

Company Number: 698440

Breakthrough Maths Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Breakthrough Maths Limited

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Breakthrough Maths Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 2025

The director made the following statement in respect of the unaudited financial statements:

"General responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has 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" issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless he is 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 director is 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 director is 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 him to ensure that the financial statements and Director's Report comply with the Companies Act 2014. He is 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.

Director's declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet and the related notes:

The director approves these financial statements and confirms that he is 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 director confirms that he has made available to TaxAssist Accountants, all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The director confirms that to the best of his knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 30 June 2025."

Signed on behalf of the board



Thomas Hegarty
Director

23 February 2026

Breakthrough Maths Limited

BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Intangible assets	5	30,000	35,000
Tangible assets	6	10,752	7,242
Fixed Assets		40,752	42,242
Current Assets			
Debtors	7	2,146	-
Cash at bank and in hand		1,226,288	400,023
		1,228,434	400,023
Creditors: amounts falling due within one year	8	(137,232)	(117,038)
Net Current Assets		1,091,202	282,985
Total Assets less Current Liabilities		1,131,954	325,227
Creditors:			
amounts falling due after more than one year	9	-	(52,031)
Net Assets		1,131,954	273,196
Capital and Reserves			
Called up share capital presented as equity		200	200
Retained earnings		1,131,754	272,996
Shareholders' Funds		1,131,954	273,196

I as Director of Breakthrough Maths 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) I 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.

Approved by the board on 23 February 2026 and signed on its behalf by:



Thomas Hegarty
Director

Breakthrough Maths Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Breakthrough Maths Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 698440. The registered office of the company is Church View, Church Road, Whitechurch, Co. Cork, T34 PD92 which is also the principal place of business of the company. The principal activity of the company continued to be the provision of online maths grinds to primary and secondary school students.

Currency

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 financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 30 June 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

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" issued by the Financial Reporting Council.

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Statement of Cash Flows because it is classified as a small company.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Balance Sheet and amortised on a straight line basis over its economic useful life of 10 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

Breakthrough Maths Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

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
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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.

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.

Cash at bank and in hand

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

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.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

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.

Ordinary share capital

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

3. Going concern

At the time of approving the financial statements the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

Breakthrough Maths Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

4. Employees

The average monthly number of employees, including director, during the financial year was 16, (2024 - 19).

	2025 Number	2024 Number
Director	1	1
Employees	15	18
	<u>16</u>	<u>19</u>

5. Intangible assets

	Goodwill €	Total €
Cost		
At 1 July 2024	50,000	50,000
At 30 June 2025	50,000	50,000
Provision for diminution in value		
At 1 July 2024	15,000	15,000
Charge for financial year	5,000	5,000
At 30 June 2025	20,000	20,000
Net book value		
At 30 June 2025	<u>30,000</u>	<u>30,000</u>
At 30 June 2024	<u>35,000</u>	<u>35,000</u>

6. Tangible assets

	Fixtures, fittings and equipment €	Total €
Cost		
At 1 July 2024	13,632	13,632
Additions	10,941	10,941
Disposals	(3,145)	(3,145)
At 30 June 2025	21,428	21,428
Depreciation		
At 1 July 2024	6,390	6,390
Charge for the financial year	4,286	4,286
At 30 June 2025	10,676	10,676
Net book value		
At 30 June 2025	<u>10,752</u>	<u>10,752</u>
At 30 June 2024	<u>7,242</u>	<u>7,242</u>

7. Debtors

	2025 €	2024 €
Prepayments	<u>2,146</u>	<u>-</u>

continued

Breakthrough Maths Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

8. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	-	17,178
Taxation	132,054	37,364
Director's current account	2,178	62,496
Accruals	3,000	-
	<u>137,232</u>	<u>117,038</u>
9. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	-	52,031
	<u>-</u>	<u>52,031</u>
Loans		
Repayable in one year or less, or on demand	-	17,178
Repayable between one and two years	-	17,178
Repayable between two and five years	-	34,853
	<u>-</u>	<u>69,209</u>
	<u>-</u>	<u>69,209</u>
10. Capital commitments		
The company had no material capital commitments at the financial year-ended 30 June 2025.		
11. Controlling interest		
TJ Hegarty Holdings Limited owns 90% and Thomas Hegarty owns 10% of ordinary shares in Breakthrough Maths Limited.		
12. Post-Balance Sheet Events		
There have been no significant events affecting the company since the financial year-end.		
13. Approval of financial statements		
The financial statements were approved and authorised for issue by the board on 23 February 2026.		