

OPTIMUL MANUFACTURING CONSULTANCY SERVICES LIMITED
AN TARD AERACH
KILKERLEY
DUNDALK
COUNTY LOUTH

ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED TO 31ST MAY 2025

OPTIMUL MANUFACTURING CONSULTANCY SERVICES LIMITED

CONTENTS

	Page
Director's and Company Information	2
Director's Responsibilities	3
Balance Sheet	4
Notes to the Financial Statements	5 - 14

OPTIMUL MANUFACTURING CONSULTANCY SERVICES LIMITED

DIRECTORS AND COMPANY INFORMATION

DIRECTOR

Brendan Mulholland
Rita Mulholland

SECRETARY

Brendan Mulholland

COMPANY NUMBER

691387

DATE OF INCORPORATION

29th March 2021

REGISTERED OFFICE

An Tard Aerach
Kilkerley
Dundalk
County Louth

ACCOUNTANTS

Anton Martin Limited t/a O'Connor Martin & Company
Chartered Certified Accountants
Blackthorn Business Park
Coes Road
Dundalk

BUSINESS ADDRESS

An Tard Aerach
Kilkerley
Dundalk
County Louth

BANKERS

Bank of Ireland
81 Clanbrassil Street
Townparks
County Louth

OPTIMUL MANUFACTURING CONSULTANCY SERVICES LIMITED

DIRECTOR'S REPORT FOR THE PERIOD ENDED 31ST MAY 2025

DIRECTOR'S 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, applying Section 1A of that standard. 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
- 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.

DIRECTOR'S DECLARATION ON UNAUDITED FINANCIAL STATEMENTS

In relation to the financial statements for the period ended 31st May 2025:

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 judgements 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 Anton Martin Limited t/a O'Connor Martin & Company, 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 period ended 31st May 2025.

ON BEHALF OF THE BOARD ON THE 18TH AUGUST 2025

Brendan Mulholland

Rita Mulholland

OPTIMUL MANUFACTURING CONSULTANCY SERVICES LIMITED**BALANCE SHEET AS AT 31ST MAY 2025**

	Notes	€	2025 €	€	2024 €
<u>FIXED ASSETS</u>					
Tangible Assets	7		327		697
<u>CURRENT ASSETS</u>					
Debtors	8	2,634		6,150	
Cash at bank and in hand		13,160		17,131	
		<u>15,794</u>		<u>23,281</u>	
<u>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</u>					
	9	<u>(5,393)</u>		<u>(5,921)</u>	
<u>NET CURRENT ASSETS</u>			10,401		17,360
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			<u>10,728</u>		<u>18,057</u>
<u>PROVISION FOR LIABILITIES AND CHARGES</u>					
Deferred Tax	10		140		132
<u>NET ASSETS</u>			<u>10,868</u>		<u>18,189</u>
<u>CAPITAL AND RESERVES</u>					
Called up share capital			100		100
Profit and loss account	11		10,768		18,089
<u>EQUITY SHAREHOLDERS' FUNDS</u>			<u>10,868</u>		<u>18,189</u>

I, as Director of Optimul Manufacturing Consultancy 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 is 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;
- (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 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; 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.

ON BEHALF OF THE BOARD:

Brendan Mulholland
Director

Date: 18th August 2025

Rita Mulholland
Director

OPTIMUL MANUFACTURING CONSULTANCY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE PERIOD ENDED 31ST MAY 2025**

1. Accounting Policies

Optimul Manufacturing Consultancy Services Limited Company Limited is engaged in video and film production. The company trades from its premises in An Tard Aerach, Kilkenny.

The company is a limited liability company incorporated and domiciled in Ireland. The company is tax resident in Ireland.

The Company is registered in Ireland under company number 691387.

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

1.1. Basis of Preparation

The Financial Statements are prepared on the going concern basis, under the historical cost convention, and comply with the financial reporting standards of the Financial Reporting Council and the Companies Act 2014, applying Section 1A - Small Entities.

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

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities. Turnover is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of the goods.

OPTIMUL MANUFACTURING CONSULTANCY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE PERIOD ENDED 31ST MAY 2025**

..... continued

1.3. Tangible Fixed Assets and Depreciation

(i) Cost

Equipment, fixtures & fittings, motor vehicles and improvements are stated at cost less accumulated depreciation and accumulated impairment losses.

(ii) Depreciation

Depreciation is provided on equipment, fixtures & fittings, motor vehicles and improvements 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 equipment, fixtures & fittings, motor vehicles and improvements are as follows:

Equipment - 33 % Straight Line Basis

The company's policy is to review the remaining useful economic lives and residual values of equipment, fixtures and fittings, motor vehicles and improvements on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated equipment, fixtures and fittings, motor vehicles and improvements are retained in the cost of equipment, fixtures and fittings, motor vehicles and improvements 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.

OPTIMUL MANUFACTURING CONSULTANCY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE PERIOD ENDED 31ST MAY 2025**

..... continued

1.4. Trade and Other Receivables

Trade and other receivables 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 receivables 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 provision required are recognised in the profit and loss.

1.5. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position

1.6. Trade and Other Payables

Trade and other payables 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.

OPTIMUL MANUFACTURING CONSULTANCY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE PERIOD ENDED 31ST MAY 2025**

..... continued

1.7. Taxation

The company is managed and controlled in the Republic of Ireland and, consequently, is tax resident in Ireland. 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.

1.8. 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.

1.9. Employee Benefits

The company provides a range of benefits to employees, including bonus arrangements under the small benefits scheme and paid holiday arrangements. Short term benefits, including holiday pay and similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

OPTIMUL MANUFACTURING CONSULTANCY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST MAY 2025

..... continued

2. Critical Accounting Judgements and Estimates

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 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) Establishing useful economic lives for depreciation purposes of tangible fixed assets
Long-lived 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 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.

3. Operating (Loss)/Profit	2025	2024
	€	€
Operating (loss)/profit is stated after charging:		
Depreciation of tangible assets	368	789
Bank Charges	67	106
	<u> </u>	<u> </u>

4. Employees

Number of Employees

The average monthly numbers of employees (including the Director) during the year were:

	2025	2024
	Number	Number
Directors	2	2
	<u> </u>	<u> </u>

OPTIMUL MANUFACTURING CONSULTANCY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST MAY 2025

..... continued

5. Director's Remuneration and Transactions	2025	2024
	€	€
5.1 Remuneration		
Salary	23,900	36,000
	<hr/>	<hr/>
	23,900	36,000
	<hr/>	<hr/>
5.2 Director's Loans & Transactions		
Name of Director	Brendan	
	Mulholland	
	€	
Amount owed to Director at 1st June 2022	(1,073)	
Advanced to Director in year	439	
Advanced by Director in year	-	
	<hr/>	
Amount owed to Director at 31st May 2025	(634)	
	<hr/>	

OPTIMUL MANUFACTURING CONSULTANCY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST MAY 2025

..... continued

6. Tax on Profit on Ordinary Activities	2025	2024
	€	€
Tax Expenses in Profit and Loss		
Current tax	-	328
Transfer from/to deferred taxation	(8)	(62)
	<u>(8)</u>	<u>266</u>

Reconciliation of Tax Charge

The tax assessed for the period is higher than the standard rate of corporation tax in Ireland for the year ended 31st May 2025 of 12.5% (31st May 2024 12.5%). The differences are explained below.

	2025	2024
	€	€
(Loss)/Profit On Ordinary Activities Before Tax	<u>(7,329)</u>	<u>1,914</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in Republic of Ireland of 12.50% (2024 :12.50%)	(916)	239
Effects of:		
Expenses not deducted for tax purposes	67	27
Depreciation for year in excess of capital allowances	9	61
Utilisation of losses	848	-
Deferred taxation	(8)	(62)
	<u>-</u>	<u>265</u>

OPTIMUL MANUFACTURING CONSULTANCY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST MAY 2025

..... continued

7. Tangible Assets	Fixtures & Fittings	Total
	€	€
Cost		
At 1st June 2024	2,392	2,392
Additions	-	-
At 31st May 2025	<u>2,392</u>	<u>2,392</u>
Depreciation		
At 1st June 2024	1,697	1,697
Charge for the year	368	368
At 31st May 2025	<u>2,065</u>	<u>2,065</u>
Net Book Values		
At 31st May 2025	<u>327</u>	<u>327</u>
At 31st May 2024	<u>694</u>	<u>694</u>
8. Debtors	2025	2024
	€	€
Trade debtors	2,634	6,150
	<u>2,634</u>	<u>6,150</u>
9. Creditors: amounts falling due within one year	2025	2024
	€	€
Corporation tax	-	(17)
Other taxes and social welfare costs	1,288	2,640
Directors' Loan Account	634	1,073
Accruals	3,471	2,225
	<u>5,393</u>	<u>5,921</u>

OPTIMUL MANUFACTURING CONSULTANCY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MAY 2025

..... continued

10. Provisions for liabilities and charges

Deferred tax is analysed over the following timing differences:

	Provided	
	2025	2024
	€	€
Accelerated capital allowances	(140)	(132)
	<u> </u>	<u> </u>

Movements on the provision for deferred taxation are:

	2025	2024
	€	€
At 1 June 2024	(132)	(70)
Transferred to profit and loss account	(8)	(62)
	<u> </u>	<u> </u>
At 31 May 2025	<u> </u>	<u> </u>

11. Equity Reserves

	Profit and Loss Account	Total
	€	€
At 1st June 2024	18,089	18,089
(Loss)/retained profit for the year	(7,321)	(7,321)
	<u> </u>	<u> </u>
At 31st May 2025	<u> </u>	<u> </u>

12. Related Party Transactions

There were no related party transactions during the year.

13. Post Balance Sheet Events

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

14. Controlling Interest

The company is controlled by Brendan Mulholland and Rita Mulholland
Brendan Mulholland and Rita Mulholland are the ultimate controlling party.

OPTIMUL MANUFACTURING CONSULTANCY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST MAY 2025

..... continued

15. Approval of Financial Statements

The financial statements were approved by the Board on 18th August 2025.

Brendan Mulholland
Director

Rita Mulholland
Director