

Company Number: 513812

Powsyd Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 May 2025

Powsyd Limited
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Powsyd Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 May 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", applying Section 1A of that Standard, 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

Deirdre Irwin
Director

Anne Elizabeth Irwin
Director

Date: _____

Powsyd Limited
STATEMENT OF FINANCIAL POSITION

as at 30 May 2025

	Notes	May 25 €	May 24 €
Non-Current Assets			
Financial assets	4	<u>432,118</u>	<u>430,035</u>
Current Assets			
Cash and cash equivalents		375	375
Creditors: amounts falling due within one year	5	<u>(438,831)</u>	<u>(436,247)</u>
Net Current Liabilities		<u>(438,456)</u>	<u>(435,872)</u>
Total Assets less Current Liabilities		<u><u>(6,338)</u></u>	<u><u>(5,837)</u></u>
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		<u>(6,438)</u>	<u>(5,937)</u>
Equity attributable to owners of the company		<u><u>(6,338)</u></u>	<u><u>(5,837)</u></u>

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.

We as Directors of Powsyd 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 359 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 _____ and signed on its behalf by:

Deirdre Irwin
Director

Anne Elizabeth Irwin
Director

Powsyd Limited
STATEMENT OF CHANGES IN EQUITY

as at 30 May 2025

	Called up share capital €	Retained earnings €	Total €
At 31 May 2023	100	(5,490)	(5,390)
Loss for the financial year	-	(447)	(447)
At 30 May 2024	100	(5,937)	(5,837)
Loss for the financial year	-	(501)	(501)
At 30 May 2025	100	(6,438)	(6,338)

Powsyd Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 May 2025

1. General Information

Powsyd Limited is a company limited by shares incorporated in Ireland

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 30 May 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 280B 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.

Financial assets

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Income Statement in the year in which it is receivable.

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 do not operates a defined contribution pension scheme.

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 Statement of Financial Position date.

Ordinary share capital

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

3. Employees

The average monthly number of employees, including directors, during the financial year was 0.00|0, (May 24 - 0).

Powsyd Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 May 2025

4. Financial fixed assets

	Subsidiary undertakings shares
	€
Investments	
Cost or Valuation	
At 31 May 2024	430,035
Additions	2,083
	<hr/>
At 30 May 2025	432,118
	<hr/>
Net book value	
At 30 May 2025	432,118
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At 30 May 2024	430,035
	<hr/> <hr/>

The company owns 100% of the ordinary share capital of Killala Precision Components Limited.

4.1. Holdings in related undertakings

The company holds 20% or more of the share capital of the following company:

Name	Registered office / Principal place of business and address of Registered Office	Nature of business	Details of investment	Proportion held by company
Subsidiary undertaking				
Killala Precision Components Ltd	Ireland	Manufacturing - Precision Turned Components	Ordinary	100%

5. Creditors

Amounts falling due within one year

	May 25	May 24
	€	€
Amounts owed to group undertakings	188,512	184,928
Directors' current accounts (Note 7)	247,814	247,814
Accruals	2,505	3,505
	<hr/>	<hr/>
	438,831	436,247
	<hr/> <hr/>	<hr/> <hr/>

6. Income Statement

	May 25	May 24
	€	€
At 31 May 2024	(5,937)	(5,490)
Loss for the financial year	(501)	(447)
	<hr/>	<hr/>
At 30 May 2025	(6,438)	(5,937)
	<hr/> <hr/>	<hr/> <hr/>

Powsyd Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 May 2025

7. Directors' transactions

The following amounts are repayable to the directors:

	May 25	May 24
	€	€
Deirdre Irwin	123,907	123,907
Anne Elizabeth Irwin	123,907	123,907
	<u>247,814</u>	<u>247,814</u>

8. Related party transactions

Transactions and balances with group company:

Killala Precision Components Limited

At the start of the period Powsyd Limited owed Killala Precision Components Limited €184,928. Killala Precision Components Limited loaned a further €3,584 to Powsyd Limited. The balance of €188,512 remains outstanding at the year ended 30th May 2025.

9. Approval of financial statements

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