

**Leanpro Management Solutions Limited**

**Unaudited Abridged Financial Statements**

**Year Ended 30th June 2025**

**(As modified by Sections 352 and 353 of the Companies Act 2014)**

# Leanpro Management Solutions Limited

Year Ended 30th June 2025

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**Leanpro Management Solutions Limited****Year Ended 30th June 2025****Directors and other information**

Directors	Mr. Patrick O'Connor Mrs. Heather Butler
Secretary	Mr. Patrick O'Connor
Accountant	JP O' Donohoe & Co., Suite 1, Waterside Chambers, 10 Waterside Waterford
Bankers	Bank of Ireland Lisduggan Waterford
Registered Office	16 Hawthorn Walk Hillview Waterford
Company registration number	473313

## Leanpro Management Solutions Limited

Year Ended 30th June 2025

### Directors' Responsibilities Statement

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 the law the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and accounting standards issued by the Financial Reporting Council, including FRS 102 The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland). 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 to the financial year end and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing those financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently;
- make judgements and 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 and enable the financial statements to be compiled. 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.

On behalf of the board

PATRICK O'CONNOR  
Director

HEATHER BUTLER  
Director

Date: 26th February 2026

**Leanpro Management Solutions Limited****Year Ended 30th June 2025****Directors' Declaration on Unaudited Financial Statements**

In relation to the financial statements as set out on pages 5 to 13.

- The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.
- The directors confirm that they have made available to JP O' Donohoe & Co., the company's accounting records and provided all the information necessary for the compilation of the financial statements.
- The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the year ended 30th June 2025.

On behalf of the board

PATRICK O'CONNOR  
Director

HEATHER BUTLER  
Director

Date: 26th February 2026

## Leanpro Management Solutions Limited

### Balance Sheet

As at 30th June 2025

		<u>2025</u>	<u>2024</u>
	Notes	€	€
<b>Fixed assets</b>			
Property, plant and equipment	8	206	0
Financial Assets		<u>0</u>	<u>0</u>
		<u>206</u>	<u>0</u>
<b>Current assets</b>			
Inventories		0	0
Trade and other receivables	4	1,200	6,396
Cash and cash equivalents		<u>14,086</u>	<u>4,316</u>
		<u>15,286</u>	<u>10,712</u>
Creditors due within one year	5	11,836	9,118
<b>Net current assets</b>		3,449	1,594
<b>Total assets less current liabilities</b>		3,655	1,594
Creditors due after one year		0	0
<b>Net Assets</b>		<u><u>3,655</u></u>	<u><u>1,594</u></u>
<b>Equity</b>			
Equity share capital	6	100	100
Retained profit	9	3,555	1,494
<b>Total equity</b>		<u><u>3,655</u></u>	<u><u>1,594</u></u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Statement 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

**Leanpro Management Solutions Limited****Balance Sheet (Continued)****As at 30th June 2025**

We, as directors of Leanpro Management Solutions 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 complied with,

(c) no notice under subsection (1) of section 334 has in accordance with subsection (2) of that section been served on the company, and

(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 the 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.

We, as directors of Leanpro Management Solutions Limited, state that -The company has relied on the specified exemption contained in section 352 Companies Act 2014; the company has done so on the grounds that it is entitled to the benefit of that exemption as a company that qualifies for the small companies regime and confirm that the abridged Financial Statements have been properly prepared in accordance with section 353 Companies Act 2014.

The financial statements were approved and authorised for issue by the Board of Directors on 6th March 2025 and were signed on its behalf by

On behalf of the board

PATRICK O'CONNOR  
Director

HEATHER BUTLER  
Director

Date: 26th February 2026

## Leanpro Management Solutions Limited

Year Ended 30th June 2025

### Accounting Policies

#### 1. ACCOUNTING POLICIES

Leanpro Management Solutions Limited is primarily engaged in the business of project management. There has been no change in the nature of business.

Leanpro Management Solutions Limited operates from their registered office and main place of business at 16 Hawthorn Walk, Hillview, Waterford.

The company is a limited liability company incorporated and domiciled in Ireland. The company is tax resident in Ireland its Company Registration Number is 473313.

The significant accounting policies adopted by the Company and applied consistently in the preparation of these financial statements are set out below:

##### (a) Basis of preparation

The Financial Statements are prepared on the going concern basis, under the historical cost convention, [as modified by the revaluation of certain tangible fixed assets] and comply with the financial reporting standards of the Financial Reporting Council [and promulgated by Certified Public Accountants Ireland (Generally Accepted Accounting Practice in Ireland)], including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") as adapted by Section 1A of FRS 102 and the Companies Act 2014.

The financial statements are prepared in Euro which is the functional currency of the company.

##### (b) Turnover

Turnover is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

Where the consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes a financing transaction, the fair value of the consideration is measured as the present value of all future receipts using the imputed rate of interest.

Turnover from the provision of services is recognised in the accounting period in which the services are rendered and the outcome of the contract can be estimated reliably. The company uses the percentage of completion method based on the actual service performed as a percentage of the total services to be provided.

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of the goods, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

##### (c) Cash at bank and on hand

Cash and at bank and on hand include cash on hand, demand deposits and other term highly liquid investments regardless of maturity. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

## Leanpro Management Solutions Limited

Year Ended 30th June 2025

### Accounting Policies

#### (d) Taxation

Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

##### (i) Current tax

Current tax is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date.

##### (ii) Deferred tax

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is provided in full on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled.

Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled. Deferred tax is recognised in the profit and loss account or other comprehensive income depending on where the revaluation was initially posted.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

Current or deferred taxation assets and liabilities are not discounted.

#### (e) Trade and other debtors

Trade and other debtors are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

#### (f) Creditors and accruals

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

## Leanpro Management Solutions Limited

Year Ended 30th June 2025

### Accounting Policies

As permitted by the amendment made to FRS 102 Section 11 for small entities by the FRC on 8 May 2017 amounts due from directors and shareholders of the entity are stated initially at the transaction price and subsequently at transaction price less repayments. The amortised cost model is not used.

#### **(g) Borrowings**

Borrowings are recognised initially at the transaction price (present value of cash payable to the bank, including transaction costs). Borrowings are subsequently stated at amortised cost. Interest expense is recognised on the basis of the effective interest method and is included in finance costs. Borrowings are classified as current liabilities unless the Company has a right to defer settlement of the liability for at least 12 months after the reporting date.

#### **(h) Provisions**

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost.

#### **(i) Employee Benefits**

The company provides a range of benefits to employees, including annual bonus arrangements, paid holiday arrangements and defined contribution pension plans.

##### **(i) Short term benefits**

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

##### **(ii) Annual bonus plans**

The company recognises a provision and an expense for bonuses where the company has a legal or constructive obligation as a result of past events and a reliable estimate can be made.

##### **(iii) Pension plans**

The Company currently does not operate a pension plan.

#### **(j) Share capital**

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

**Leanpro Management Solutions Limited****Year Ended 30th June 2025****Accounting Policies****(k) Cash flow statement exemption**

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

**(l) Currency****(i) Functional Currency**

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol "€".

**(ii) Transactions and Balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the profit and loss account within 'finance (expense)/income'. All other foreign exchange gains and losses are presented in the profit and loss account within 'Other operating (losses)/gains'.

**(m) Related party transactions**

The company discloses transactions with related parties including the entities where directors are key management personnel or where a director, or a person or entity connected with such a director, had, directly or indirectly, a material interest.

**(o) Tangible Fixed Assets****(i) Cost**

Tangible fixed assets are recorded at historical cost or deemed cost, less accumulated depreciation and impairment losses. Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

Freehold premises are stated at cost (or deemed cost for freehold premises held at valuation at the date of transition to FRS 102) less accumulated depreciation and accumulated impairment losses

The company previously adopted a policy of revaluing freehold premises and they were stated at their revalued amount less any subsequent depreciation and accumulated impairment losses. The company has adopted the transition exemption under FRS 102 paragraph 35.10(d) and has elected to use the previous revaluation as deemed cost.

The difference between depreciation based on the deemed cost charged in the profit and loss account and the asset's original cost is transferred from revaluation reserve to retained earnings.

Equipment and fixtures and fittings are stated at cost less accumulated depreciation and accumulated impairment losses.

## Leanpro Management Solutions Limited

Year Ended 30th June 2025

### Accounting Policies

#### (ii) Depreciation

Depreciation is provided on property, plant and equipment, on a straight-line basis, so as to write off their cost less residual amounts over their estimated useful economic lives.

The estimated useful economic lives assigned to property, plant and equipment are as follows:

Office Equipment, fixtures & fittings and motor vehicles	12.5% straight line on cost
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The company's policy is to review the remaining useful economic lives and residual values of property, plant and equipment on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated property, plant & equipment are retained in the cost of property, plant & equipment and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the profit and loss account.

#### (iii) Impairment

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in profit or loss.

If an impairment loss is subsequently reverses, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the profit and loss account.

**Leanpro Management Solutions Limited**

Year Ended 30th June 2025

Notes to the financial statements

**3. DIRECTORS REMUNERATION AND TRANSACTIONS**

	<u>2025</u>	<u>2024</u>
	€	€
Salary	4,000	0
Retirement Benefits	0	0
	<u>4,000</u>	<u>0</u>

	<u>2025</u>		<u>2024</u>	
	Mr. Patrick O'Connor	Mrs. Heather Butler	Mr. Patrick O'Connor	Mrs. Heather Butler
<b>Directors' Loans</b>				
Opening Balance	6361	963	10752	963
Closing balance	<u>7321</u>	<u>1923</u>	<u>6361</u>	<u>963</u>

Amounts owed to directors are unsecured, interest free and repayable on demand.

**4. DEBTORS & PREPAYMENTS**

	<u>2025</u>	<u>2024</u>
	€	€
Amounts falling due within one year (Note X)	1,200	6396
Amounts falling due in greater than one year	-	0
	<u>1,200</u>	<u>6396</u>

**Note X**

Tax Debtor	-	0
Trade Debtor	1,200	6396
Prepayment	-	0
	<u>1,200</u>	<u>6396</u>

**5. CREDITORS - DUE WITHIN ONE YEAR**

	<u>2025</u>	<u>2024</u>
	€	€
Current Tax Creditor	893	94.67
Director's Current Account	9,244	7,324
Trade Creditors & Accruals	1,700	1,700
	<u>11,836</u>	<u>9,118</u>

**6. SHARE CAPITAL**

	<u>2025</u>	<u>2024</u>
	€	€
<b>Authorised share capital</b>		
Ordinary shares of €1 each	1,000,000	1,000,000
<b>Allotted, called up and fully paid share capital</b>		
100 ordinary shares of €1 each	100	100

**Leanpro Management Solutions Limited**

**Year Ended 30th June 2025**

**Notes to the Financial Statements**

**7. DIRECTORS' AND SECRETARY'S INTERESTS**

The director's interests in the company at the beginning and end of the year were as follows;

**Ordinary Shares with nominal value of €1 each.**

	<u>2025</u>		<u>2024</u>	
	Mr. Patrick O'Connor	Mrs. Heather Butler	Mr. Patrick O'Connor	Mrs. Heather Butler
	€	€	€	€
At the beginning of the year	50	0	100	0
At the end of the year	<u>50</u>	<u>50</u>	<u>50</u>	<u>50</u>

**8. FIXED ASSETS**

	<u>Furniture &amp; Fittings</u>	<u>Equipment</u>	<u>Total</u>
	€	€	€
<b><u>Cost</u></b>			
At 1st July 2024	-	1,059	1,059
Additions at cost	-	235	235
Disposal	-	-	-
At 30th June 2025	<u>-</u>	<u>1,294</u>	<u>1,294</u>
<b><u>Depreciation</u></b>			
At 1st July 2024	-	1,059	1,059
Charge for year	-	29	29
Disposal	-	-	-
At 30th June 2025	<u>-</u>	<u>1,088</u>	<u>1,088</u>
<b><u>Net Book Value</u></b>			
At 30th June 2025	<u>-</u>	<u>206</u>	<u>206</u>
At 30th June 2024	<u>-</u>	<u>0</u>	<u>0</u>

**9. STATEMENT OF CHANGES IN EQUITY**

	Called up share capital	Profit & Loss account	Total
Balance at 1 July 2023	100	779	879
Profit/(Loss) for the year	-	715	715
Balance at 30 June 2024	<u>100</u>	<u>1,494</u>	<u>1,594</u>
Balance at 1 July 2024	100	1,494	1,594
Profit/(Loss) for the year	-	2,061	2,061
Balance at 30 June 2025	<u>100</u>	<u>3,555</u>	<u>3,655</u>

**Leanpro Management Solutions Limited****Year Ended 30th June 2025****Notes to the Financial Statements****10. RELATED PARTY TRANSACTIONS**

There were no related party transactions during the year other than disclosed in note 3.

**11. POST BALANCE SHEET EVENTS**

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