

Company Number: 304179

Building Software Services Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Building Software Services Limited

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Building Software Services Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 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" 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

Patrick McCarthy
Director

6 January 2026

George Boyle
Director

6 January 2026

Building Software Services Limited

BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	1,570	793
Current Assets			
Debtors	8	291,572	319,774
Cash and cash equivalents		308,683	1,185,834
		600,255	1,505,608
Creditors: amounts falling due within one year	9	(176,899)	(149,398)
Net Current Assets		423,356	1,356,210
Total Assets less Current Liabilities		424,926	1,357,003
Capital and Reserves			
Called up share capital presented as equity		254	254
Retained earnings		424,672	1,356,749
Equity attributable to owners of the company		424,926	1,357,003

We as Directors of Building Software 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 6 January 2026 and signed on its behalf by:

Patrick McCarthy
Director

George Boyle
Director

Building Software Services Limited
STATEMENT OF CHANGES IN EQUITY

as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
At 1 April 2023	254	1,175,753	1,176,007
Profit for the financial year	-	180,996	180,996
At 31 March 2024	254	1,356,749	1,357,003
Loss for the financial year	-	(932,077)	(932,077)
At 31 March 2025	254	424,672	424,926

Building Software Services Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Building Software Services Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 304179. The registered office of the company is 4 Milton Terrace, Bray, Wicklow, A98X623, Ireland which is also the principal place of business of the company. The principal activity of the company has continued to be that of the sale of computer software programmes and maintenance. 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's financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 31 March 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.

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.

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 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	- 25% 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.

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 and cash equivalents

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.

Building Software Services Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

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. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

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.

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. Significant accounting judgements and key sources of estimation uncertainty

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of the future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

(a) Going Concern

The directors have prepared budgets and cash flows for a period of at least twelve months from the date of the approval of the financial statements which demonstrate that there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

(b) Establishing useful economic lives for depreciation purposes of tangible fixed assets

Long-lived assets, consisting primarily of tangible assets, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these asset useful economic lives and

Building Software Services Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

(c) Providing for doubtful debts

The company makes an estimate of the recoverable value of trade and other debtors. The company uses estimates based on historical experience in determining the level of debts, which the company believes, will not be collected. These estimates include such factors as the current credit rating of the debtor, ageing profile of debtors and historical experience. Any significant reduction in the level of customers that default on payments or other significant improvements that resulted in a reduction in the level of bad debt provision would have a positive impact on the operating results. The level of provision required is reviewed on an ongoing basis and has been disclosed in the notes to the financial statements.

4. Operating (loss)/profit	2025	2024
	€	€
Operating (loss)/profit is stated after charging/(crediting):		
Depreciation of tangible assets	310	265
(Profit) on disposal of tangible assets	-	(301,611)
Loss/(profit) on foreign currencies	60	-
	<u> </u>	<u> </u>

5. Employees

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

	2025	2024
	Number	Number
Sales	8	8
	<u> </u>	<u> </u>

Building Software Services Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

6. Tax on (loss)/profit

	2025 €	2024 €
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (2024 - 12.50%)	-	22,409
Under/over provision in prior financial year	-	(15,147)
	<u>-</u>	<u>7,262</u>
Total current tax	<u>-</u>	<u>7,262</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 the Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:

	2025 €	2024 €
(Loss)/profit taxable at 12.50%	<u>(932,077)</u>	<u>188,258</u>
(Loss)/profit before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (2024 - 12.50%)	(116,510)	23,532
Effects of:		
Capital allowances for period in excess of depreciation	(185)	(1,044)
Utilisation of tax losses	-	15,213
Profit on disposal of tangible asset	-	(37,701)
Capital Gain Tax charge	-	22,409
Special Pension Contribution	100,000	-
Losses carried forward	16,695	-
Adjustment to tax charge in respect of previous periods	-	(15,147)
	<u>-</u>	<u>7,262</u>
Total tax charge for the financial year (Note 6 (a))	<u>-</u>	<u>7,262</u>

No charge to tax arises due to tax losses incurred.

7. Tangible assets

	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost			
At 1 April 2024	43,712	76,534	120,246
Additions	1,087	-	1,087
	<u>44,799</u>	<u>76,534</u>	<u>121,333</u>
At 31 March 2025	44,799	76,534	121,333
Depreciation			
At 1 April 2024	42,919	76,534	119,453
Charge for the financial year	310	-	310
	<u>43,229</u>	<u>76,534</u>	<u>119,763</u>
At 31 March 2025	43,229	76,534	119,763
Net book value			
At 31 March 2025	<u>1,570</u>	<u>-</u>	<u>1,570</u>
At 31 March 2024	<u>793</u>	<u>-</u>	<u>793</u>

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

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8. Debtors	2025	2024
	€	€
Trade debtors	106,723	107,829
Amounts owed by group undertakings	108,805	108,805
Other debtors	47,642	69,175
Taxation	22,409	27,857
Prepayments	5,993	6,108
	<u>291,572</u>	<u>319,774</u>
9. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	1,895	2,318
Trade creditors	119,818	106,013
Taxation	48,164	33,044
Directors' current accounts (Note 12)	99	99
Other creditors	45	45
Pension accrual	2,280	2,489
Accruals	4,598	5,390
	<u>176,899</u>	<u>149,398</u>
10. Profit and loss account	2025	2024
	€	€
At 1 April 2024	1,356,749	1,175,753
(Loss)/profit for the financial year	(932,077)	180,996
	<u>424,672</u>	<u>1,356,749</u>
11. Capital commitments		
The company had no material capital commitments at the financial year-ended 31 March 2025.		
12. Directors' remuneration and transactions	2025	2024
	€	€
Directors' remuneration		
Remuneration	235,589	251,168
Pension contributions	1,162,219	302,595
	<u>1,397,808</u>	<u>553,763</u>
The following amounts are repayable to the directors:		
	2025	2024
	€	€
Patrick McCarthy	<u>99</u>	<u>99</u>

The directors loan balances owed by Patrick McCarthy and George Boyle are interest free, unsecured and repayable on demand.

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13. Related party transactions

Building Software Services (UK) Ltd is a 100% subsidiary of Building Software Services Ltd. There is a balance due from Building Software Services (UK) Ltd as at 31/03/2025 nil (31/03/2024, €0).

Further to that, Building Software Services Ltd had total sales to Building Software Services (UK) Ltd for the year 31/03/2025 of €34,884 (31/03/2024, €0). There was also a management charge from Building Software Services Ltd to Building Software Services (UK) Ltd of €34,884 (31/03/2024, €35,084).

14. Controlling interest

The company is controlled by the directors and shareholders Patrick McCarthy and George Boyle.

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 6 January 2026.