

Peter Ward Limited

Unaudited Abridged Financial Statements

For the Year Ended 30 April 2025

Peter Ward Limited

Company Information

Directors	Miranda Ward John Ward Peter Ward Jnr
Company secretary	Miranda Ward
Registered number	174465
Registered office	Knocknadiha Tournafulla Co. Limerick
Accountants	DSB Registered Auditors and Chartered Accountants 98 Henry Street Limerick
Bankers	Allied Irish Bank The Square Abbeyfeale Co. Limerick
Solicitors	Patrick G. McMahon Solicitors Newcastle West Co. Limerick

Peter Ward Limited

Contents

	Page
Abridged Balance Sheet	1
Notes to the Abridged Financial Statements	2 - 5

Peter Ward Limited

**Abridged Balance Sheet
As at 30 April 2025**

	2025 €	2024 €
Fixed assets	649,092	662,926
Current assets	143,729	119,936
Creditors: amounts falling due within one year	(163,983)	(166,096)
Net current liabilities	(20,254)	(46,160)
Total assets less current liabilities	628,838	616,766
Net assets	628,838	616,766
Capital and reserves	628,838	616,766

These financial statements have been prepared in accordance with the micro-companies regime.

We, as Directors of Peter Ward 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 members 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 state 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 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.
- (f) the company has relied on the specific exemptions contained in section 352 of the Companies Act 2014 (as a micro company); the company has done so on the grounds that it 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.

The financial statements were approved and authorised for issue by the board:

John Ward

**John Ward
Director**

Miranda Ward

**Miranda Ward
Director**

Date: 24/2/2026

The notes on pages 2 to 5 form part of these financial statements.

Peter Ward Limited

Notes to the Abridged Financial Statements For the Year Ended 30 April 2025

1. Accounting policies

General Information

These financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of Peter Ward Limited for the year ended 30 April 2025.

Peter Ward Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO No 174465). The registered office is Knocknadiha, Tournafulla, Co. Limerick which is also the principal place of business of the company.

Currency

The financial statements have been presented in Euro currency (€) without rounding.

Statement of compliance

The financial statements have been prepared in accordance with FRS 105 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (FRS 105).

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.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 105 The Financial Reporting Standard applicable in to the Micro-entities Regime issued by the Financial Reporting Council.

The company qualifies as a micro company for the year, as defined by section 280D of the Act, in respect of the financial year and has applied the rules of the ‘Micro Companies Regime’ in accordance with section 280E of the Act and of FRS 105.

Notes to the Abridged Financial Statements
For the Year Ended 30 April 2025

1. Accounting policies (continued)

1.1 Revenue

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Sale of goods

Turnover from the sale of goods is recognised when all of the following conditions are satisfied:

- the company has transferred the significant risks and rewards of ownership to the buyer;
- the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of turnover can be measured reliably;
- it is probable that the company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

1.2 Government grants

Grants are measured at the fair value of the asset received or receivable. Grants relating to expenditure on assets are credited to the profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Profit and Loss Account in the same period as the related expenditure.

1.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Peter Ward Limited

Notes to the Abridged Financial Statements For the Year Ended 30 April 2025

1. Accounting policies (continued)

1.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	-	10% Straight Line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

1.4 Other financial assets and liabilities

Other financial assets and liabilities, including trade debtors and creditors, are initially measured at the undiscounted amount of cash receivable or payable, which is normally the invoice price, and are subsequently measured at amortised cost, with impairment considered for financial assets, as set out below. Where receipt of an asset or payment of a liability is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this arrangement constitutes a financing transaction, and the financial asset/liability is measured at the present value of the future receipts/payments discounted at a market rate of interest for similar debt instruments.

1.5 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at transaction price, being the amount loaned plus any material arrangement or legal fees. Subsequent measurement takes account of any repayments of principal and accrued interest, and reductions for impairment or uncollectability.

1.6 Cash flow

The company has availed of the exemption in FRS 105 from the requirement to prepare a cash flow statement because it is classified as a micro company.

1.7 Taxation

The yearly charge for taxation is based on the profit for the year and is calculated with reference to the tax rates applying at the balance sheet date. Deferred taxation is calculated on the differences between the company's taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements. The full deferred tax effect is recognised on differences between amounts funded and amounts charged to the profit and loss account in relation to pensions and other post retirement benefits. In calculating the amount of deferred tax, discounting is not used. Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

1.8 Share capital of the company

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

Peter Ward Limited

**Notes to the Abridged Financial Statements
For the Year Ended 30 April 2025**

2. Appropriation of Profit and loss account

	12 Months Year Ended 30 April 2025	12 Months Year Ended 30 April 2024
	€	€
Profit and loss account brought forward at the beginning of the year	616,566	565,867
Profit for the financial year	12,072	50,699
Profit and loss account carried forward at the end of the year	<u>628,638</u>	<u>616,566</u>

3. Capital commitments

At the year end 30 April 2025 the company did not have any capital commitments.

4. Approval of financial statements

The board of Directors approved these financial statements for issue on 24/2/2026.