

COMPUNEEDS LTD T/A COMPUGEEK

ABRIDGED FINANCIAL STATEMENTS

FOR FILING WITH THE REGISTRAR OF COMPANIES

YEAR ENDED 31ST AUGUST 2025

REGISTERED NUMBER 474816

COMPUNEEDS LTD T/A COMPUGEEK

ABRIDGED FINANCIAL STATEMENTS

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COMPUNEEES LTD T/A COMPUGEEK

DIRECTORS AND OTHER INFORMATION

BOARD OF DIRECTORS	JONATHAN SMITH
COMPANY SECRETARY	JAMIE SMITH
COMPANY NUMBER	474816
REGISTERED OFFICE	UNIT 7 COFFEE HOUSE LANE MARKET CROSS SHOPPING CENTRE KILKENNY
STATUTORY AUDITOR	MOYLAN & ASSOCIATES 24 WALKIN STREET KILKENNY
BANKERS	AIB BANK PLC RATHDOWNEY CO LAOIS

COMPUNEEDS LTD T/A COMPUGEEK

STATEMENT OF DIRECTORS' RESPONSIBILITIES AND DECLARATION ON UNAUDITED FINANCIAL STATEMENTS.

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' Responsibility Statement accompanying those financial statements.

"The directors are responsible for preparing the Directors' Report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare the 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 Accounting Standards issued by the Financial Reporting Council and promulgated by Chartered Accountants Ireland for periods beginning before 1 January 2015 ("relevant financial reporting framework"). 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 judgement 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 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 and 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."

On behalf of the Board

JONATHAN SMITH

) DIRECTOR

UNIT 7
COFFEE HOUSE LANE
MARKET CROSS
KILKENNY

DATE: 27TH JANUARY 2026

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31ST AUGUST 2025

1 COMPANY INFORMATION

Compuneeds Ltd is a limited liability company incorporated in the Republic of Ireland (Registered No. 474816). The registered office is in Unit 7, Coffee House Lane, Kilkenny. The company operates a computer sales and repairs shop at this address.

2.1 BASIS OF PREPARATION

These 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.

2.2 STATEMENT OF COMPLIANCE

The financial statements of the company for the year ended 31st August 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

2.3 CURRENCY

The financial statements of the company are presented in Euro (€), the currency of the primary economic environment in which the company operates.

2.4 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.

2.5 SIGNIFICANT JUDGEMENTS AND ESTIMATES

There were no significant judgements or estimates.

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31ST AUGUST 2025

PRINCIPAL ACCOUNTING POLICIES

3.1 TANGIBLE ASSETS

Tangible non-current assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is calculated to write down the cost less estimated residual value of all tangible non-current assets, other than freehold land, over their expected useful lives, using the straight line method.

Office Equipment	-	12.5%
Fixtures and Fittings	-	12.5%

3.2 LEASING AND HIRE PURCHASE COMMITMENTS

Operating Lease Rentals

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term. Lease incentives are recognised over the lease term on a straight line basis.

3.3 INVENTORY

Inventory is stated at the lower of historical cost and estimated selling price less costs to complete and sell. Inventory is recognised as an expense in the period in which the related revenue is recognised.

3.4 RECEIVABLES

Short Term receivables are measured at transaction price, less any impairment

3.5 PAYABLES

Short term payables 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

3.6 REVENUE RECOGNITION

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales taxes or duty.

The following criteria must also be met before revenue is recognised:

Sale of goods

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

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31ST AUGUST 2025

3.7 TAXATION

Current tax is recognised for the amount of corporation tax payable in respect of the taxable profit for the current or past reporting periods using the tax rates and laws that have been enacted or substantively enacted by the reporting date. Where a surcharge rate of tax applies to certain undistributed profits, the tax charge is calculated at the rate applicable to undistributed profits until the company recognises a liability to pay a dividend.

3.8 RETIREMENT BENEFIT COST

Once-off termination payments that are not required by contract, legislation or other obligations or commitments, are recognised in the financial year in which they become payable.

3.9 CASH AND CASH EQUIVALENTS

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

3.10 OTHER FINANCIAL LIABILITIES

Trade Payables are measured at invoice price, unless payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate. In this case the arrangement constitutes a financing transaction, and the financial liability is measured at the present value for the future payments discounted at a market rate of interest for a similar debt instrument.

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NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31ST AUGUST 2025

4. DIRECTORS REMUNERATION AND TRANSACTIONS

	<u>2025</u> €	<u>2024</u> €
Emoluments in respect of qualifying services	<u>40,376</u>	<u>50,537</u>
The following amounts are repayable to the directors:		
	<u>2025</u> €	<u>2024</u> €
Jonathon Smith	2,378	2,730
John Smith	-	-
	<u>€2,378</u>	<u>€2,730</u>

Other than as shown above, any further required disclosures in sections 305 and 306 of the Companies Act 2014 are nil for both financial years.

Material interest of directors in contracts with the company

The Company pays rent of €14,004 per annum to the Director Jonathon Smith and his father John Smith.

Other

Details of directors' interests in shares are provided in the Directors' Report.

5. TAX ON PROFIT ON ORDINARY ACTIVITIES

	<u>2025</u> €	<u>2024</u> €
Charge to Corporation tax	3,349	182
Adjustments to Prior Year	-	-
	<u>3,349</u>	<u>182</u>

There is a charge to Corporation Tax of €NIL for the current financial year.

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NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31ST AUGUST 2025

6. STAFF NUMBERS AND COSTS

The average weekly number of employees, including executive directors, during the year, analysed by category, was as follows:

	<u>2025</u>	<u>2024</u>
Administration	1	1
Sales	1	1
Technician	1	1
	<u>3</u>	<u>3</u>

The aggregate payroll costs of these persons were as follows:

	<u>2025</u>	<u>2024</u>
	€	€
Wages and salaries	63,973	47,871
Social welfare costs	3,824	4,658
	<u>€ 67,797</u>	<u>€ 52,529</u>

All the amounts stated above were treated as an expense of the company in the financial year. No amount was capitalised into assets.

COMPUNEEDS LTD T/A COMPUGEEK

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31ST AUGUST 2025

7. TANGIBLE NON-CURRENT ASSETS (in respect of current financial year)

	<u>Office Equipment</u> €	<u>Fixtures & Fittings</u> €	<u>Motor Vehicles</u> €	<u>Total</u> €
COST OR VALUATION				
At 1st September 2024	12,254	49,227	19,500	80,981
Additions at cost	1,056	5,277	-	6,333
	<u>13,310</u>	<u>54,504</u>	<u>19,500</u>	<u>87,314</u>
Disposals	-	-	-	-
At 31st August 2025	<u>13,310</u>	<u>54,504</u>	<u>-</u>	<u>67,814</u>
DEPRECIATION				
At 1st September 2024	8,605	41,848	10,400	60,853
Charge to Profit and Loss Account	1,687	2,851	3,900	8,438
	<u>10,292</u>	<u>44,699</u>	<u>14,300</u>	<u>69,291</u>
Disposals	-	-	-	-
At 31st August 2025	<u>10,292</u>	<u>44,699</u>	<u>-</u>	<u>58,891</u>
Net Book Value				
At 31st August 2025	<u>€3,018</u>	<u>€9,805</u>	<u>€5,200</u>	<u>€18,023</u>
Net Book Value				
At 31st August 2024	<u>€3,649</u>	<u>€7,379</u>	<u>9,100</u>	<u>€20,128</u>

8. **INVENTORY**

	<u>2025</u> €	<u>2024</u> €
Finished Goods & Goods for Resale	67,261	43,746
	<u>67,261</u>	<u>43,746</u>

There are no material differences between the replacement cost of inventory and the carrying amount in the Statement of Financial Position. All inventory is valued at the lower of cost and net realisable value.

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NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31ST AUGUST 2025

9. OTHER PAYABLES

Amounts falling due within one year

	<u>2025</u>	<u>2024</u>
	€	€
Payables	47,600	37,900

The following amounts are included within payables:

	<u>2025</u>	<u>2024</u>
	€	€
Trade Payables	11,395	17,003
Corporation Tax	3,349	(739)
PAYE/PRSI	2,923	3,399
VAT	24,476	9,192
Bank Overdraft	1,317	3,075
Directors Current Accounts	2,378	2,730
Wages Subsidy	-	-
Other Payables	1,762	1,762
	€ 47,600	€ 37,900

Tax and social insurance are subject to the terms of the relevant legislation.

10. CALLED UP SHARE CAPITAL

	<u>2025</u>	<u>2024</u>
	€	€
Authorised		
Ordinary shares of €1 each		
100,000 Ordinary	1,000,000	1,000,000
Allotted, called up and fully paid		
100 ordinary shares of €1 each	2	2

11. RELATED PARTIES AND CONTROLLING PARTIES

The company is controlled by Jonathon Smith. Details of other related party transactions are given in note 4.

12. POST STATEMENT OF FINANCIAL POSITION EVENTS

There are no significant events, outside the ordinary course of business, affecting the company since 31st August 2024.

13. APPROVAL OF FINANCIAL STATEMENTS

The directors approved the financial statements and authorised them for issue on 27th January 2026.