

Quantum World Technologies IT Consulting Limited

COMPANY REGISTRATION NUMBER: 673379

FINANCIALS STATEMENTS

For the year ended 30 June 2025

Balance Sheet as at 30 June 2025

Particulars	2025 EURO	2024 EURO
<u>Assets</u>		
-		
Current Assets	64,138	23,207
Creditors: amounts falling due within one year	-42,596	-10,050
Net current assets/(liabilities)	21,542	13,157
Total assets less current liabilities	21,542	13,157
Net assets/(liabilities)	21,542	13,157
Capital and reserves	21,542	13,157

We, as directors of Quantum World Technologies IT Consulting 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 of the Companies Act 2014 are satisfied;
- (c) 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);
- (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 Companies Act 2014 relating to financial statements so far as they are applicable to the company.

Profit and loss account year ended 30 June 2025

Particulars	2025 EURO	2024 EURO
Revenue	232,908	86,873
Employee Cost	-	-
Other Incomes	-	-
Operating Expense		
-Rent payable	(14,621)	(15,789)
-BGV Expenses	(672)	-
-Accountancy fees	-	(1,925)
-Bank charges	(197)	(175)
-General expenses	(29)	(169)
-Sub Contractor	(208,265)	(72,000)
-Exchange Loss	-	(19)
Profit before Tax	9,124	(3,204)
Tax Expense	(740)	-
Profit for the year	8,384	(3,204)

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1. Basis of Preparation

The financial statements have been prepared in accordance with Irish Generally Accepted Accounting Practice, including FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland, and the Companies Act 2014.

The financial statements are prepared on the historical cost basis, except where otherwise stated, and are presented in Euro (€), which is the Company's functional and presentation currency.

2. Going Concern

The financial statements have been prepared on a going concern basis, as the directors consider that the Company has adequate resources to continue in operational existence for the foreseeable future.

3. Revenue Recognition

The company recognises revenue as follows:

Revenue from contracts with customers

Revenue is recognised at an amount that reflects the consideration to which the company is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the company: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are recognised as a refund liability.

Sale of goods

Revenue is recognised when the Company satisfies a performance obligation by transferring the promised goods to the customer. The goods are transferred when the customer obtains control of the goods.

Software and other services

The Company provides services in design and build robotics and warehouse automation, other software and programming systems for customers through fixed-price contracts. Contract revenue is recognised when the Company's performance creates or enhances an asset that the customer controls as the asset is being created or enhanced.

Revenue from these contracts are recognised over time using the input method or output method respectively based on each performance obligation, to measure progress towards complete satisfaction of the contract obligations, and the Company has a right to consideration from customers in an amount that corresponds directly with the performance completed to date.

Composite contract comprising goods, installation and commissioning and software

Revenue from these contracts are recognised over time using the input method or output method respectively based on each performance obligation, to measure progress towards complete satisfaction of the contract obligations, and the Company has a right to consideration from customers in an amount that corresponds directly with the performance completed to date.

Input method recognise revenue over time by reference to the Company's progress, which is measured by comparing the actual costs incurred on the project with the total estimated costs expected to complete the project.

Output method recognise revenue on the basis of direct measurements of the value to the customer of the goods or services transferred to date relative to the remaining goods or services promised under the contract. Output method include methods such as appraisals of results achieved, milestones reached, time elapsed and units produced or units delivered.

The Company apply a single method of measuring progress for each performance obligation satisfied over time depending upon the essence of the contract and the Company apply that method consistently to similar performance obligations and in similar circumstances. At the end of each reporting period, the Company remeasure its progress towards complete satisfaction of a performance obligation satisfied over time.

Contract modifications that do not add distinct goods or services are accounted for as continuation of the original contract and the change is recognised as a cumulative adjustment to revenue at the date of modification.

Estimates of revenue, costs or extent of progress toward completion are revised if circumstances change. Any resulting increases or decreases in estimated revenue or costs are reflected in the profit or loss in the period in which the circumstances that give rise to the revision become known by management.

The period between the completion of work and payment by the customer may exceed one year. For such contracts, there is no significant financing component present as the payment terms is an industry practice to protect customers from the performing entity's failure to adequately complete some or all of its obligations under the contract. As a consequence, the Company does not adjust any of the transaction prices for the time value of money.

If the value of the goods transferred by the Company exceeds the payments, a contract asset is recognised. If the payments exceed the value of the goods transferred, a contract liability is recognised.

Government Grants

Government grants are recognised when there is reasonable assurance that the grant will be received and the conditions attached to the grant will be complied with. Grants related to income are recognised in profit or loss on a systematic basis over the periods in which the Company recognises as expenses the related costs for which the grant is intended to compensate.

Interest

Interest revenue is recognised as received.

Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

4. Property, Plant and Equipment

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses. Depreciation is charged on a straight-line basis over the estimated useful lives of the assets.

5. Intangible Assets

Intangible assets are stated at cost less accumulated amortisation and impairment losses. Amortisation is charged on a straight-line basis over the estimated useful economic lives.

6. Financial Instruments

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument and are measured in accordance with FRS 102 Sections 11 and 12.

7. Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is calculated using the FIFO or weighted average method.

8. Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and deposits held at financial institutions with original maturities of three months or less.

9. Foreign Currency Translation

Transactions in foreign currencies are translated at the exchange rates ruling at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated at the closing rate at the reporting date.

10. Taxation

The tax expense represents the sum of current tax and deferred tax.

- Current tax is based on taxable profit for the financial year.
- Deferred tax is recognized on timing differences between the accounting and tax treatment of income and expenses.

11. Employee Benefits

Short-term employee benefits are recognised as an expense in the period in which the service is rendered.

12. Leases

Leases are classified as either finance leases or operating leases in accordance with FRS 102. Operating lease rentals are charged to profit or loss on a straight-line basis over the lease term.

13. Provisions and Contingencies

Provisions are recognised when the Company has a present obligation as a result of a past event and it is probable that an outflow of economic benefits will be required to settle the obligation.

14. Related Party Transactions

Related party transactions are disclosed in accordance with FRS 102 and the Companies Act 2014.

15. Estimates and Judgements

The preparation of financial statements requires management to make estimates and judgements that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from those estimates.

16. Other Accounting Policies

The financial statements are prepared under the historical cost convention and in accordance with applicable Irish company law.

17. Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the company's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the company's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Deferred tax assets and liabilities are always classified as non-current.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Trade and other receivables

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days.

The company has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

Inventories

Finished goods are stated at the lower of cost and net realisable value on a 'first in first out' basis. Cost comprises of purchase and delivery costs, net of rebates and discounts received or receivable.

Stock in transit is stated at the lower of cost and net realisable value. Cost comprises of purchase and delivery costs, net of rebates and discounts received or receivable.

18. Fair value measurement

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.