

**POLISH ACADEMY OF KNOWLEDGE LIMITED**

**COMPANY NUMBER 504638**

**ABRIDGED FINANCIAL STATEMENTS 2023**

**TABLE OF CONTENTS**

	<b>Page</b>
Statement of directors' responsibilities for the shareholders; financial statements	2
Abridged statement of financial position	3
Statement of income and retained earnings	4
Notes to the abridged financial statements	5

## **POLISH ACADEMY OF KNOWLEDGE LIMITED**

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

for the year ended 31 December 2023

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 director to prepare financial statements for each financial year. Under the law, the director has elected to prepare the financial statements in accordance with 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 is 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 and then apply them consistently;

make judgements and estimates that are reasonable and prudent; then

state whether applicable accounting Standards have been followed, subject to any material departure disclosed and explained in the financial statements;

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 to ensure that the financial statements and director's report comply with the Companies Act 2014 and enable the financial statements to be audited. is 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 Statement of Financial Position 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 Roddy Szalska & Associates, 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 year ended 31 December 2023.

**SIGNED ON BEHALF OF THE BOARD ON THE 7TH JANUARY 2026**

**BEATA WANIC**  
**DIRECTOR**

**MALGORZATA ROSEK**  
**SECRETARY**

**POLISH ACADEMY OF KNOWLEDGE LIMITED**

**ABRIDGED STATEMENT OF FINANCIAL POSITION**

as at 31 December 2023

	Notes	2023 €	2022 €
<b>Non-Current assets</b>		-	-
		<hr/>	<hr/>
		-	-
		<hr/>	<hr/>
<b>Current Assets</b>			
Receivables	4	-	-
Bank and cash equivalents		2,254	-
		<hr/>	<hr/>
		2,254	-
<b>Payables: amount falling due within one year</b>	5	9,962	8,423
		<hr/>	<hr/>
<b>Net Current Liabilities</b>		(7,708)	(8,423)
		<hr/>	<hr/>
<b>Total Assets less Current Liabilities</b>		(7,708)	(8,423)
		<hr/> <hr/>	<hr/> <hr/>
<b>Equity</b>			
Called up share capital presented as equity	8	12	12
Income statement		(7,720)	(8,435)
		<hr/>	<hr/>
<b>Equity attributable to owners of the company</b>		(7,708)	(8,423)
		<hr/> <hr/>	<hr/> <hr/>

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 Report Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

**We, as directors of Polish Academy of Knowledge 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 s.358 are satisfied,
- (c) the shareholders of the company have not served a notice on the company under s.334(1) in accordance with s.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 the financial year and of its profit or loss for such 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.
- (e) the company has relied on the specified exemption contained in s.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 s.353 Companies Act 2014.

**SIGNED ON BEHALF OF THE BOARD ON THE 7TH JANUARY 2026**

**BEATA WANIC  
DIRECTOR**

**MALGORZATA ROSEK  
SECRETARY**

**POLISH ACADEMY OF KNOWLEDGE LIMITED**

**STATEMENT OF INCOME AND RETAINED EARNINGS**

for the year ended 31 December 2023

	<b>Share Capital €</b>	<b>Retained Earnings €</b>	<b>Total €</b>
At 1 January 2022	12	2,718	2,730
(Loss) for the financial year	-	(11,153)	(11,153)
<b>At 31 December 2022</b>	<b>12</b>	<b>(8,435)</b>	<b>(8,423)</b>
Profit for the financial year	-	715	715
<b>At 31 December 2023</b>	<b>12</b>	<b>(7,720)</b>	<b>(7,708)</b>

## **POLISH ACADEMY OF KNOWLEDGE LIMITED**

### **NOTES ON FORMING PART OF THE ABRIDGED FINANCIAL STATEMENTS**

for the year ended 31 December 2023

#### **GENERAL INFORMATION**

Polish Academy of Knowledge Limited is a private company with a share capital and incorporated in the Republic of Ireland. The company activities consist of a Polish educational school.

#### **1 STATEMENT OF COMPLIANCE**

These financial statements have been prepared in compliance with FRS 102 'The Financial Reporting Standard applicable to the UK and the Republic of Ireland'

#### **2 ACCOUNTING POLICIES**

##### **Basis of preparation**

The financial statements have been prepared on the going concern basis under the historical cost convention in accordance with Companies Act 2014 and Financial Reporting Standard FRS 102, as issued by the Financial Reporting Council.

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

##### **Cash flow statement**

The company has availed of the exemption in FRS 102, Section 1A from the requirements to produce a cash flow statement because it is classed as a small company.

##### **Revenue**

Turnover represents school fees inclusive of value added tax.

##### **Taxation**

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the 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 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.

**POLISH ACADEMY OF KNOWLEDGE LIMITED**

**NOTES ON FORMING PART OF THE ABRIDGED FINANCIAL STATEMENTS**

for the year ended 31 December 2023

**3 EMPLOYEES AND REMUNERATION**

The average number of persons employed by the company including directors, during the year was as follows:

	<b>2023</b>	<b>2022</b>
	<b>No's</b>	<b>No's</b>
Directors	2	2
Resource teaching staff - part time	14	13
	<hr/>	<hr/>
	<u>16</u>	<u>15</u>

The staff costs are comprised of:

	<b>2023</b>	<b>2022</b>
	<b>€</b>	<b>€</b>
Directors salaries	43,288	43,522
Resource teaching staff - part time	22,415	29,707
Social welfare costs	6,513	6,423
	<hr/>	<hr/>
	<u>72,216</u>	<u>79,652</u>

**4 RECEIVABLES**

	<b>2023</b>	<b>2022</b>
	<b>€</b>	<b>€</b>
School income receivable	-	-
Other receivables and prepayments	-	-
	<hr/>	<hr/>
	<u>-</u>	<u>-</u>

**POLISH ACADEMY OF KNOWLEDGE LIMITED**

**NOTES ON FORMING PART OF THE ABRIDGED FINANCIAL STATEMENTS**

for the year ended 31 December 2023

<b>5 PAYABLES</b>	<b>2023</b>	<b>2022</b>
	<b>€</b>	<b>€</b>
Bank overdraft	-	369
Taxation	5,882	5,488
Other payables and accruals	4,080	2,566
	<hr/>	<hr/>
	9,962	8,423
	<hr/> <hr/>	<hr/> <hr/>

<b>6 DIRECTORS' TRANSACTIONS</b>	<b>2023</b>	<b>2022</b>
Amounts payable to the directors	<b>€</b>	<b>€</b>
Malgorzata Rosek	-	-
Beata Wanic	-	-
	<hr/>	<hr/>
	-	-
	<hr/> <hr/>	<hr/> <hr/>

<b>7 DIRECTORS REMUNERATION</b>	<b>2023</b>	<b>2022</b>
	<b>€</b>	<b>€</b>
Remuneration	43,288	43,522
Retirement benefits	-	-
	<hr/>	<hr/>
	43,288	43,522
	<hr/> <hr/>	<hr/> <hr/>

**POLISH ACADEMY OF KNOWLEDGE LIMITED**

**NOTES ON FORMING PART OF THE ABRIDGED FINANCIAL STATEMENTS**

for the year ended 31 December 2023

<b>8 SHARE CAPITAL</b>	<b>2023</b>	<b>2022</b>
	<b>€</b>	<b>€</b>
Authorised		
100,000 Ordinary shares of € 1 each	100,000	100,000
	<hr/>	<hr/>
	100,000	100,000
	<hr/> <hr/>	<hr/> <hr/>
Allotted, called up and fully paid		
12 Ordinary shares of € 1 each	12	12
	<hr/>	<hr/>
	12	12
	<hr/> <hr/>	<hr/> <hr/>

**9 CONTROLLING PARTY**

The party has a controlling interest in the company.

**10 CAPITAL COMMITMENTS**

The company had no material capital commitments at the year-ended 31 December 2023.

**11 APPROVAL OF THE FINANCIAL STATEMENTS**

The directors approved the financial statements on the 7th January 2026.