

Spectrum Tooling Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Spectrum Tooling Limited
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Spectrum Tooling Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 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 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", 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 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 Candor Chartered Accountants Ireland, (Chartered Accountants), 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 March 2025."

Signed on behalf of the board

Louis Jacobsen
Director

19 June 2025

Sandra Jacobsen
Director

19 June 2025

Spectrum Tooling Limited

BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	5	22,518	28,421
Current Assets			
Stocks	6	11,900	13,100
Debtors	7	89,743	57,756
Cash and cash equivalents		476,136	490,911
		577,779	561,767
Creditors: amounts falling due within one year	8	(128,183)	(131,527)
Net Current Assets		449,596	430,240
Total Assets less Current Liabilities		472,114	458,661
Capital and Reserves			
Called up share capital presented as equity		200	200
Retained earnings		471,914	458,461
Equity attributable to owners of the company		472,114	458,661

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 Spectrum Tooling 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 19 June 2025 and signed on its behalf by:

Louis Jacobsen
 Director

Sandra Jacobsen
 Director

Spectrum Tooling Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Spectrum Tooling Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 234299. The registered office of the company is Block 13, Unit 7, Ballybane Industrial Estate, Galway, H91 R126, Ireland which is also the principal place of business of the company. 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 year ended 31 March 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.

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:

Plant and machinery	-	12.5% Straight line
Motor vehicles	-	12.5% Straight line
Leasehold improvement	-	no depreciation

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.

Stocks

Work in progress is valued at the lower of cost and estimated fee chargeable less costs expected to be incurred to completion.

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.

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.

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.

Spectrum Tooling Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

Ordinary share capital

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

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	5,904	5,903
	<u> </u>	<u> </u>

4. Employees

The average monthly number of employees, including directors, during the financial year was 7, (2024 - 7).

	2025	2024
	Number	Number
Administration	2	2
Distribution	5	5
	<u> </u>	<u> </u>
	7	7
	<u> </u>	<u> </u>

5. Tangible assets

	Plant and machinery	Motor vehicles	Leasehold improvement	Total
	€	€	€	€
Cost				
At 1 April 2024	354,260	38,878	5,241	398,379
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2025	354,260	38,878	5,241	398,379
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation				
At 1 April 2024	350,518	19,440	-	369,958
Charge for the financial year	1,043	4,860	-	5,903
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2025	351,561	24,300	-	375,861
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net book value				
At 31 March 2025	2,699	14,578	5,241	22,518
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2024	3,742	19,438	5,241	28,421
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

6. Stocks	2025	2024
	€	€
Work in progress	11,900	13,100
	<u> </u>	<u> </u>

7. Debtors	2025	2024
	€	€
Trade debtors	63,328	50,024
Other debtors	17,744	-
Taxation	5,204	2,805
Prepayments	3,467	4,927
	<u> </u>	<u> </u>
	89,743	57,756
	<u> </u>	<u> </u>

Spectrum Tooling Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

8. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	25,231	11,557
Taxation	53,791	65,161
Directors' current accounts (Note 10)	46	45,074
Other creditors	-	5,915
Accruals	49,115	3,820
	<u>128,183</u>	<u>131,527</u>
9. Profit and loss account	2025	2024
	€	€
At 1 April 2024	458,461	449,672
Profit for the financial year	13,453	8,789
At 31 March 2025	<u>471,914</u>	<u>458,461</u>
10. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	<u>367,497</u>	<u>331,000</u>
The following amounts are repayable to the directors:	2025	2024
	€	€
Louis Jacobsen	28	22,556
Sandra Jacobsen	18	22,518
	<u>46</u>	<u>45,074</u>

The loan was provided interest free with no fixed period of repayment and is repayable on demand.

11. Related party transactions

The property from which the company operates is rented from Louis and Sandra Jacobsen who are shareholders and directors of the company. Rent is charged at €32,400 (2024: €32,400).

12. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 19 June 2025.