</u>	<u>56,954</u>	<u>254,391</u>
Depreciation					
At 1 July 2024	12,801	37,502	65,702	12,244	128,249
Charge for the financial year	6,459	10,684	7,604	7,119	31,866
At 30 June 2025	<u>19,260</u>	<u>48,186</u>	<u>73,306</u>	<u>19,363</u>	<u>160,115</u>
Net book value					
At 30 June 2025	<u>32,412</u>	<u>10,684</u>	<u>13,589</u>	<u>37,591</u>	<u>94,276</u>
At 30 June 2024	<u>38,871</u>	<u>21,368</u>	<u>7,070</u>	<u>44,710</u>	<u>112,019</u>
7. Stocks				2025	2024
				€	€
Finished goods and goods for resale				<u>985,810</u>	<u>932,082</u>
8. Debtors				2025	2024
				€	€
Trade debtors				1,084,710	982,803
Other debtors				600	600
Taxation				44,916	57,639
Prepayments				4,370	4,990
				<u>1,134,596</u>	<u>1,046,032</u>
9. Creditors				2025	2024
Amounts falling due within one year				€	€
Trade creditors				240,652	262,434
Taxation				62,120	94,059
Directors' current accounts (Note 14)				1,872	1,872
Other creditors				14,200	22,865
Pension accrual				2,492	4,430
Accruals				48,925	48,056
				<u>370,261</u>	<u>433,716</u>

PSI "Pneumatics & Sensors Ireland" Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

10. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Capital allowances	Total	Total
	€	2025 €	2024 €
At financial year start	(3,133)	(3,133)	(2,802)
Charged to profit and loss	(511)	(511)	(331)
At financial year end	(3,644)	(3,644)	(3,133)

11. Pension costs - defined contribution

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Pension costs amounted to €1,028,033 (2024 - €367,046).

12. Income Statement

	2025 €	2024 €
At 1 July 2024	4,191,532	3,333,596
Profit for the financial year	325,749	857,936
At 30 June 2025	4,517,281	4,191,532

13. Capital commitments

There were no capital commitments at 30 June 2025 or up to the date of signing these financial statements.

14. Directors' remuneration and transactions

	2025 €	2024 €
Remuneration	276,977	255,810
Pension contributions	1,012,000	351,500
	1,288,977	607,310

Director's emoluments for the year ended 30 June 2025 include benefit-in-kind of €6,854 (30 June 2024 - €5,784).

A connected person to the directors of the company is an employee of the company and was paid a salary of €16,803 during the year ended 30 June 2025 (30 June 2024 - €18,342).

The following amounts are repayable to the directors:

	2025 €	2024 €
Michael Murphy	1,872	1,872

The director's current account balance is an interest free loan given to the company by the director and is repayable on demand.

15. Controlling interest

The ultimate controlling interest in the company is held by Michael Murphy.

PSI "Pneumatics & Sensors Ireland" Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

16. Post-Balance Sheet Events

There have been no significant events affecting the company since the financial year-end.

17. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 7 October 2025.