

Company Number: 426695

Ascension Training Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 September 2025

Ascension Training Limited

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Ascension Training Limited
DIRECTORS AND OTHER INFORMATION

Directors	Martin Harte Margaret Mary Harte
Company Secretary	Martin Harte
Company Number	426695
Registered Office and Business Address	Clooneen Drumcliffe Co. Sligo
Accountants	Adrian McKeown & Company Chartered Accountants Drumcong Carrick on Shannon Co. Leitrim

Ascension Training Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 September 2025

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Financial Reporting Council.

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 Irish Generally Accepted Accounting Practice (accounting standards 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

Martin Harte
Director

5 March 2026

Margaret Mary Harte
Director

5 March 2026

Ascension Training Limited

BALANCE SHEET

as at 30 September 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	22,912	26,942
Current Assets			
Debtors	7	3,945	6,645
Cash at bank and in hand		17,987	16,428
		21,932	23,073
Creditors: amounts falling due within one year	8	(6,853)	(6,883)
Net Current Assets		15,079	16,190
Total Assets less Current Liabilities		37,991	43,132
Creditors: amounts falling due after more than one year	9	(3,454)	(7,968)
Net Assets		34,537	35,164
Capital and Reserves			
Called up share capital presented as equity		1	1
Retained earnings	11	34,536	35,163
Shareholders' Funds	12	34,537	35,164

We as Directors of Ascension Training 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 5 March 2026 and signed on its behalf by:

Martin Harte
Director

Margaret Mary Harte
Director

Ascension Training Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 September 2025

1. Summary of Significant Accounting Policies

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014. They comply with the financial reporting standards of 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.

Accounting Convention

The financial statements are prepared under the historical cost convention.

Cash flow statement

The company has availed of the exemption in FRS 1 from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the period.

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:

Plant and machinery	- 12.50% straight line
Motor vehicles	- 12.50% 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.

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.

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.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the Profit and Loss Account.

Ascension Training Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 September 2025

Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company pension scheme are charged to the Profit and Loss Account in the period to which they relate.

Ordinary share capital

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

2. Operating (loss)/profit	2025	2024
	€	€
Operating (loss)/profit is stated after charging:		
Depreciation of tangible assets	4,030	4,030
(Profit)/loss on disposal of tangible assets	-	4,212
	<u> </u>	<u> </u>
3. Interest payable and similar expenses	2025	2024
	€	€
Interest	300	176
	<u> </u>	<u> </u>

4. Employees

The average monthly number of employees, including directors, during the financial year was 1, (2024 - 1).

	2025	2024
	Number	Number
Management	1	1
	<u> </u>	<u> </u>

5. Tax on (loss)/profit

	2025	2024
	€	€

(a) Analysis of charge in the financial year

Current tax:

Corporation tax at 12.50% (2024 - 12.50%) (Note 5 (b))	-	-
	<u> </u>	<u> </u>

(b) Factors affecting tax charge for the financial year

The tax assessed for the financial year differs from the standard rate of corporation tax in Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:

	2025	2024
	€	€
(Loss)/profit taxable at 12.50%	(627)	971
	<u> </u>	<u> </u>
(Loss)/profit before tax multiplied by the standard rate of corporation tax in Republic of Ireland at 12.50% (2024 - 12.50%)	(78)	121
Effects of:		
Utilisation of tax losses	78	(121)
	<u> </u>	<u> </u>
Current tax charge for the financial year (Note 5 (a))	-	-
	<u> </u>	<u> </u>

No charge to tax arises due to tax losses incurred.

Ascension Training Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 September 2025

6. Tangible assets	Plant and machinery	Motor vehicles	Total
	€	€	€
Cost			
At 1 October 2024	4,727	29,535	34,262
At 30 September 2025	4,727	29,535	34,262
Depreciation			
At 1 October 2024	3,628	3,692	7,320
Charge for the financial year	338	3,692	4,030
At 30 September 2025	3,966	7,384	11,350
Net book value			
At 30 September 2025	761	22,151	22,912
At 30 September 2024	1,099	25,843	26,942
7. Debtors		2025	2024
		€	€
Trade debtors		3,945	6,645
8. Creditors		2025	2024
Amounts falling due within one year		€	€
Net obligations under finance leases and hire purchase contracts		4,814	4,814
Taxation		640	655
Directors' current accounts (Note 14)		404	491
Accruals		995	923
		6,853	6,883
9. Creditors		2025	2024
Amounts falling due after more than one year		€	€
Finance leases and hire purchase contracts		3,454	7,968
Net obligations under finance leases and hire purchase contracts			
Repayable within one year		4,814	4,814
Repayable between one and five years		3,454	7,968
		8,268	12,782
10. Pension costs - defined contribution			

The company operates a defined contribution pension scheme. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to €2,500 (2024 - €0.00).

Ascension Training Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 September 2025

11. Profit and loss account

	2025 €	2024 €
At 1 October 2024	35,163	34,192
(Loss)/profit for the financial year	(627)	971
At 30 September 2025	<u>34,536</u>	<u>35,163</u>

12. Reconciliation of movements in shareholders' funds

	2025 €	2024 €
(Loss)/profit for the financial year	(627)	971
Opening shareholders' funds	35,164	34,193
Closing shareholders' funds	<u>34,537</u>	<u>35,164</u>

13. Capital commitments

The company had no material capital commitments at the financial year-ended 30 September 2025.

14. Directors' remuneration and transactions

	2025 €	2024 €
Remuneration	<u>51,900</u>	<u>47,000</u>

The following amounts are repayable to the directors:

	2025 €	2024 €
Martin Harte	<u>404</u>	<u>491</u>

15. Post-Balance Sheet Events

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

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 5 March 2026.