

Penrose Wharf Callcentres Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Penrose Wharf Callcentres Limited

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Penrose Wharf Callcentres Limited DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 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, the Reconciliation of Shareholders' Funds 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 all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

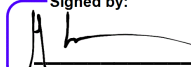
The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 30 April 2025."

Signed on behalf of the board

Signed by:


John Lynch
Director

9 January 2026

Signed by:


Humphrey Lynch
Director

9 January 2026

Penrose Wharf Callcentres Limited

BALANCE SHEET

as at 30 April 2025

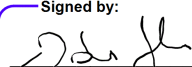
	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	16,165	32,969
Current Assets			
Debtors	7	126,088	112,987
Cash at bank and in hand		242,302	243,620
		368,390	356,607
Creditors: amounts falling due within one year	8	(21,409)	(22,438)
Net Current Assets		346,981	334,169
Total Assets less Current Liabilities		363,146	367,138
Capital and Reserves			
Called up share capital presented as equity		127	127
Retained earnings	9	363,019	367,011
Shareholders' Funds		363,146	367,138

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.

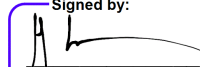
We as Directors of Penrose Wharf Callcentres Limited, state that -

- (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 359 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 9 January 2026 and signed on its behalf by:

Signed by:


 John Lynch
 Director

Signed by:


 Humphrey Lynch
 Director

Penrose Wharf Callcentres Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 30 April 2025

	Called up share capital €	Retained earnings €	Total €
At 1 May 2023	127	381,878	382,005
Loss for the financial year	-	(14,867)	(14,867)
At 30 April 2024	127	367,011	367,138
Loss for the financial year	-	(3,992)	(3,992)
At 30 April 2025	127	363,019	363,146

Penrose Wharf Callcentres Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Penrose Wharf Callcentres Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 284869. The registered office of the company is 14 Penrose Wharf, Cork, Ireland which is also the principal place of business of the company. The principal activity of the company is that of a call centre.

There have been no significant changes in the company's activities during the financial year. 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 financial year ended 30 April 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 except for certain items that are measured at revalued amounts or fair values, as explained in the accounting policies below. 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", as adapted by 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 rents receivable for the year.

Turnover is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

Currency

Functional and presentation currency

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency").

The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol "€".

Interest Income

Interest income is recognised using the effective interest method.

Contingencies

Contingent liabilities, arising as a result of past events, are not recognised when:

- (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or
- (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control.

Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

Penrose Wharf Callcentres Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

Intangible assets

Website

Website costs are valued at cost less accumulated amortisation.

Tangible assets and depreciation

(i) Cost

Tangible fixed assets are recorded at historical cost, less accumulated depreciation and impairment losses.

(ii) Depreciation

Depreciation is provided on tangible fixed assets, on a straight-line basis, so as to write off their cost less residual amounts over their estimated useful economic lives. The estimated useful economic lives assigned to tangible fixed assets are as follows:

Plant and machinery	-	12.5% Straight line
Fixtures, fittings and equipment	-	12.5% Straight line
Security Systems	-	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 economic life and residual value.

Fully depreciated assets are retained in the cost of tangible fixed 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 disposal, is charged or credited to the profit and loss account.

(iii) Impairment

Assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the profit and loss account.

Penrose Wharf Callcentres Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

Trade and other debtors

Trade and other debtors including amounts owing from group companies are initially recognised at transaction price (including transaction costs). Subsequently, these are measured at amortised cost less any provision for impairment.

A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of provision required are recognised in the profit and loss.

Cash at bank and in hand

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet, bank overdrafts are shown within Creditors.

Trade and other creditors

Trade and other creditors including amounts owing to group companies are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Related parties

The company discloses transactions with related parties which are not wholly owned with the same group. It does disclose transactions with members of the same group that are wholly owned.

Employee benefits

The company provides a range of benefits to employees.

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

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.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

Ordinary share capital

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

3. Operating loss	2025	2024
	€	€
Operating loss is stated after charging/(crediting):		
Depreciation of tangible assets	16,804	16,804
Government grants received	(2,838)	-
	<u> </u>	<u> </u>

4. Employees

The average monthly number of employees, including directors, during the financial year was 0, (2024 - 0).

continued

Penrose Wharf Callcentres Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

5. Intangible assets

	Website
	€
Cost	
At 1 May 2024	1,500
	<u>1,500</u>
At 30 April 2025	1,500
	<u>1,500</u>
Provision for diminution in value	
At 30 April 2025	1,500
	<u>1,500</u>
Net book value	
At 30 April 2025	-
	<u><u>-</u></u>

6. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Security Systems	Total
	€	€	€	€
Cost				
At 1 May 2024	856,219	95,781	53,315	1,005,315
	<u>856,219</u>	<u>95,781</u>	<u>53,315</u>	<u>1,005,315</u>
At 30 April 2025	856,219	95,781	53,315	1,005,315
	<u>856,219</u>	<u>95,781</u>	<u>53,315</u>	<u>1,005,315</u>
Depreciation				
At 1 May 2024	824,699	94,332	53,315	972,346
Charge for the financial year	16,135	669	-	16,804
	<u>840,834</u>	<u>95,001</u>	<u>53,315</u>	<u>989,150</u>
At 30 April 2025	840,834	95,001	53,315	989,150
	<u>840,834</u>	<u>95,001</u>	<u>53,315</u>	<u>989,150</u>
Net book value				
At 30 April 2025	15,385	780	-	16,165
	<u>15,385</u>	<u>780</u>	<u>-</u>	<u>16,165</u>
At 30 April 2024	31,520	1,449	-	32,969
	<u>31,520</u>	<u>1,449</u>	<u>-</u>	<u>32,969</u>

7. Debtors

	2025	2024
	€	€
Trade debtors	5,560	5,875
Amounts owed by group undertakings	120,331	106,924
Prepayments	197	188
	<u>126,088</u>	<u>112,987</u>
	<u><u>126,088</u></u>	<u><u>112,987</u></u>

8. Creditors

Amounts falling due within one year

	2025	2024
	€	€
Trade creditors	5,574	6,145
Taxation	936	1,530
Other creditors	10,889	11,413
Accruals	4,010	3,350
	<u>21,409</u>	<u>22,438</u>
	<u><u>21,409</u></u>	<u><u>22,438</u></u>

Bank of Ireland holds as security, a letter of guarantee in the amount of €38,092.

Penrose Wharf Callcentres Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

9. Profit and loss account

	2025 €	2024 €
At 1 May 2024	367,011	381,878
Loss for the financial year	(3,992)	(14,867)
At 30 April 2025	<u>363,019</u>	<u>367,011</u>

10. Capital commitments

There are no capital commitments at the year end.

11. Related party transactions

The company has availed of the exemption under FRS 102 in relation to the disclosure of transactions with group companies where 100% of the voting rights are controlled within the group.

12. Parent and ultimate parent company

The company regards Aceform Ltd as its parent company, a company incorporated in Ireland with a registered address at 14 Penrose Wharf, Cork, Ireland.

The company's ultimate parent undertaking is Disam Ltd.
The address of Disam Ltd is 14 Penrose Wharf, Cork Ireland

13. Controlling interest

The company is under the control of its directors and their family members.

14. Post-Balance Sheet Events

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

15. Contingent Liabilities

The company has potential liabilities under a credit card facility with Bank of Ireland in the amount of €6,250.

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 9 January 2026.