

**Company registration number: 746859**

**J.E.C IP LTD**

**Unaudited abridged financial statements  
for the financial year ended 30 June 2025**

# J.E.C IP LTD

## Contents

	<b>Page</b>
Directors responsibilities statement	<b>1</b>
Balance sheet	<b>2 - 3</b>
Notes to the abridged financial statements	<b>4 - 8</b>

## J.E.C IP LTD

### Directors responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

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 the 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" 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 and then apply them consistently;
- make judgments 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.

**J.E.C IP LTD**

**Balance sheet  
As at 30 June 2025**

		30/06/25		30/06/24	
	Note	€	€	€	€
<b>Fixed assets</b>					
Intangible assets	4	154,946		83,350	
			154,946		83,350
<b>Current assets</b>					
Stocks	5	146,097		-	
Debtors	6	444,722		226,405	
Cash at bank and in hand		25,894		2,019	
		616,713		228,424	
<b>Creditors: amounts falling due within one year</b>	7	(863,943)		(364,510)	
<b>Net current liabilities</b>			(247,230)		(136,086)
<b>Total assets less current liabilities</b>			(92,284)		(52,736)
<b>Net liabilities</b>			(92,284)		(52,736)
<b>Capital and reserves</b>					
Called up share capital presented as equity			10		10
Profit and loss account			(92,294)		(52,746)
<b>Shareholders deficit</b>			(92,284)		(52,736)

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 4 to 8 form part of these abridged financial statements.

**J.E.C IP LTD**

**Balance sheet (continued)  
As at 30 June 2025**

We, as directors of J.E.C IP LTD state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; 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 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 9 March 2026 and signed on behalf of the board by:



Colin Stokes  
Director



Julianne Cott  
Director

**The notes on pages 4 to 8 form part of these abridged financial statements.**

## J.E.C IP LTD

### Notes to the abridged financial statements Financial year ended 30 June 2025

#### 1. Accounting policies and measurement bases

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Intangible assets**

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at a revalued amount, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

##### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Externally acquired software                      - 7.5 % straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

## J.E.C IP LTD

### Notes to the abridged financial statements (continued) Financial year ended 30 June 2025

#### **Research and development**

Research expenditure is written off in the financial year in which it is incurred.

Development expenditure incurred is capitalised as an intangible asset only when all of the following criteria are met:

- It is technically feasible to complete the intangible asset so that it will be available for use or sale;
- There is the intention to complete the intangible asset and use or sell it;
- There is the ability to use or sell the intangible asset;
- The use or sale of the intangible asset will generate probable future economic benefits;
- There are adequate technical, financial and other resources available to complete the development and to use or sell the intangible asset; and
- The expenditure attributable to the intangible asset during its development can be measured reliably.

Expenditure that does not meet the above criteria is expensed as incurred.

#### **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

#### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

## J.E.C IP LTD

### Notes to the abridged financial statements (continued) Financial year ended 30 June 2025

#### Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

**J.E.C IP LTD**

**Notes to the abridged financial statements (continued)**  
**Financial year ended 30 June 2025**

**2. Staff costs**

The average number of persons employed by the company during the financial year, including the directors was 1 (2024: -).

The aggregate payroll costs incurred during the financial year were:

	<b>Period ended 30/06/25</b>	<b>Period ended 30/06/24</b>
	<b>€</b>	<b>€</b>
Wages and salaries	14,182	-
Social insurance costs	1,262	-
	<u>15,444</u>	<u>-</u>

**3. Appropriations of profit and loss account**

	<b>30/06/25</b>	<b>30/06/24</b>
	<b>€</b>	<b>€</b>
At the start of the financial year	(52,746)	-
Loss for the financial year	(39,548)	(52,746)
<b>At the end of the financial year</b>	<u>(92,294)</u>	<u>(52,746)</u>

**4. Intangible assets**

	Development costs	Total
	<b>€</b>	<b>€</b>
<b>Cost</b>		
At 1 July 2024	90,108	90,108
Additions	84,707	84,707
<b>At 30 June 2025</b>	<u>174,815</u>	<u>174,815</u>
<b>Amortisation</b>		
At 1 July 2024	6,758	6,758
Charge for the financial year	13,111	13,111
<b>At 30 June 2025</b>	<u>19,869</u>	<u>19,869</u>
<b>Carrying amount</b>		
<b>At 30 June 2025</b>	<u>154,946</u>	<u>154,946</u>
At 30 June 2024	<u>83,350</u>	<u>83,350</u>

**J.E.C IP LTD**

**Notes to the abridged financial statements (continued)  
Financial year ended 30 June 2025**

<b>5.</b>	<b>Stocks</b>	<b>30/06/25</b>	<b>30/06/24</b>
		€	€
	Work in progress	146,097	-
		<u>          </u>	<u>          </u>

<b>6.</b>	<b>Debtors</b>	<b>30/06/25</b>	<b>30/06/24</b>
		€	€
	Trade debtors	-	216,707
	Other debtors	429,068	10
	Prepayments	15,654	9,688
		<u>          </u>	<u>          </u>
		<u>444,722</u>	<u>226,405</u>

Total trade debtors including intercompany € 429,058.84  
Of which: due from connected companies € 429,058.84  
Trade debtors excluding connected companies €0.00

<b>7.</b>	<b>Creditors: amounts falling due within one year</b>	<b>30/06/25</b>	<b>30/06/24</b>
		€	€
	Trade creditors	8,401	325,363
	Other creditors including tax and social insurance	668,303	37,347
	Accruals	7,239	1,800
	Deferred income	180,000	-
		<u>          </u>	<u>          </u>
		<u>863,943</u>	<u>364,510</u>

Total trade creditors including intercompany € 584,542.11  
Of which: due to connected companies € 576,140.84  
Trade creditors excluding connected companies € 8,401.27

**8. Cash-flow statement**

The Company has availed of the exemption contained in section 1A of FRS 102 from the requirement to prepare a cashflow statement because it is classified as a small company.

**9. Approval of financial statements**

The board of directors approved these abridged financial statements for issue on 9 March 2026.