

Company registration number: 229137

**Compuland Limited**

**Unaudited Abridged Financial Statements**

**For The Financial Year Ended 31st December 2025**

**Quintas Accounting Services (Ireland) Limited  
Chartered Accountants Ireland  
Heron House  
Blackpool Park  
Blackpool  
Cork**

**Compuland Limited**

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**Compuland Limited**

**Balance Sheet**  
**As At 31st December 2025**

	Note	Dec '25 €	€	Dec '24 €	€
<b>Fixed assets</b>					
Financial assets	7	100		100	
		<u>100</u>	100	<u>100</u>	100
<b>Current assets</b>					
Stocks	8	8,657		5,903	
Debtors	9	1,544,746		1,277,655	
Cash at bank and in hand		139,532		181,012	
		<u>1,692,935</u>		<u>1,464,570</u>	
<b>Creditors: amounts falling due within one year</b>					
	10	(615,774)		(543,765)	
<b>Net current assets</b>			1,077,161		920,805
<b>Total assets less current liabilities</b>			<u>1,077,261</u>		<u>920,905</u>
<b>Net assets</b>			<u>1,077,261</u>		<u>920,905</u>
<b>Capital and reserves</b>					
Called up share capital presented as equity			30,001		30,001
Capital conversion reserve			1,744		1,744
Profit and loss account			1,045,516		889,160
<b>Shareholders funds</b>			<u>1,077,261</u>		<u>920,905</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

**The notes on pages 3 to 7 form part of these abridged financial statements.**

**Compuland Limited**

**Balance sheet (continued)**

**As At 31st December 2025**

We, as directors of Compuland 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; and
- (e) the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; 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 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 12th February 2026 and signed on behalf of the board by:

\_\_\_\_\_  
**Mike Mac Carthy**

Director

\_\_\_\_\_  
**Fiona Mac Carthy**

Director

**The notes on pages 3 to 7 form part of these abridged financial statements.**

## Compuland Limited

### Notes To The Abridged Financial Statements Financial Year Ended 31st December 2025

#### 1. **General information**

The financial statements comprising the profit and loss account, balance sheet, statement of changes in equity and the related notes constitute the individual financial statements of Compuland Limited for the financial year ended 31st December 2025.

Compuland Limited is a private company limited by shares, (registered under Part 2 of Companies Act 2014), incorporated and registered in Ireland (CRO number 229137). The address of the registered office is Clarks Office Suite, Unit 3 Doughcloyne Industrial Estate, Sarsfield Road, Wilton, Cork, T12FTW6, which is also the principal place of business of the company. The principal activity of the company is the provision of computer software and consultancy services.

#### 2. **Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' as adapted by Section 1A of that Standard, and the Companies Act 2014.

#### 3. **Accounting policies**

##### **Basis of preparation**

The financial statements are prepared on the going concern basis, under the historical cost convention, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

## Compuland Limited

### Notes To The Abridged Financial Statements (Continued) Financial Year Ended 31st December 2025

#### **Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment                      -    over 5 years

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### **Financial assets**

Financial assets are initially recorded at cost, and subsequently stated at cost less any provision for diminution in value. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

#### **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

#### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

## Compuland Limited

### Notes To The Abridged Financial Statements (Continued) Financial Year Ended 31st December 2025

#### **Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

All equity instruments regardless of significance, and other financial assets that are individually significant, are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

#### **4. Staff costs**

The average number of persons employed by the company during the financial year, including the directors was 4 (2024: 4).

**Compuland Limited**

**Notes To The Abridged Financial Statements (Continued)**  
**Financial Year Ended 31st December 2025**

**5. Directors remuneration**

The directors aggregate remuneration was as follows:

	<b>Dec '25</b>	Dec '24
	<b>€</b>	€
Emoluments in respect of qualifying services	24,000	30,000
Pension contributions to defined contribution plans in respect of qualifying services	105,030	49,600
	<u>129,030</u>	<u>79,600</u>

**6. Tangible assets**

	Fixtures, fittings and equipment €	<b>Total</b>  €
<b>Cost</b>		
<b>At 1st January 2025 and 31st December 2025</b>	12,460	12,460
<b>Depreciation</b>		
<b>At 1st January 2025 and 31st December 2025</b>	12,460	12,460
<b>Carrying amount</b>		
<b>At 31st December 2025</b>	-	-
At 31st December 2024	-	-

**7. Financial assets**

	Shares in group undertakings  €	<b>Total</b>  €
<b>Cost</b>		
<b>At 1st January 2025 and 31st December 2025</b>	100	100
<b>Provision for diminution in value</b>		
<b>At 1st January 2025 and 31st December 2025</b>	-	-
<b>Carrying amount</b>		
<b>At 31st December 2025</b>	100	100
At 31st December 2024	100	100

**Compuland Limited**

**Notes To The Abridged Financial Statements (Continued)**  
**Financial Year Ended 31st December 2025**

<b>8. Stocks</b>		<b>Dec '25</b>	Dec '24
		<b>€</b>	<b>€</b>
Finished goods and goods for resale		8,657	5,903
		<u>          </u>	<u>          </u>
<b>9. Debtors</b>		<b>Dec '25</b>	Dec '24
		<b>€</b>	<b>€</b>
Trade debtors		123,049	140,548
Amounts owed by group undertakings		1,400,400	1,135,400
Other debtors		19,585	-
Prepayments		1,712	1,707
		<u>1,544,746</u>	<u>1,277,655</u>
		<u>          </u>	<u>          </u>
<b>10. Creditors: amounts falling due within one year</b>		<b>Dec '25</b>	Dec '24
		<b>€</b>	<b>€</b>
Amounts owed to credit institutions		10,960	10,445
Trade creditors		417,595	327,451
Other creditors including tax and social insurance		(3,660)	15,840
Accruals		190,879	190,029
		<u>615,774</u>	<u>543,765</u>
		<u>          </u>	<u>          </u>

**11. Related party transactions and controlling party**

**Ultimate controlling party**

The company is under the control of director Mike Mac Carthy who owns 57.5% of the issued ordinary share capital.

**Other related party transactions**

The company acquired 100% of the issued ordinary share capital of Central Plaza Properties Ltd in 2020. Mike Mac Carthy is also a director of Central Plaza Properties Ltd. At the end of the financial year, Compuland Limited was owed €1,400,400 (€1,135,400 at Dec'24) by Central Plaza Properties Ltd.

Mike Mac Carthy has provided AIB with a personal guarantee of €31,743 in respect of the company's banking facilities.

**12. Approval of financial statements**

The board of directors approved these abridged financial statements for issue on 12th February 2026.