

Company Number: 409908

Panzio Engineering Ltd.
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Panzio Engineering Ltd.
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Panzio Engineering Ltd.

DIRECTORS AND OTHER INFORMATION

Directors	John Dermody Linda Commane
Company Secretary	John Dermody
Company Number	409908
Registered Office and Business Address	Kilnamona Ennis Co. Clare
Accountants	BR Accountants Limited Unit 16 Roslevan Shopping Centre Tulla Road Ennis Co. Clare

Panzio Engineering Ltd.

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 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 the 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

John Dermody
Director

Linda Commene
Director

16 January 2026

Panzio Engineering Ltd.

BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	5	730	968
Current Assets			
Debtors	6	-	728
Cash and cash equivalents		33,520	39,892
		33,520	40,620
Creditors: amounts falling due within one year	7	(8,732)	(1,266)
Net Current Assets		24,788	39,354
Total Assets less Current Liabilities		25,518	40,322
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		25,418	40,222
Equity attributable to owners of the company		25,518	40,322

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 Panzio Engineering 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) 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 16 January 2026 and signed on its behalf by:

John Dermody
Director

Linda Commene
Director

Panzio Engineering Ltd.

RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 30 April 2025

	Called up share capital €	Retained earnings €	Total €
At 1 May 2023	100	50,102	50,202
Loss for the financial year	-	(9,880)	(9,880)
At 30 April 2024	100	40,222	40,322
Loss for the financial year	-	(14,804)	(14,804)
At 30 April 2025	100	25,418	25,518

Panzio Engineering Ltd.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Panzio Engineering Ltd. 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 financial statements.

Statement of compliance

The financial statements of the company for the year ended 30 April 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:

Fixtures, fittings and equipment	-	12.5% Reducing Balance
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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.

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.

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 operates a defined contribution pension scheme for the directors. The assets of the scheme are held separately from those of the company in an independently administered fund. The company had no employees during the year.

Panzio Engineering Ltd.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

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.

Ordinary share capital

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

3. Operating loss	2025	2024
	€	€
Operating loss is stated after charging:		
Depreciation of tangible assets	<u>238</u>	<u>138</u>
4. Employees		
The average monthly number of employees, including directors, during the financial year was 0, (2024 - 0).		
5. Tangible assets		
	Fixtures, fittings and equipment	Total
	€	€
Cost or Valuation		
At 1 May 2024	<u>7,330</u>	<u>7,330</u>
At 30 April 2025	<u>7,330</u>	<u>7,330</u>
Depreciation		
At 1 May 2024	6,362	6,362
Charge for the financial year	<u>238</u>	<u>238</u>
At 30 April 2025	<u>6,600</u>	<u>6,600</u>
Net book value		
At 30 April 2025	<u><u>730</u></u>	<u><u>730</u></u>
At 30 April 2024	<u><u>968</u></u>	<u><u>968</u></u>
6. Debtors	2025	2024
	€	€
Directors' current accounts (Note 9)	<u>-</u>	<u>728</u>
7. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	-	36
Taxation	3,647	-
Directors' current accounts (Note 9)	2,625	-
Accruals	<u>2,460</u>	<u>1,230</u>
	<u><u>8,732</u></u>	<u><u>1,266</u></u>

Panzio Engineering Ltd.
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

8. Income Statement

	2025 €	2024 €
At 1 May 2024	40,222	50,102
Loss for the financial year	<u>(14,804)</u>	<u>(9,880)</u>
At 30 April 2025	<u><u>25,418</u></u>	<u><u>40,222</u></u>

9. Directors' remuneration and transactions

	2025 €	2024 €
Directors' remuneration		
Remuneration	7,000	-
Pension contributions	<u>6,979</u>	<u>6,647</u>
	<u><u>13,979</u></u>	<u><u>6,647</u></u>

The following amounts are repayable to the directors:

	2025 €	2024 €
John Dermody	<u><u>2,625</u></u>	<u><u>-</u></u>

10. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 16 January 2026.