

Company Number: 392073

Almir Business Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 December 2022

Almir Business Limited
CONTENTS

	Page
Directors and Other Information	3
Directors' Responsibilities Statement	4
Balance Sheet	5 - 6
Notes to the Financial Statements	7 - 11

Almir Business Limited
DIRECTORS AND OTHER INFORMATION

Directors	Richard Whelan Rosemarie Butler
Company Secretary	Richard Whelan
Company Number	392073
Registered Office and Business Address	2 Mungret Street Limerick
Accountants	HDS 2nd Floor Riverpoint Lower Mallow Street Limerick V94 WC6A
Bankers	Bank of Ireland Shannon Industrial Estate Shannon Co Clare
Solicitors	Michael Glynn & Co Solicitors 98 O'Connell Street Limerick

Almir Business Limited DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2022

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 HDS, 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 December 2022."

Signed on behalf of the board


Richard Whelan
Director

Date: 30/1/2026


Rosemarie Butler
Director

Date: 27/1/2026

Almir Business Limited
BALANCE SHEET
as at 31 December 2022

	Notes	2022 €	2021 €
Fixed Assets			
Intangible assets	6	1	1
Tangible assets	7	41,139	61,027
Fixed Assets		<u>41,140</u>	<u>61,028</u>
Current Assets			
Debtors	8	242,429	213,538
Cash and cash equivalents		25,167	165,473
		<u>267,596</u>	<u>379,011</u>
Creditors: amounts falling due within one year	9	<u>(84,069)</u>	<u>(136,492)</u>
Net Current Assets		<u>183,527</u>	<u>242,519</u>
Total Assets less Current Liabilities		<u>224,667</u>	<u>303,547</u>
Creditors:			
amounts falling due after more than one year	10	(26,812)	(43,861)
Provisions for liabilities	12	12,292	541
Net Assets		<u>210,147</u>	<u>260,227</u>
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings	13	210,047	260,127
Equity attributable to owners of the company		<u>210,147</u>	<u>260,227</u>

Almir Business Limited
BALANCE SHEET

as at 31 December 2022

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 Almir Business 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 20/1/2026 and signed on its behalf by:


Richard Whelan
Director


Rosemarie Butler
Director

Almir Business Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

1. General Information

Almir Business Limited is a company limited by shares incorporated in Ireland. The company's registration number is 392073. 2 Mungret Street, Limerick is the registered office, which is also the principal place of business of the company. The principal activity of the company is business improvement consultancy, training, coaching and project management.

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 December 2022 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.

Intangible assets

Intangible assets are valued at cost less accumulated amortisation.

Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life of 0 years.

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:

Fixtures, fittings and equipment	- 15% Reducing Balance
Motor vehicles	- 20% Straight line

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.

Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

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.

Almir Business Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

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 and deferred 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.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

Research and development

Development expenditure is written off in the same year unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period from which the company is expected to benefit.

3. Operating (loss)/profit	2022	2021
	€	€
Operating (loss)/profit is stated after charging/(crediting):		
Depreciation of tangible assets	19,888	20,093
(Profit) on disposal of tangible assets	-	(3,695)
Research and development		
- expenditure in current financial year	-	29,504
Government grants received	(44,632)	(39,464)
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2022	2021
	€	€
Interest	2,915	5,141
	<u> </u>	<u> </u>
5. Employees		

The average monthly number of employees, including directors, during the financial year was 6, (2021 - 4).

Almir Business Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 December 2022

6. Intangible assets

	Development Costs €
Cost	
At 1 January 2022	147,521
Disposals	(147,521)
At 31 December 2022	-
Provision for diminution in value	
At 1 January 2022	147,520
On disposals	(147,521)
At 31 December 2022	(1)
Net book value	
At 31 December 2022	<u>1</u>
At 31 December 2021	<u>1</u>

7. Tangible assets

	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost			
At 1 January 2022	47,104	93,645	140,749
At 31 December 2022	47,104	93,645	140,749
Depreciation			
At 1 January 2022	39,375	40,347	79,722
Charge for the financial year	1,159	18,729	19,888
At 31 December 2022	40,534	59,076	99,610
Net book value			
At 31 December 2022	<u>6,570</u>	<u>34,569</u>	<u>41,139</u>
At 31 December 2021	<u>7,729</u>	<u>53,298</u>	<u>61,027</u>

7.1. Tangible assets continued

Included above are assets held under finance leases or hire purchase contracts as follows:

	2022 Net book value €	Depreciation charge €	2021 Net book value €	Depreciation charge €
Motor vehicles	<u>34,569</u>	<u>18,729</u>	<u>53,298</u>	<u>18,729</u>

Almir Business Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 December 2022

continued

8. Debtors	2022	2021
	€	€
Trade debtors	139,658	143,040
Other debtors	65,504	53,184
Taxation	31,034	12,576
Prepayments	6,233	4,738
	<u>242,429</u>	<u>213,538</u>

All debtors fall due within one year.

Amounts falling due after more than one year and included in debtors are:

	2022	2021
	€	€
Other debtors	<u>9,781</u>	<u>20,866</u>

9. Creditors	2022	2021
Amounts falling due within one year	€	€
Amounts owed to credit institutions	-	3,313
Net obligations under finance leases and hire purchase contracts	17,049	17,049
Trade creditors	11,610	23,334
Taxation	46,416	66,707
Directors' current accounts (Note 15)	3,724	13,273
Other creditors	2,520	-
Accruals	2,750	12,816
	<u>84,069</u>	<u>136,492</u>

10. Creditors	2022	2021
Amounts falling due after more than one year	€	€
Finance leases and hire purchase contracts	<u>26,812</u>	<u>43,861</u>

Net obligations under finance leases and hire purchase contracts

Repayable within one year	17,049	17,049
Repayable between one and five years	26,812	43,861
	<u>43,861</u>	<u>60,910</u>

11. Details of creditors

Security given in respect of creditors

Bank of Ireland holds a letter of guarantee in the amount of €94,600 from the company directors as security against amounts advanced to the company.

The company uses finance leases and hire purchase contracts to acquire Motor Vehicles. Finance lease liabilities are secured on the leased assets. The lease agreements include fixed lease payment for a primary lease term and an option to purchase the asset at the end of the primary lease period or continue to lease the asset for a secondary period at a nominal rent. Finance lease and hire purchase contract are also secured by way of a personal guarantee by the directors.

Almir Business Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 December 2022

12. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Capital allowances	Losses	Total	Total
	€	€	€	€
At financial year start	(541)	-	(541)	(2,112)
Charged to profit and loss	(417)	(11,334)	(11,751)	1,571
At financial year end	<u>(958)</u>	<u>(11,334)</u>	<u>(12,292)</u>	<u>(541)</u>

13. Profit and loss account

	2022	2021
	€	€
At 1 January 2022	260,127	189,649
(Loss)/profit for the financial year	<u>(50,080)</u>	<u>70,478</u>
At 31 December 2022	<u>210,047</u>	<u>260,127</u>

14. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2022.

15. Directors' remuneration and transactions

	2022	2021
	€	€
Remuneration	<u>66,861</u>	<u>46,563</u>

The following amounts are repayable to the directors:

	2022	2021
	€	€
Richard Whelan	<u>3,724</u>	<u>13,273</u>

16. Related party transactions

Almir Business Limited operates from a property which is owned by the directors. During the year, the directors charged the company a rent charge of €18,704 (2021: €18,600) for the use of the premises.

There were no other contracts or arrangements of any significance in relation to the business of the company in which the directors had any interest, as defined in the Companies Act 2014, at any time during the financial year.

17. Post-Balance Sheet Events

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

18. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 30/1/2023.