

Company registration number: 307171

**PERFECT WATER SYSTEMS (IRELAND) LTD.
UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31ST JULY 2025**

CONTENTS

	Page
Directors and other information	1
Directors responsibilities statement	2
Balance sheet	3
Notes to the abridged financial statements	4 - 8

DIRECTORS AND OTHER INFORMATION

Directors	Colm Dawson Stephen Dawson
Secretary	Colm Dawson
Company number	307171
Registered office	56 Broomscourt, Charleville, Co. Cork
Business address	11 Ballysally Business Park, Railway Road, Charleville, Co. Cork.
Accountants	Marie T Walsh & Co. 2 Meadow Park Close, Ballyvolane, Cork
Bankers	Bank of Ireland, Charleville, Co. Cork.

DIRECTORS RESPONSIBILITIES STATEMENT

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 accounting standards issued by the Financial Reporting Council including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (Generally Accepted Accounting Practice in Ireland). 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 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.

Directors' Declaration on Unaudited Financial Statements

In relation to the financial statements as set out on pages 3 to 8:

- 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 Marie T Walsh & Co., Certified Public Accountants, the company's accounting records and provided all the information 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 31st July 2025.

On behalf of the board



Colm Dawson
Director



Stephen Dawson
Director

26th January 2026

PERFECT WATER SYSTEMS (IRELAND) LTD.

**BALANCE SHEET
AS AT 31ST JULY 2025**

	Note	2025		2024	
		€	€	€	€
Fixed assets					
Tangible assets	7		233,560		273,656
Current assets					
Stocks	8	143,125		131,191	
Debtors	9	74,176		72,847	
Cash at bank and in hand		40,470		47,594	
			<u>257,771</u>		<u>251,632</u>
Creditors: amounts falling due within one year	10	<u>(103,251)</u>		<u>(125,338)</u>	
Net current assets			<u>154,520</u>		<u>126,294</u>
Total assets less current liabilities			<u>388,080</u>		<u>399,950</u>
Capital and reserves					
Called up share capital presented as equity			127		127
Profit and loss account			<u>387,953</u>		<u>399,823</u>
Shareholders funds			<u>388,080</u>		<u>399,950</u>

These 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'.

We, as directors of Perfect Water Systems (Ireland) 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 26th January 2026 and signed on behalf of the board by:



Colm Dawson
Director



Stephen Dawson
Director

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

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FINANCIAL YEAR ENDED 31ST JULY 2025

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in Ireland and its company registration number is 307171. The principal activity of the company is the supplying and fitting of water purification systems. The address of the registered office is 56 Broomscourt, Charleville, Co. Cork.

2. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the going concern basis, under the historical cost convention and comply with the financial reporting standards of the Financial Reporting Council including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" as adapted by Section 1A of FRS 102 and the Companies Act 2014.

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

The significant accounting policies adopted by the company and applied consistently in the preparation of these financial statements are as follows:

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.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to profit or loss.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (CONTINUED)
FINANCIAL YEAR ENDED 31ST JULY 2025

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	- 4%	straight line
Plant and machinery	- 10%	straight line
Fittings fixtures and equipment	- 10%	straight line
Motor vehicles	- 20%	straight line

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

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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (CONTINUED)
FINANCIAL YEAR ENDED 31ST JULY 2025

Trade and other debtors

Trade and other debtors including amounts owed from group companies are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. 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 the provision required are recognised in the profit and loss.

Creditors and accruals

Creditors and accruals 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 the transaction price and subsequently measured at the amortised cost using the effective interest method.

Borrowings

Borrowings are recognised initially at the transaction price (present value of cash payable to the bank, including transaction costs). Borrowings are subsequently stated at amortised cost. Interest expense is recognised on the basis of the effective interest method and is included in finance costs.

Borrowings are classified as current liabilities unless the company has a right to defer settlement of the liability for at least 12 months after the reporting date.

3. Operating (loss)/profit

Operating (loss)/profit is stated after charging/(crediting):

	2025	2024
	€	€
Depreciation of tangible assets	40,786	46,631
Impairment of trade debtors	4,298	1,650
	<u>45,084</u>	<u>48,281</u>

4. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 12 (2024: 13).

5. Directors remuneration

The directors aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	60,000	60,000
Pension contributions to defined contribution plans in respect of qualifying services	20,000	4,000
	<u>80,000</u>	<u>64,000</u>

6. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	399,823	389,286
(Loss)/profit for the financial year	(11,870)	10,537
At the end of the financial year	<u><u>387,953</u></u>	<u><u>399,823</u></u>

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (CONTINUED)
FINANCIAL YEAR ENDED 31ST JULY 2025

7. Tangible assets

	Freehold property	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€
Cost					
At 1st August 2024	392,589	52,822	113,199	184,485	743,095
Additions	-	690	-	-	690
At 31st July 2025	<u>392,589</u>	<u>53,512</u>	<u>113,199</u>	<u>184,485</u>	<u>743,785</u>
Depreciation					
At 1st August 2024	202,472	50,220	94,529	122,218	469,439
Charge for the financial year	15,704	573	4,555	19,954	40,786
At 31st July 2025	<u>218,176</u>	<u>50,793</u>	<u>99,084</u>	<u>142,172</u>	<u>510,225</u>
Carrying amount					
At 31st July 2025	<u>174,413</u>	<u>2,719</u>	<u>14,115</u>	<u>42,313</u>	<u>233,560</u>
At 31st July 2024	<u>190,117</u>	<u>2,602</u>	<u>18,670</u>	<u>62,267</u>	<u>273,656</u>

8. Stocks

	2025	2024
	€	€
Finished goods and goods for resale	<u>143,125</u>	<u>131,191</u>

9. Debtors

	2025	2024
	€	€
Trade debtors	57,323	54,130
Other debtors	3,086	2,226
Prepayments	13,767	16,491
	<u>74,176</u>	<u>72,847</u>

10. Creditors: amounts falling due within one year

	2025	2024
	€	€
Amounts owed to credit institutions	5,407	17,739
Trade creditors	54,384	67,825
Directors loan (Note 13)	3,875	3,397
Other creditors including tax and social insurance	24,901	26,613
Accruals	14,684	9,764
	<u>103,251</u>	<u>125,338</u>

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (CONTINUED)
FINANCIAL YEAR ENDED 31ST JULY 2025

11. Capital commitments

There were no capital commitments at year ended 31st July 2025.

12. Events after the end of the reporting period

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

13. Directors transactions

During the financial year the company entered into the following arrangements relating to loans, quasi-loans and credit transactions:

Colm Dawson

	2025	2024
	€	€
At the start of the financial year	3,397	2,995
Advances made during the financial year	478	402
At the end of the financial year	<u>3,875</u>	<u>3,397</u>

14. Related party transactions

Bank of Ireland holds as security against advances letters of guarantee for €148,000 from Colm Dawson.

15. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 26th January 2026.