

**PAT LONERGAN SAORVIEW &
SATELLITE SYSTEMS LIMITED**

**ABRIDGED ACCOUNTS TO BE ANNEXED
TO THE COMPANYS ANNUAL RETURN**

YEAR ENDED 31ST DECEMBER 2025

PAT LONERGAN SAORVIEW & SATELLITE SYSTEMS LIMITED

FOR THE YEAR ENDED 31ST DECEMBER 2025

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PAT LONERGAN SAORVIEW & SATELLITE SYSTEMS LIMITED

DIRECTORS AND OTHER INFORMATION

DIRECTORS

PAMELA LONERGAN
PAT LONERGAN

SECRETARY

PAT LONERGAN

REGISTERED OFFICE

CHESTNUT LODGE
ARDGAOITHE
CLONMEL
CO. TIPPERARY

INDEPENDENT ACCOUNTANTS

MICHAEL P MCGARRY & CO
CERTIFIED PUBLIC ACCOUNTANTS
COLMAN
FETHARD
CO TIPPERARY

BUSINESS ADDRESS

CHESTNUT LODGE
ARDGAOITHE
CLONMEL
CO. TIPPERARY

BANKERS

PERMANENT TSB
12 GLADSTONE STREET
CLONMEL
CO. TIPPERARY

REGISTERED NUMBER

688653

REPORT OF THE DIRECTORS RESPONSIBILITIES AND DECLARATION ON UNAUDITED FINANCIAL STATEMENTS

Directors' Responsibilities

The directors are responsible for preparing the directors report and the statutory financial statements in accordance with applicable law and generally accepted accounting practise in Ireland, including FRS 102 The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland) and the accounting standards issued by the Financial Reporting Council and published by the Institute of Certified Public Accountants in Ireland.

Irish company law requires the directors to prepare statutory financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in with Companies Act 2014, accounting standards issued by the Financial Reporting Council, including FRS 102 The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practise in Ireland). Under company law the directors most not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position, as at the end of the financial year, and profit or loss for the financial year and otherwise comply with the Companies Act 2014. In preparing these the directors are required to:

- select suitable accounting policies and 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 and enable them to ensure that the statutory financial statements and the 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in Ireland governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

Directors' Declaration on the Unaudited Financial Statements

In relations to the financial statements as set out on pages 4-11.

- 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 Michael P McGarry & 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 31st December 2025.

On behalf of the board:-

DIRECTORS

PAMELA LONERGAN

PAT LONERGAN

Date: 11th January 2026

PAT LONERGAN SAORVIEW & SATELLITE SYSTEMS LIMITED

BALANCE SHEET	AS AT	31st DECEMBER	2025		2024	
		NOTES	€	€	€	€
ASSETS EMPLOYED						
Fixed Assets		2		11,323		12,594
CURRENT ASSETS						
Stocks			550		875	
Debtors & Prepayments		5	-		-	
Cash at Bank & on Hand			7,192		9,250	
			<u>7,742</u>		<u>10,125</u>	
CREDITORS: (Amounts falling due within one year)		6	<u>(3,736)</u>		<u>(2,953)</u>	
NET CURRENT ASSETS				<u>4,006</u>		<u>7,172</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				<u>15,329</u>		<u>19,766</u>
CREDITORS: (Amounts falling due after more than one year)		7		(1,096)		(12,888)
Provisions for Liabilities & Charges		8		-		-
NET ASSETS				<u>14,233</u>		<u>6,878</u>
CAPITAL AND RESERVES						
Called Up Share Capital Presented as Equity		3		100		100
Profit and Loss Account		12		14,133		6,778
EQUITY SHAREHOLDERS FUNDS				<u>14,233</u>		<u>6,878</u>

We the directors of Pat Lonergan Saorview & Satellite Services Limited state that:

(a) the company is availing itself of the exemption (and the exemption shall be expressed to be "the exemption provided for the Chapter 15 of Part 6 of the Companies Act 2014"),

(b) the company is availing itself of the exemption on the grounds that section 358 or 359, as appropriate, 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, and

(d) the directors acknowledge the obligations of the company, under this Act, to

(i) keep adequate accounting records and prepare statutory 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 profits or loss for such a year, and (ii) otherwise comply with the provisions of this Act relating to statutory financial statements so far as they are applicable to the company.

(e) the company has relied on the specific exemptions contained in s352 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 s353 Companies Act 2014.

The financial statements were approved by the Board of Directors on 11th January 2026 and signed on its behalf by:

DIRECTORS

PAMELA LONERGAN

PAT LONERGAN

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

The background information of Pat Lonergan Saorview & Satellite Services Limited is as follows:

- The company was incorporated on 23rd February 2021 and is domiciled in Ireland.
- The company is a company limited by shares.
- The company registered number is 688653.
- The registered office is at Chestnut Lodge, Ardgaoithe, Clonmel, Co. Tipperary.
- The principal activity of the company is the provision of television, saorview and satellite installation, repairs and maintenance services.

The significant accounting policies adopted by the Company and applied consistently in the preparation of these financial statements are as follows :-

BASIS OF PREPARATION - ON THE GOING CONCERN BASIS

The statutory financial statements have been prepared under the historical cost convention and comply with the accounting standards issued by the Financial Reporting Council, specifically Financial Reporting Standard 102 as adapted by Section 1A of the FRS 102, the Companies Act 2014.

FUNCTIONAL CURRENCY

The financial statements are presented in Euro which is the company's functional and presentational currency. As denoted by the symbol "€".

REVENUE RECOGNITION

Revenue from the sale of goods is recognised when the company has transferred to the buyer the significant risks and rewards of ownership of the goods, the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold, the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

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.

Revenue from the sale of goods 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 methods based on the actual service performed as a percentage of the total services to be provided.

Revenue from the rendering of services is recognised by reference to the stage of completion of the transaction at the end of the reporting period when the outcome of the transaction can be estimated reliably. This is when all the following conditions are satisfied.

- (a) The amount of revenue can be measured reliably;
- (b) It is probable that the economic benefits associated with the transaction will flow to the company;
- (c) the stage of completion of the transaction at the end of the reporting period can be measured reliably;
- (d) the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

NOTES TO THE FINANCIAL STATEMENTS

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.

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.

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 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.

TANGIBLE FIXED ASSETS

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.

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:

Equipment and Fix & Fitt	12.5% Straight Line
Plant & Machinery	12.5% Reducing Balance
Motor Vehicles	20% Reducing Balance
Leased Equipment	12.5% Reducing Balance

The company's policy is to review the remaining useful economic lives and residual values of fixed assets on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value. Fully depreciated fixed assets are retained in the cost of fixed assets 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 income statement.

Impairment reviews are carried out where there are events or changes in circumstances that indicate that the carrying amount of the fixed asset may not be recoverable. Where there is an impairment loss it 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 the previously recognised revaluation.

NOTES TO THE FINANCIAL STATEMENTS

LEASED ASSETS

Tangible fixed assets acquired under finance leases are included in the balance sheet at the equivalent capital value and are depreciated over the shorter of the lease term and their useful lives. The corresponding liabilities are recorded as a creditor and the interest element of the finance lease rentals is charged to the profit and loss account on an annuity basis. Operating lease rentals are charged to the profit and loss account on a straight line basis over the lease term.

STOCK

Stocks comprise consumable items and goods held for resale. Stocks are stated at the lower of cost and net realisable value. Cost is calculated on a first in, first out basis and includes invoice price, import duties and transportation costs. Net realisable value comprises the actual or estimated selling price less all further costs to completion or to be incurred in marketing, selling and distribution. At the end of each reporting period stocks are assessed for impairment. If an item of inventory is impaired, the identified inventory is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the profit and loss account. Where a reversal of the impairment is recognised the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the profit and loss account.

TRADE RECEIVABLES

Trade Receivables are recognised initially at fair value and subsequently 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.

CASH & 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.

TRADE PAYABLES

Accounts payable 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.

EMPLOYEE BENEFITS

The company provides a range of benefits to employees, including annual bonus arrangements, paid holiday arrangements and has no defined contribution pension plans.

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.

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.

PAT LONERGAN SAORVIEW & SATELLITE SYSTEMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

2 FIXED ASSETS

	PLANT & MACH	EQUIPMENT & F & F	MOTOR VEHICLE	LEASED EQUIPMENT	TOTAL
COST	€	€	€	€	€
At 31st December 2024	-	9,316	13,740	-	23,056
Additions	-	593	-	-	593
Disposals	-	-	-	-	-
At 31st December 2025	<u>-</u>	<u>9,909</u>	<u>13,740</u>	<u>-</u>	<u>23,649</u>
DEPRECIATION					
At 31st December 2024	-	8,744	1,718	-	10,462
Charge for the Year	-	146	1,718	-	1,864
On disposal	-	-	-	-	-
At 31st December 2025	<u>-</u>	<u>8,890</u>	<u>3,436</u>	<u>-</u>	<u>12,326</u>
NET BOOK AMOUNT					
At 31st December 2024	<u>-</u>	<u>572</u>	<u>12,022</u>	<u>-</u>	<u>12,594</u>
At 31st December 2025	<u>-</u>	<u>1,019</u>	<u>10,304</u>	<u>-</u>	<u>11,323</u>

PAT LONERGAN SAORVIEW & SATELLITE SYSTEMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

3. CALLED UP SHARE CAPITAL	2025	2024	
	€	€	
AUTHORISED			
100,000 Ordinary Shares of €1 each	100,000	100,000	
	<u> </u>	<u> </u>	
ALLOTTED, ISSUED AND FULLY PAID	2025	2024	
100 Ordinary Shares Of €1 Each	100	100	
	<u> </u>	<u> </u>	
4. DIRECTORS REMUNERATION & TRANSACTIONS			
<i>Directors Remuneration</i>	2025	2024	
	€	€	
Salary	23,000	29,800	
Retirement Benefits	2,400	2,400	
	<u> </u>	<u> </u>	
	25,400	32,200	
	<u> </u>	<u> </u>	
<i>Directors Transactions</i>	PAMELA	PAT	2025
	LONERGAN	LONERGAN	TOTAL
	€	€	€
Opening Balance	-	12,888	12,888
Repayments	-	(39,328)	(39,328)
Advances	-	27,536	27,536
	<u> </u>	<u> </u>	<u> </u>
Closing Balance	-	1,096	1,096
	<u> </u>	<u> </u>	<u> </u>
5. DEBTORS & PREPAYMENTS	2025	2024	
	€	€	
Trade Debtors	-	-	
Prepayments	-	-	
PAYE/PRSI	-	-	
V.A.T.	-	-	
	<u> </u>	<u> </u>	
	-	-	
	<u> </u>	<u> </u>	

NOTES TO THE ACCOUNTS

6. CREDITORS (Amounts falling due within one year)	2025	2024
	€	€
Corporation Tax	885	-
Bank Loans & Overdrafts	-	-
Trade Creditors	-	-
V.A.T.	807	852
PAYE/PRSI	94	103
Sundry Accruals	1,950	1,998
Obligations Under Hire Purchase Agreements	-	-
	<u>3,736</u>	<u>2,953</u>

RESERVATION OF TITLE

Certain trade creditors purport to include reservation of ownership clauses in their condition of sale. Since the extent to which these creditors are effectively secured at any time depends on a number of condition, the validity of same of which is not readily determinable, it is not possible to indicate how much of the amount stated above was effectively secured by reservation of title.

7. CREDITORS (Amounts falling due after one year)	2025	2024
	€	€
Directors Current Accounts	1,096	12,888
	<u>1,096</u>	<u>12,888</u>

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

8. PROVISION FOR LIABILITIES & CHARGES	2025	2024
	€	€
Deferred tax provision at the beginning of the year	-	-
Deferred tax (credited)/charged to profit & loss for the year	-	-
	<u>-</u>	<u>-</u>
Deferred tax provision at the end of the year	<u>-</u>	<u>-</u>

9. DETAILS OF BORROWINGS

The bank loans and overdrafts included in note 5 & 6 above comprise:-

	DUE ONE YEAR	DUE 2-5 YEARS	DUE 5 YEARS	TOTAL
	€	€	€	€
Repayable other than by instalments				
Bank Overdraft	-	-	-	-
Repayable by instalments				
Term Loans	-	-	-	-
Obligations Under Hire Purchase Agreements	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS

10. The directors and secretary of the company interests in shares of the company during the financial year are as follows:-

	SHARES	SHARE CLASS
Pamela Lonergan	20	€1 ORDINARY SHARES
Pat Lonergan (SECRETARY)	80	€1 ORDINARY SHARES

There were no changes in shareholdings between 31st December 2025 and the date of signing the financial statements. The directors retire by rotation and offer themselves for re-election.

11. RELATED PARTY TRANSACTIONS

During the period ended 31st December 2025 there were no related party transactions.

12. RESERVES AND DIVIDENDS

	2025	2024
	€	€
Revenue Reserves at beginning of Year	6,778	34
Profit for Year	7,355	6,744
Revenue Reserves at end of Year	<u>14,133</u>	<u>6,778</u>

13. POST BALANCE SHEET EVENTS

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