

Horizon Process Equipment Ltd
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Horizon Process Equipment Ltd

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Horizon Process Equipment Ltd DIRECTOR AND OTHER INFORMATION

Director	Damien Crowley
Company Secretary	Emer Crowley
Company Number	542744
Registered Office	Duinch Banteer Co Cork
Business Address	Duinch Banteer Co. Cork Ireland
Accountants	Westboro Partners Chartered Accountants Westboro House Montenotte Cork Ireland

Horizon Process Equipment Ltd

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 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", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless they 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 them to ensure that the financial statements and Director's Report comply with the Companies Act 2014. They 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, the Statement of Changes in Equity and the related notes:

The director approves these financial statements and confirms that they 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 they has made available to Westboro Partners, (Chartered 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 their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 March 2025."

Signed on behalf of the board

Damien Crowley
Director

2 October 2025

Horizon Process Equipment Ltd
CHARTERED ACCOUNTANTS REPORT
to the Director on the Compilation of the unaudited Abridged financial statements
of Horizon Process Equipment Ltd
for the financial year ended 31 March 2025

In accordance with the engagement letter dated 2 October 2025 and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 31 March 2025 as set out on pages 6 to 12 which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes from the company's accounting records and information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the director of Horizon Process Equipment Ltd, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Director that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its director for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the relevant ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 31 March 2025 your duty to ensure that Horizon Process Equipment Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Horizon Process Equipment Ltd. You consider that Horizon Process Equipment Ltd is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of Horizon Process Equipment Ltd. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.

WESTBORO PARTNERS

Chartered Accountants
Westboro House
Montenotte
Cork
Ireland

2 October 2025

Horizon Process Equipment Ltd

BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	<u>8,537</u>	<u>9,960</u>
Current Assets			
Stocks	7	4,833	11,200
Debtors	8	297,389	272,788
Cash and cash equivalents		<u>378,068</u>	<u>370,809</u>
		<u>680,290</u>	<u>654,797</u>
Creditors: amounts falling due within one year	9	<u>(60,887)</u>	<u>(255,143)</u>
Net Current Assets		<u>619,403</u>	<u>399,654</u>
Total Assets less Current Liabilities		<u><u>627,940</u></u>	<u><u>409,614</u></u>
Capital and Reserves			
Called up share capital presented as equity		50	50
Other reserves	10	50	50
Retained earnings		<u>627,840</u>	<u>409,514</u>
Equity attributable to owners of the company		<u><u>627,940</u></u>	<u><u>409,614</u></u>

Horizon Process Equipment Ltd

BALANCE SHEET

as at 31 March 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.

I as Director of Horizon Process Equipment Ltd, 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 and the small companies' regime.

Approved by the board on 2 October 2025 and signed on its behalf by:

Damien Crowley
Director

Horizon Process Equipment Ltd
STATEMENT OF CHANGES IN EQUITY

as at 31 March 2025

	Called up share capital €	Retained earnings €	Capital redemption reserve €	Total €
At 1 April 2023	50	281,905	50	282,005
Profit for the financial year	-	127,609	-	127,609
At 31 March 2024	50	409,514	50	409,614
Profit for the financial year	-	218,326	-	218,326
At 31 March 2025	50	627,840	50	627,940

Horizon Process Equipment Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Horizon Process Equipment Ltd is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 542744. The registered office of the company is Duinch, Banteer, Co Cork. The principle activity of the company is the sale of goods to the pharmaceutical and dairy industries.

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's financial statements.

Statement of compliance

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

Plant and machinery	-	20% Straight line
Fixtures, fittings and equipment	-	33% 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.

Stocks

Stocks are valued at the lower of cost and estimated selling price less costs to complete and sell. 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.

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.

Horizon Process Equipment Ltd

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.

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 expectation of future events that are believed to be reasonable under the circumstances.

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	1,423	1,423
(Profit) on disposal of tangible assets	-	(1,617)
Loss/(profit) on foreign currencies	1,027	-
	<u><u> </u></u>	<u><u> </u></u>

5. Employees

The average monthly number of employees, including director, during the financial year was 3, (2024 - 3).

	2025	2024
	Number	Number
Director	1	1
Sales	2	2
	<u><u> </u></u>	<u><u> </u></u>
	3	3

Horizon Process Equipment Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

6. Tangible assets	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost				
At 1 April 2024	3,956	6,331	11,383	21,670
At 31 March 2025	3,956	6,331	11,383	21,670
Depreciation				
At 1 April 2024	3,956	6,331	1,423	11,710
Charge for the financial year	-	-	1,423	1,423
At 31 March 2025	3,956	6,331	2,846	13,133
Net book value				
At 31 March 2025	-	-	8,537	8,537
At 31 March 2024	-	-	9,960	9,960
7. Stocks			2025 €	2024 €
Finished goods and goods for resale			4,833	11,200
The replacement cost of stock did not differ significantly from the figures shown.				
8. Debtors			2025 €	2024 €
Trade debtors			297,389	272,659
Taxation			-	129
			297,389	272,788
9. Creditors			2025 €	2024 €
Amounts falling due within one year				
Amounts owed to credit institutions			920	1,051
Trade creditors			30,424	123,683
Taxation			18,991	111,526
Other creditors			4,148	-
Accruals			6,404	18,883
			60,887	255,143
10. Reserves				
		Profit and loss account €	Capital redemption reserve €	Total €
At 1 April 2024		409,514	50	409,564
Profit for the financial year		218,326	-	218,326
At 31 March 2025		627,840	50	627,890

Horizon Process Equipment Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
 for the financial year ended 31 March 2025

11. Capital commitments

The company had no material capital commitments at the financial year-ended 31 March 2025.

12. Director's remuneration	2025	2024
	€	€
Remuneration	24,000	24,000
	<u>24,000</u>	<u>24,000</u>

13. Post-Balance Sheet Events

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

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 2 October 2025.