

PSDC Developments Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Company Number: 622083

PSDC Developments Limited
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PSDC Developments Limited
STATEMENT OF FINANCIAL POSITION
as at 31 March 2025

	2025	2024
Fixed Assets		
Tangible assets	1,374	4,122
Current Assets		
Stocks	537,901	806,624
Debtors	23,041	48,000
Cash at bank and in hand	477,104	96,095
	<u>1,038,046</u>	<u>950,719</u>
Creditors: amounts falling due within one year		
	(1,261,683)	(847,913)
Net Current (Liabilities)/Assets	<u>(223,637)</u>	<u>102,806</u>
Total Assets less Current Liabilities	<u>(222,263)</u>	<u>106,928</u>
Capital and Reserves		
Called up share capital presented as equity	3	3
Retained earnings	(222,266)	106,925
Shareholders' (Deficit)/Funds	<u>(222,263)</u>	<u>106,928</u>

I as Director of PSDC Developments 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) 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 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 micro companies' regime.

Approved by the board on 19 February 2026 and signed on its behalf by:

Patrick Stevin
Director



PSDC Developments Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

1. General Information

PSDC Developments Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 622083. The registered office of the company is Bulet Road, Ballykeeran, Athlone, Co Westmeath, Republic of Ireland which is also the principal place of business of the company. 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's financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 31 March 2025 have been prepared on the going concern basis and in accordance with FRS 105 "The Financial Reporting Standard for Micro-Entities applicable in the UK and Republic of Ireland" (FRS 105).

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

Accounting Convention

The financial statements are prepared under the historical cost convention.

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:

Motor vehicles	-	20% Straight line
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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.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

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.

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.

PSDC Developments Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

Employee benefits
The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

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 substantively enacted at the Statement of Financial Position date.

Foreign currencies
Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the financial year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the Income Statement.

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

Exceptional item
Exceptional items are those that the directors' view are required to be separately disclosed by virtue of their size or incidence to enable a full understanding of the company's financial performance.

	2025	2024
	€	€
3. Operating loss	2,748	2,748
Operating loss is stated after charging:		
Depreciation of tangible assets	45,795	-
4. Interest payable and similar expenses	-	-
5. Employees		
The average monthly number of employees, including director, during the financial year was 2, (2024 - 2).	2	2
	Number	Number
	2025	2024

continued

PSDC Developments Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

	2025	2024
6. Tangible assets		
Motor vehicles	€	€
Cost	13,740	13,740
At 1 April 2024	13,740	13,740
At 31 March 2025	13,740	13,740
Depreciation	9,618	9,618
At 1 April 2024	2,748	2,748
Charge for the financial year	12,366	12,366
At 31 March 2025	1,374	1,374
At 31 March 2025	4,122	4,122
At 31 March 2024		
7. Stocks	2025	2024
Work in progress	€ 537,901	€ 806,624
The replacement cost of stock did not differ significantly from the figures shown.		
8. Debtors	2025	2024
Other debtors	23,041	48,000
Taxation	-	-
	23,041	48,000
9. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	157,630	8,460
Amounts owed to group undertakings	421,990	421,990
Amounts owed to connected parties (Note 12)	10,177	171,654
Taxation	3,480	22,102
Director's current account	2,910	215,433
Other creditors	624,496	2,274
Accruals	41,000	6,000
	1,261,683	847,913
10. Income Statement	2025	2024
At 1 April 2024	€	€
Redemption of shares	106,925	387,744
Loss for the financial year	(329,191)	(169,000)
At 31 March 2025	(222,266)	106,925

continued

PSDC Developments Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

continued

11.	Capital commitments																			
	The company had no material capital commitments at the financial year-ended 31 March 2025.																			
12.	Related party transactions	The following amounts are due to other connected parties:																		
	Gardarta Limited Seamus Glynn	<table border="0" style="width: 100%;"> <tr> <td style="width: 10%;"></td> <td style="width: 10%; text-align: right;">2025</td> <td style="width: 10%; text-align: right;">€</td> <td style="width: 10%;"></td> <td style="width: 10%; text-align: right;">2024</td> <td style="width: 10%; text-align: right;">€</td> </tr> <tr> <td></td> <td style="text-align: right;">-</td> <td></td> <td style="text-align: right;">61,570</td> <td style="text-align: right;">110,084</td> <td></td> </tr> <tr> <td></td> <td style="text-align: right;"><u>10,177</u></td> <td></td> <td style="text-align: right;"><u>171,654</u></td> <td></td> <td></td> </tr> </table>		2025	€		2024	€		-		61,570	110,084			<u>10,177</u>		<u>171,654</u>		
	2025	€		2024	€															
	-		61,570	110,084																
	<u>10,177</u>		<u>171,654</u>																	
13.	Parent company	The company regards Nopsar Limited as its parent company.																		
14.	Post-Balance Sheet Events	There have been no significant events affecting the company since the financial year-end.																		
15.	Approval of financial statements	The financial statements were approved and authorised for issue by the board on 19 February 2026.																		

