

Company Registration No. 98274 (Republic of Ireland)

VISTEC LTD
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEB 2025

VISTEC LIMITED

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VISTEC LIMITED

Statement of directors' responsibilities and declaration on unaudited financial

Statements

General responsibilities

The directors are responsible for preparing the annual report and the statutory financial statements in accordance with applicable law and Generally Accepted Accounting Practice in Ireland, including the Accounting Standards issued by the Financial Reporting Council.

Irish company law requires the directors to prepare statutory financial statements for each financial year. Under company law, the directors shall not approve financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position, as at the end of the financial year, and profit or loss, for the financial year and otherwise comply with the Act. In preparing those financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- State whether the statutory 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
- Prepare the statutory 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 statutory 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 7 to 17

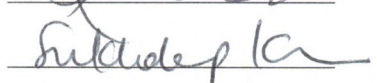
- The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.
- The directors confirm that they have made available to Bibi Nasiha Tarsoo, all 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 transactions of the company for the year ending 28 February 2025

By order of the board



Ronan O'Neill

Director



Sukhdeep Kaur

Director

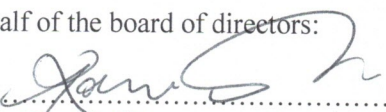
Date:

VISTEC LIMITED
ABRIDGED BALANCE SHEET
FOR THE YEAR ENDED 28 FEB 2025

		2025		2024	
	Notes	€	€	€	€
Fixed assets					
Tangible asset			30,303		5,445
Current Assets					
Stock		124,741		134,135	
Debtors	6	319,701		291,280	
Cash at bank and in hand		<u>238,948</u>		<u>311,792</u>	
		683,390		737,207	
Creditors: amounts falling due within One year	7		<u>79,452</u>		<u>87,233</u>
Net current assets			603,938		649,974
Total asset less current liabilities			634,241		655,419
Provision for Liabilities			-----		-----
Total Net Assets			<u>634,241</u>		<u>655,419</u>
Capital and reserve					
Called up share capital	8		208		254
Profit and loss account			<u>634,033</u>		<u>651,165</u>
Shareholders' funds			<u>634,241</u>		<u>655,419</u>

We, as directors' of Vistec Limited, state that -
The company has relied on the specified exemption contained in section 352 Companies Act 2014;
the company has done so on the grounds that it is entitled to the benefit of that exemption as a small company and confirm
that the abridged Financial Statements have been properly prepared in accordance with section 353 Companies Act 2014.

On behalf of the board of directors:



TYPED Name of Signatory: Ronan O'Neill

Director:

Date:



TYPED Name of Signatory: Sukhdeep Kaur

Director:

Date:

VISTEC LIMITED

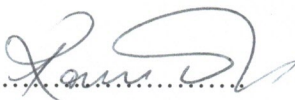
BALANCE SHEET

AS AT 28 FEBERARY 2025 (abridged)

We, as Directors of Vistec Limited, state that:

- (a) the company is availing itself of the audit exemption (and the exemption shall be expressed to be “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 this Act, to—
 - (i) keep adequate accounting records and prepare statutory 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 year, and
 - (ii) otherwise comply with the provisions of this Act relating to statutory financial statements so far as they are applicable to the company.

Approved by the board and authorised for issue on 31/07/2025

Signature.....

Name: Ronan O'Neill
Director
Date:

Signature.....

Name: Sukhdeep Kaur
Director
Date:

VISTEC LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBERARY 2025

1. Accounting Policies

The significant accounting policies adopted by the Company are as follows:

2. Basis of Preparation

The Statutory financial statements have been prepared under the historical cost convention and comply with the accounting standards issued by the Financial Reporting Council, specifically Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102). This is the first year in which the financial statements have been prepared under FRS 102.

2.1 First-time adoption of Financial Reporting Standards 102

This is the first accounting period in which the financial statements have been prepared under financial reporting Standard 102 is 1 Jan 2014. Please refer to page 24 for an explanation of impact of the transition to Financial Reporting Standard 102.

2.2 Functional Currency

The financial statements of the company are presented in euro (€), the currency of the primary economic environment in which the company operates (its functional currency)

2.3 Going Concern

After reviewing the company's forecasts, plans and financial projections, the directors have reasonable expectations that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

3. Significant judgement and estimates

Preparation of the financial statements requires management to make significant judgements and estimates in arriving at the figure in the financial statements. The areas requiring a higher degree of judgement, or complexity, and areas where assumptions or estimates are most significant to the financial statements are disclosed below:

Bad debts

Provision is made for expected bad debts included in trade debtors. The provision is based on the up-to-date knowledge of the customers concerned and recent payment history of the customer.

4. Principal accounting policies

4.1 - Tangible fixed assets and depreciation

The cost of fixed assets is written off by equal instalments over their expected useful lives of 4 years.

4.2 -Stock

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

VISTEC LIMITED
NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBERARY 2025

Cost is determined using the first-in, first-out (FIFO) method. Cost includes the purchase price including taxes and duties, transport and handling directly attributable to bringing the stock to its present location and condition, and where appropriate less trade discounts and rebates

At the end of each reporting period, stocks are assessed for impairment. If an item of stock is impaired, the identified stock is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the profit and loss account. Where a reversal of the impairment is recognised the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the profit and loss account.

4.4 - Debtors

Short term debtors are measured at transaction price, less any impairment.

4.5 - Creditors

Short-term creditors 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.

4.6- Revenue recognition

Revenue from the sale of goods is recognised when the company has transferred to the buyer the significant risks and rewards of ownership of the goods, the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold, the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from the rendering of services is recognised by reference to the stage of completion of the transaction at the end of the reporting period when the outcome of the transaction can be estimated reliably. This is when all the following conditions are satisfied:

- (a) The amount of revenue can be measured reliably;
- (b) It is probable that the economic benefits associated with the transaction will flow to the company;
- (c) The stage of completion of the transaction at the end of the reporting period can be measured reliably; and
- (d) The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

4.7-Taxation

Current tax is the amount of income tax payable on taxable profit for the year or prior years. Tax is calculated using tax rates and laws that have been enacted or substantively enacted by the reporting date.

Deferred taxation is calculated on the differences between the company's taxable profits and the results as stated in the statutory financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

4.8 - Foreign Currencies

Monetary assets and liabilities denominated in foreign currencies are translated into euro at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

VISTEC LIMITED
NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBERARY 2025

4.9 Employment benefits

The company provides a range of benefits, including paid holidays arrangements and defined contribution pension schemes

Short term benefits

Short term benefits, including holiday pay and other similar non – monetary benefits, are recognised as an expense in the period in which the service is received.

5. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the Republic of Ireland.

6. Debtors

	2025	2024
	€	€
Debtors	319,701	291,280

7. Creditors: amounts falling due within one-year

	2025	2024
	€	€
Trade creditors	48,047	79,040
Other creditors	<u>31,405</u>	<u>8,192</u>
	<u>79,452</u>	<u>87,232</u>

Included in other creditors are amounts relating to taxation as follows:

Corporation tax	10,642	7,640
P.A.Y.E	14,800	(510)
VAT	<u>5,963</u>	<u>1,062</u>
	<u>31,405</u>	<u>8,192</u>

8. Share Capital

	2025	2024
	€	€
Authorized 100,000 Ordinary Shares of €1.26974	€126,974	€126,974
Allotted, called up and fully paid 164 Ordinary Shares of €1.26974	€208	€254

12. Approval of financial statements

The directors approved the financial statements on the 31st July 2025