

NSP Laboratory Services Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 May 2025

NSP Laboratory Services Limited

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NSP Laboratory Services Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 May 2025

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 that 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.

Signed on behalf of the board

Noel Smyth
Director

Graham Devitt
Director

2 April 2026

NSP Laboratory Services Limited

BALANCE SHEET

as at 31 May 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	144,654	175,961
Investments	7	349,421	349,421
Fixed Assets		494,075	525,382
Current Assets			
Stocks	8	18,500	39,151
Debtors	9	244,248	281,711
Cash and cash equivalents		71,850	80,975
		334,598	401,837
Creditors: amounts falling due within one year	10	(190,289)	(202,070)
Net Current Assets		144,309	199,767
Total Assets less Current Liabilities		638,384	725,149
Creditors: amounts falling due after more than one year	11	(38,177)	(62,942)
Net Assets		600,207	662,207
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		600,107	662,107
Equity attributable to owners of the company		600,207	662,207

NSP Laboratory Services Limited

BALANCE SHEET

as at 31 May 2025

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 NSP Laboratory Services 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 2 April 2026 and signed on its behalf by:

Noel Smyth
Director

Graham Devitt
Director

NSP Laboratory Services Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 May 2025

	Called up share capital €	Retained earnings €	Total €
At 1 June 2023	100	845,307	845,407
Loss for the financial year	-	(183,200)	(183,200)
At 31 May 2024	100	662,107	662,207
Loss for the financial year	-	(62,000)	(62,000)
At 31 May 2025	100	600,107	600,207

NSP Laboratory Services Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

1. General Information

NSP Laboratory Services Limited is a company limited by shares incorporated in Ireland

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 May 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:

Fixtures, fittings and equipment	-	20% Straight line
Motor vehicles	-	20% Straight line
Computer equipment	-	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.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the year in which it is receivable.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

NSP Laboratory Services Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

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.

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.

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.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Ordinary share capital

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

3. Operating loss	2025	2024
	€	€
Operating loss is stated after charging/(crediting):		
Depreciation of tangible assets	49,876	30,734
(Profit) on disposal of tangible assets	(12,725)	(4,282)
Loss/(profit) on foreign currencies	399	-
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	6,149	6,756
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 8, (2024 - 14).

	2025	2024
	Number	Number
Administration	1	5
Directors	2	1
Sales	1	2
Technicians	4	6
	<u> </u>	<u> </u>
	8	14
	<u> </u>	<u> </u>

NSP Laboratory Services Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

6. Tangible assets

	Fixtures, fittings and equipment €	Motor vehicles €	Computer equipment €	Total €
Cost or Valuation				
At 1 June 2024	178,738	239,854	22,098	440,690
Additions	16,183	-	2,386	18,569
Disposals	-	(22,764)	-	(22,764)
At 31 May 2025	<u>194,921</u>	<u>217,090</u>	<u>24,484</u>	<u>436,495</u>
Depreciation				
At 1 June 2024	143,497	100,417	20,815	264,729
Charge for the financial year	11,715	36,865	1,296	49,876
On disposals	-	(22,764)	-	(22,764)
At 31 May 2025	<u>155,212</u>	<u>114,518</u>	<u>22,111</u>	<u>291,841</u>
Net book value				
At 31 May 2025	<u>39,709</u>	<u>102,572</u>	<u>2,373</u>	<u>144,654</u>
At 31 May 2024	<u>35,241</u>	<u>139,437</u>	<u>1,283</u>	<u>175,961</u>

7. Investments

	Other unlisted investments €	Total €
Investments		
Cost or Valuation		
At 31 May 2025	349,421	349,421
Net book value		
At 31 May 2025	<u>349,421</u>	<u>349,421</u>
At 31 May 2024	<u>349,421</u>	<u>349,421</u>

8. Stocks

	2025 €	2024 €
Finished goods and goods for resale	<u>18,500</u>	<u>39,151</u>

The replacement cost of stock did not differ significantly from the figures shown.

9. Debtors

	2025 €	2024 €
Trade debtors	197,717	232,118
Amounts owed by connected parties (Note 15)	(2,705)	(2,705)
Other debtors	33,454	38,330
Taxation	8,959	8,959
Prepayments	6,823	5,009
	<u>244,248</u>	<u>281,711</u>

NSP Laboratory Services Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

10. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	4,148	1,329
Net obligations under finance leases and hire purchase contracts	28,200	36,107
Trade creditors	74,799	76,200
Taxation	75,219	62,244
Directors' current accounts (Note 14)	2,923	26,190
Accruals	5,000	-
	<u>190,289</u>	<u>202,070</u>
11. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Finance leases and hire purchase contracts	38,177	62,942
	<u>38,177</u>	<u>62,942</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	28,200	36,107
Repayable between one and five years	38,177	62,942
	<u>66,377</u>	<u>99,049</u>
12. Income Statement		
	2025	2024
	€	€
At 1 June 2024	662,107	845,307
Loss for the financial year	(62,000)	(183,200)
At 31 May 2025	<u>600,107</u>	<u>662,107</u>
13. Capital commitments		
The company had no material capital commitments at the financial year-ended 31 May 2025.		
14. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	160,256	92,326
	<u>160,256</u>	<u>92,326</u>
The following amounts are repayable to the directors:		
	2025	2024
	€	€
Noel Smyth	2,923	26,190
	<u>2,923</u>	<u>26,190</u>

NSP Laboratory Services Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

15. Related party transactions

As permitted by the Companies Act 2014 the company had transactions with other connected parties. The following amounts are receivable at the financial year end:

	Balance 2025 €	Movement in year €	Balance 2024 €	Maximum in year €
Chemical Systems Control Ltd	<u>(2,705)</u>	<u>-</u>	<u>(2,705)</u>	<u>(2,705)</u>

In the opinion of the directors these amounts arise in the ordinary course of business and the terms of the amounts due are in accordance with the terms ordinarily offered by the company.

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 2 April 2026.