

Company Number: 539145

Pembroke Audit & Accountancy Limited
Abridged Unaudited Financial Statements
for the financial year ended 28 February 2025

Pembroke Audit & Accountancy Limited
CONTENTS

	Page
Directors' Responsibilities Statement	3
Balance Sheet	4
Reconciliation of Shareholders' Funds	5
Notes to the Financial Statements	6 - 10

Pembroke Audit & Accountancy Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 28 February 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

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" 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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes:

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 Pembroke Audit & Accountancy Limited, (Certified Public Accountants), all the company's accounting records and provided all the information, books and documents 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 financial year ended 28 February 2025."

Signed on behalf of the board

Niall Byrne
Director

31 October 2025

Mark Gargan
Director

31 October 2025

Pembroke Audit & Accountancy Limited

BALANCE SHEET

as at 28 February 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	9	20,074	23,474
		<hr/>	<hr/>
Current Assets			
Debtors	10	328,742	314,532
Cash and cash equivalents		23,296	52,118
		<hr/>	<hr/>
		352,038	366,650
		<hr/>	<hr/>
Creditors: amounts falling due within one year	11	(50,350)	(49,090)
		<hr/>	<hr/>
Net Current Assets		301,688	317,560
		<hr/>	<hr/>
Total Assets less Current Liabilities		321,762	341,034
		<hr/> <hr/>	<hr/> <hr/>
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		321,662	340,934
		<hr/>	<hr/>
Equity attributable to owners of the company		321,762	341,034
		<hr/> <hr/>	<hr/> <hr/>

We as Directors of Pembroke Audit & Accountancy 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 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 31 October 2025 and signed on its behalf by:

Niall Byrne
Director

Mark Gargan
Director

Pembroke Audit & Accountancy Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 28 February 2025

	Called up share capital €	Retained earnings €	Total €
At 1 March 2023	100	341,490	341,590
Loss for the financial year	-	(556)	(556)
At 29 February 2024	100	340,934	341,034
Loss for the financial year	-	(19,272)	(19,272)
At 28 February 2025	100	321,662	321,762

Pembroke Audit & Accountancy Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

1. General Information

Pembroke Audit & Accountancy Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 539145. The registered office of the company is 13 Upper Pembroke Street, Dublin 2, D02 YW25, Ireland which is also the principal place of business of the company. The principal activity of the company during the year was the provision of audit and accountancy services and all other ancillary activities. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

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 28 February 2025 have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention 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" 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.

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Intangible assets

Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Balance Sheet and amortised on a straight line basis over its economic useful life of 3 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

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	-	15% Straight line
Motor vehicles	-	25% Straight line

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.

Cost is deemed to be invoice value.

Pembroke Audit & Accountancy Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

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.

Taxation and deferred 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.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Ordinary share capital

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

3. Significant accounting judgements and key sources of estimation uncertainty

Management is required to make judgments, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects it that period or in the period of the revision and future periods if the revision affects both current and future periods.

4. Going concern

The financial statements have been prepared on a going concern basis.

5. Operating loss

	2025	2024
	€	€
Operating loss is stated after charging:		
Depreciation of tangible assets	4,003	3,913
	<u> </u>	<u> </u>

Pembroke Audit & Accountancy Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

6. Employees

The average monthly number of employees, including directors, during the financial year was 1, (2024 - 2).

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

7. Tax on loss

	2025 €	2024 €
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (2024 - 12.50%) (Note 7 (b))	-	-
	<u>-</u>	<u>-</u>

(b) Factors affecting tax charge for the financial year

The tax assessed for the financial year differs from the standard rate of corporation tax in the Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:

	2025 €	2024 €
Loss taxable at 12.50%	<u>(19,272)</u>	<u>(556)</u>
Loss before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (2024 - 12.50%)	(2,409)	(70)
Effects of:		
Expenses not deductible for tax purposes	<u>2,409</u>	<u>70</u>
Total tax charge for the financial year (Note 7 (a))	<u>-</u>	<u>-</u>

8. Intangible assets

	Goodwill €	Total €
Cost		
At 1 March 2024	<u>815,649</u>	<u>815,649</u>
At 28 February 2025	<u>815,649</u>	<u>815,649</u>
Provision for diminution in value		
At 28 February 2025	<u>815,649</u>	<u>815,649</u>
Net book value		
At 28 February 2025	<u>-</u>	<u>-</u>

Pembroke Audit & Accountancy Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

9. Tangible assets	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost			
At 1 March 2024	15,428	31,300	46,728
Additions	603	-	603
At 28 February 2025	<u>16,031</u>	<u>31,300</u>	<u>47,331</u>
Depreciation			
At 1 March 2024	15,428	7,826	23,254
Charge for the financial year	90	3,913	4,003
At 28 February 2025	<u>15,518</u>	<u>11,739</u>	<u>27,257</u>
Net book value			
At 28 February 2025	<u><u>513</u></u>	<u><u>19,561</u></u>	<u><u>20,074</u></u>
At 29 February 2024	<u><u>-</u></u>	<u><u>23,474</u></u>	<u><u>23,474</u></u>
10. Debtors		2025	2024
		€	€
Trade debtors		30,000	15,990
Amounts owed by related parties		298,742	298,542
		<u>328,742</u>	<u>314,532</u>
11. Creditors		2025	2024
Amounts falling due within one year		€	€
Amounts owed to credit institutions		1,871	3,112
Trade creditors		8,999	8,999
Taxation		4,398	4,643
Directors' current accounts (Note 14)		681	8,936
Accruals		34,401	23,400
		<u>50,350</u>	<u>49,090</u>
12. Income Statement		2025	2024
		€	€
At 1 March 2024		340,934	341,490
Loss for the financial year		(19,272)	(556)
At 28 February 2025		<u>321,662</u>	<u>340,934</u>
13. Capital commitments			

The company had no material capital commitments at the financial year-ended 28 February 2025.

Pembroke Audit & Accountancy Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

14. Directors' transactions

The following amounts are repayable to the directors:

	2025	2024
	€	€
Niall Byrne	681	8,936
	<u> </u>	<u> </u>

15. Related party transactions

	2025	2024
	€	€
Finance amounts (due from) related parties	(298,742)	(298,542)
	<u> </u>	<u> </u>

At the year ended 28 February 2025, Pembroke Audit & Accountancy Limited was owed €298,742 by Hulton Enterprises (Holdings) Limited.

16. Post-Balance Sheet Events

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

17. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 31 October 2025.