

**Registration number 195821**

**IPI TEORANTA**

**Abridged accounts**

**for the year ended 30 September 2025**

**IPI TEORANTA**  
**Registration Number 195821**  
**for the year ended 30 September 2025**

**Overall Certification for Financial Statements Companies Act 2014**

We hereby certify that all documents which are required under Part 6 of the Companies Act 2014 to be annexed to this annual return, have been so annexed, and that they true copies of the originals laid or to be laid before the relevant general meeting, or presented to the members.

\_\_\_\_\_  
Ray O Haire  
**Director**

\_\_\_\_\_  
James O'Leary  
**Secretary**

**Date :**

## IPI TEORANTA

### Company information

Directors	James O'Leary Ray O Haire Arlene Mullin
Secretary	James O'Leary
Company number	195821
Registered office	3 Unit, Blyry Industrial Estate Athlone Co. Westmeath
Accountants	Philip O Farrell for and on behalf of PT O'Farrell & Co. Chartered Accountants & Statutory Auditors Dublin Road, Castlemaine Street Athlone. Co. Westmeath

# IPI TEORANTA

## Contents

	<b>Page</b>
Abridged balance sheet	<b>1 - 2</b>
Notes to the abridged financial statements	<b>3 - 6</b>

## IPI TEORANTA

### Abridged balance sheet as at 30 September 2025

		2025		2024	
Notes	€	€	€	€	€
<b>Fixed assets</b>					
Tangible assets	4		133,630		1,281
<b>Current assets</b>					
Stocks	1	22,650		24,440	
Debtors		198,795		4,333	
Cash at bank and in hand		137,078		179,360	
		358,523		208,133	
<b>Creditors: amounts falling due within one year</b>	5	(187,056)		(74,002)	
<b>Net current assets</b>			171,467		134,131
<b>Total assets less current liabilities</b>			305,097		135,412
<b>Accruals and deferred income</b>			(133,630)		-
<b>Net assets</b>			171,467		135,412
<b>Capital and reserves</b>					
Called up share capital	6		127		127
Profit and loss account	7		171,340		135,285
<b>Shareholders' funds</b>			171,467		135,412

These financial statements have been prepared in accordance with the Small Companies Regime

We, as Directors of IPI TEORANTA, state that:

- (a) the company is availing itself of audit exemption - 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 Section 358 is complied with;
- (c) no notice under Subsection (1) of Section 334 has, in accordance with Subsection (2) of that section, been served on the company; and
- (d) the directors acknowledge the obligations of the company, 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 that financial year, and otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company.

In preparing these abridged financial statements, the directors have relied on the exemption contained in section 352 of the Companies Act 2014 on the ground that the company is a small company and qualifies for the small companies regime and is entitled to the benefit of that exemption. These abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

Approved by the board of directors and signed on its behalf by

**The notes on pages 3 to 6 form an integral part of these financial statements.**

**IPI TEORANTA**

**James O'Leary**  
**Director**

**Ray O Haire**  
**Director**

**Date:4 February 2026**

**The notes on pages 3 to 6 form an integral part of these financial statements.**

# IPI TEORANTA

## Notes to the abridged financial statements for the year ended 30 September 2025

### 1. General information

The financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of IPI TEORANTA for the financial year ended 30 September 2025.

IPI TEORANTA is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated and registered in the Republic of Ireland, (CRO number 195821). The Registered Office is 3 Unit, Blyry Industrial Estate, Athlone which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report.

#### Statement of Compliance

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102), applying section 1A of that Standard. These are the first financial statements that comply with FRS 102.

#### Currency

The financial statements have been presented in the Euro currency (€) which is also the functional currency of the company.

### 2. Summary of significant Accounting policies

#### 2.1. Basis of Accounting

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

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

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland. The company qualifies as a small company for the period, as defined by section 280A of the Act, in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and Section 1A of FRS 102.

#### 2.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

#### 2.3. Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred.

Includes: Staff Costs €35,015

Subcontractor costs €40,201

Materials and Overheads €11,305

**IPI TEORANTA**

**Notes to the abridged financial statements  
for the year ended 30 September 2025**

..... continued

**2.4. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-
Fixtures, fittings and equipment	- 25% straight line

**2.5. Stock**

Stock is valued at the lower of cost and net realisable value.

**2.6. Government grants**

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

**3. Employees**

**Number of employees**

	<b>2025</b>	<b>2024</b>
(including the directors) during the year were:		
The average monthly numbers of employees	<u>30</u>	<u>31</u>

**3.1. Directors' emoluments**

No payments of salaries to Directors

**Directors and their interests in Shares of the Company**

	<b>Ordinary shares</b>	
	<b>30/09/25</b>	<b>01/10/24</b>
James O'Leary	52	52
Ray O'Haire	28	28
Arlene Mullin	20	20

## IPI TEORANTA

### Notes to the abridged financial statements for the year ended 30 September 2025

..... continued

4. Tangible fixed assets	Land and buildings freehold €	Plant and machinery €	Fixtures, fittings and equipment €	Total €
<b>Cost</b>				
At 1 October 2024	-	2,825	9,992	12,817
Additions	107,290	26,340	-	133,630
At 30 September 2025	<u>107,290</u>	<u>29,165</u>	<u>9,992</u>	<u>146,447</u>
<b>Depreciation</b>				
At 1 October 2024	-	2,757	8,779	11,536
Charge for the year	-	68	1,213	1,281
At 30 September 2025	<u>-</u>	<u>2,825</u>	<u>9,992</u>	<u>12,817</u>
<b>Net book values</b>				
At 30 September 2025	<u>107,290</u>	<u>26,340</u>	<u>-</u>	<u>133,630</u>
At 30 September 2024	<u>-</u>	<u>68</u>	<u>1,213</u>	<u>1,281</u>

5. Creditors: amounts falling due within one year	2025 €	2024 €
--	-----------	-----------

Creditors include the following:

6. Share capital	2025 €	2024 €
<b>Authorised</b>		
1,000,000 Ordinary shares of €1.27 each	<u>1,269,738</u>	<u>1,269,738</u>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of €1.27 each	<u>127</u>	<u>127</u>

# IPI TEORANTA

## Notes to the abridged financial statements for the year ended 30 September 2025

..... continued

<b>7. Reconciliation of movements in shareholders' funds</b>	<b>2025</b>	<b>2024</b>
	€	€
Profit for the year	36,055	32,847
Dividends	-	(15,000)
	<u>36,055</u>	<u>17,847</u>
Opening shareholders' funds	135,412	117,565
	<u>171,467</u>	<u>135,412</u>

### **8. Capital commitments**

There were no capital commitments at the year end.

### **9. Contingent liabilities**

There were no Contingent liabilities at the year end.

### **10. Transactions with directors**

The company employed JFOL Consultants Limited during the year. This company is owned and controlled by James O'Leary Director. Net fees paid €49,185.

### **11. Post balance sheet events**

The directors are not expecting to make any significant changes in the nature of the business in the near future.

### **12. Approval of financial statements**

The financial statements were approved by the Board on 4 February 2026 and signed on its behalf by

**James O'Leary**  
**Director**

**Ray O Haire**  
**Director**