

**Purdy Lucey Intellectual Property Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 May 2025**

# Purdy Lucey Intellectual Property Limited

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# Purdy Lucey Intellectual Property Limited

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 May 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 Statement of Changes in Equity 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 Wallace O'Donoghue, (Accountants, Tax & Business Advisors), 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 31 May 2025."

**Signed on behalf of the board**

**Michael Lucey**  
Director

**Barry Purdy**  
Director

**8 February 2026**

# Purdy Lucey Intellectual Property Limited

## BALANCE SHEET

as at 31 May 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	8	10,019	15,619
<b>Current Assets</b>			
Debtors	9	2,147,399	1,737,658
Cash and cash equivalents		21,571	15
		2,168,970	1,737,673
<b>Creditors: amounts falling due within one year</b>	10	(1,944,165)	(1,632,066)
<b>Net Current Assets</b>		224,805	105,607
<b>Total Assets less Current Liabilities</b>		234,824	121,226
<b>Capital and Reserves</b>			
Called up share capital presented as equity		1,000	1,000
Retained earnings		233,824	120,226
<b>Shareholders' Funds</b>		234,824	121,226

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 Purdy Lucey Intellectual Property 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 8 February 2026 and signed on its behalf by:**

**Michael Lucey**  
Director

**Barry Purdy**  
Director

**Purdy Lucey Intellectual Property Limited**  
**STATEMENT OF CHANGES IN EQUITY**

as at 31 May 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 June 2023</b>	1,000	98,958	99,958
Profit for the financial year	-	41,268	41,268
Dividends payable	-	(20,000)	(20,000)
<b>At 31 May 2024</b>	1,000	120,226	121,226
Profit for the financial year	-	154,598	154,598
Dividends payable	-	(41,000)	(41,000)
<b>At 31 May 2025</b>	<b>1,000</b>	<b>233,824</b>	<b>234,824</b>

# Purdy Lucey Intellectual Property Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

### 1. General Information

Purdy Lucey Intellectual Property Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 557583. The registered office of the company is 6-7 Harcourt Terrace, Dublin 2 which is also the principal place of business of the company. The principal activity of the company is that of trademark and patent attorneys. In the opinion of the directors the general level of activity will improve for the foreseeable future. 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 31 May 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 properties and financial instruments 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" 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 comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

#### Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Balance Sheet and amortised on a straight line basis over its economic useful life of 5 years. This was fully amortised before commencement of the current period. based on original estimate of the period during which benefits were expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

#### Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. 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:

Fixtures, fittings and equipment	-	25% straight line
Computer equipment	-	10% Straight line

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.

#### Trade and other debtors

Trade and other debtors are initially recognised at fair 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.

# Purdy Lucey Intellectual Property Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

### Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

### Trade and other creditors

Trade and other creditors are initially recognised at fair 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

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. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

### 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.

### Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

### Ordinary share capital

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

### 3. Going concern

The Directors have considered the impact of Covid 19 on the business. The directors consider that this has had minimal impact on the business. On this basis the Directors consider it appropriate to prepare the Accounts on a going concern basis.

<b>4. Operating profit</b>	<b>2025</b>	2024
	€	€
<b>Operating profit is stated after charging/(crediting):</b>		
Depreciation of tangible assets	<b>9,788</b>	9,924
Profit on foreign currencies	<b>(163,044)</b>	(90,844)
	<u>          </u>	<u>          </u>

<b>5. Interest payable and similar expenses</b>	<b>2025</b>	2024
	€	€
Interest	<b>17,232</b>	19,741
	<u>          </u>	<u>          </u>

### 6. Employees

The average monthly number of employees, including directors, during the financial year was 18, (2024 - 18).

	<b>2025</b>	2024
	Number	Number
Employees and Directors	<b>18</b>	18
	<u>          </u>	<u>          </u>

**Purdy Lucey Intellectual Property Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 May 2025

**7. Intangible assets**

	<b>Goodwill</b> €	<b>Total</b> €
<b>Cost</b>		
At 1 June 2024	1,000,000	1,000,000
At 31 May 2025	1,000,000	1,000,000
<b>Provision for diminution in value</b>		
At 31 May 2025	1,000,000	1,000,000
<b>Net book value</b>		
At 31 May 2025	-	-

**8. Tangible assets**

	<b>Fixtures, fittings and equipment</b> €	<b>Computer equipment</b> €	<b>Total</b> €
<b>Cost</b>			
At 1 June 2024	11,796	112,847	124,643
Additions	-	4,188	4,188
At 31 May 2025	11,796	117,035	128,831
<b>Depreciation</b>			
At 1 June 2024	11,796	97,228	109,024
Charge for the financial year	-	9,788	9,788
At 31 May 2025	11,796	107,016	118,812
<b>Net book value</b>			
At 31 May 2025	-	<b>10,019</b>	<b>10,019</b>
At 31 May 2024	-	15,619	15,619

**9. Debtors**

	<b>2025</b> €	<b>2024</b> €
Trade debtors	<b>2,080,742</b>	1,670,422
Other debtors	<b>46,430</b>	40,755
Called up share capital not paid	<b>1,000</b>	1,000
Prepayments	<b>19,227</b>	25,481
	<b>2,147,399</b>	1,737,658

**Purdy Lucey Intellectual Property Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 May 2025

<b>10. Creditors</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due within one year</b>	<b>€</b>	<b>€</b>
Amounts owed to credit institutions	<b>63,548</b>	250,536
Trade creditors	<b>1,176,060</b>	793,944
Taxation	<b>476,702</b>	491,022
Directors' current accounts (Note 12)	<b>135,483</b>	5,085
Other creditors	<b>21,960</b>	26,243
Accruals	<b>70,412</b>	65,236
	<b><u>1,944,165</u></b>	<b><u>1,632,066</u></b>

**11. Capital commitments**

The company had no material capital commitments at the financial year-ended 31 May 2025.

<b>12. Directors' remuneration and transactions</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Remuneration	<b>915,587</b>	1,026,530
Pension contributions	<b>82,645</b>	42,774
	<b><u>998,232</u></b>	<b><u>1,069,304</u></b>

The following amounts are repayable to the directors:

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Michael Lucey	<b>12,121</b>	4,730
Barry Purdy	<b>123,362</b>	355
	<b><u>135,483</u></b>	<b><u>5,085</u></b>

**13. Controlling interest**

The two shareholders Barry Purdy and Michael Lucey each own 50% of the shares of the company. Both are also Directors.

**14. Post-Balance Sheet Events**

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

**15. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 8 February 2026.