

PROFESSIONAL EDUCATION SEMINARS LIMITED

**Abridged Financial Statements
For the financial year ended
31 May 2025**

Registered number 396764

<u>Contents</u>	<u>Page</u>
Directors and other information	2
Balance sheet	3
Notes to the financial statements	4 - 8

PROFESSIONAL EDUCATION SEMINARS LIMITED

DIRECTORS AND OTHER INFORMATION AT DATE OF APPROVAL OF THE FINANCIAL STATEMENTS

Directors

Colm Divilly
Carol Divilly

Secretary

Colm Divilly

Bankers

AIB Bank Plc,
106 / 108 O'Connell Street,
Limerick.

Registered office

Freeport, Barna, Galway.

PROFESSIONAL EDUCATION SEMINARS LIMITED

BALANCE SHEET AS AT 31 MAY 2025

	Notes	2025 €	2024 €
Called up share capital not paid		100	100
Fixed assets		291	789
		<u>391</u>	<u>889</u>
Current Assets		541,533	522,407
Prepayments and accrued income		0	0
Creditors: amounts falling due within one year	4 & 5	(28,828)	(33,902)
Net current assets		<u>512,705</u>	<u>488,505</u>
Total assets less current liabilities		<u>513,096</u>	<u>489,394</u>
Creditors: amounts falling due after more than one year		(0)	(0)
Provisions for liabilities		(0)	(0)
Accruals and deferred income		(51,779)	(52,252)
Net assets		<u>461,317</u>	<u>437,142</u>
Capital and reserves		<u>461,317</u>	<u>437,142</u>

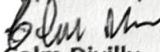
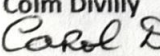
These financial statements have been prepared in accordance with the Micro Companies Regime.

We, as Directors of Professional Education Seminars Limited, state that:

- the company is availing itself of audit exemption - the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that section 358 is complied with;
- no notice under subsection (1) of section 334 has, in accordance with subsection (2) of that section, been served on the company; and
- the directors acknowledge the obligations of the company, 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 that financial year, and otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company.

In preparing these abridged financial statements, the directors have relied on the exemption contained in section 352 of the Companies Act 2014 on the ground that the company is a small company and qualifies for the micro companies' regime and is entitled to the benefit of that exemption. These abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

Approved by the board of directors and signed on its behalf by


 Colm Divilly Director

 Carol Divilly Director

25/1/2026
 Date: 25 January 2026.
 25/1/2026
 Date: 25 January 2026.

PROFESSIONAL EDUCATION SEMINARS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MAY 2025

1. General Information

The financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of Professional Education Seminars Limited for the financial year ended 31 May 2025.

Professional Education Seminars is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated, and registered in the Republic of Ireland (CRO number 396764). The Registered Office is Freeport, Barna, Co. Galway, which is also the principal place of business of the company. The company is a provider of training and education services to the accounting profession.

Currency

The financial statements have been presented in the Euro currency (€) without rounding.

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.

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 (the Act) and FRS 105 *The Financial Reporting Standard applicable to the Micro-entities Regime* issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland. The company qualifies as a micro company for the period, as defined by section 280D of the Act, in respect of the financial year and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Act and FRS 105.

Tangible fixed assets

All tangible fixed assets are initially recorded at historic cost. This includes legal fees, stamp duty and other non-refundable purchase taxes, and also any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management, which can include the costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality.

Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset systematically over its expected useful life, on a straight-line basis, as follows:

Fixtures & fittings over 10 years

Computer equipment over 3 years

Where factors indicate that the residual values or useful lives of tangible assets may have changed, a review will be carried out of the residual values, depreciation methods and useful lives, and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the assets.

PROFESSIONAL EDUCATION SEMINARS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MAY 2025

3. Summary of Significant Accounting Policies (cont.)

Impairments of assets, other than financial instruments

At the end of each reporting period, the company assesses whether there is any indication that the recoverable amount of an asset is less than its carrying amount. If any such indication exists, the carrying amount of the asset is reduced to its recoverable amount, resulting in an impairment loss. Impairment losses are recognised immediately in the profit and loss account.

Where the circumstances causing an impairment of an asset, other than goodwill, no longer apply, then the impairment is reversed through the profit and loss account. An impairment loss recognised for goodwill is not reversed in subsequent periods.

The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use. The value in use is the present value of the future cash flows expected to be derived from that asset. This is determined by reference to the present value of the future cash flows of the company which is considered by the directors to be a single cash generating unit.

Turnover

Turnover is stated net of trade discounts, volume rebates, VAT and similar taxes and derives from the provision of goods and services falling within the company's ordinary activities. Turnover on sale of goods is recognised when the company has transferred the significant risks and rewards of ownership in the goods, which usually takes place when the goods are physically delivered to the buyer. Turnover on supply of services is recognised by reference to the stage of completion of the service at the end of the financial year.

Dividends

Dividends to the company's equity shareholders are recognised as a liability of the company when approved by the company's shareholders.

Retirement benefit costs

The company operates a defined contribution pension scheme. Retirement benefit contributions in respect of the scheme for employees are charged to the profit and loss account as they become payable in accordance with the rules of the scheme. The assets are held separately from those of the company in an independently administered fund. Differences between the amounts charged in the profit and loss account and payments made to the retirement benefit scheme are treated as assets or liabilities.

Short term employee benefits

Short term benefits, including holiday pay, are recognised as an expense in the period in which employees have become entitled to the benefits as a result of service rendered to the company.

Taxation

The charge for taxation is based on the profit for the financial year and is calculated with reference to the tax rates applying at the financial year end date in the jurisdiction where the tax is applied. Deferred taxation is not recognised.

PROFESSIONAL EDUCATION SEMINARS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MAY 2025

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the financial year end date. Non-monetary items that are measured at historical cost are translated at the foreign exchange rate ruling at the date of the transaction. All foreign exchange differences are taken to the profit and loss account.

Financial Instruments

Ordinary Share Capital

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

Cash and cash equivalents

Cash consists of cash on hand and demand deposits.

Other financial assets

Other financial assets, including trade debtors for goods sold to customers on short-term credit, are initially measured at the transaction price including transaction costs, and are subsequently measured at the transaction price plus transaction costs not yet recognised, cumulative interest income less repayments and impairment, where there is evidence of impairment.

Other financial liabilities

Other financial liabilities, including trade creditors, are initially measured at transaction price less transaction costs, and are subsequently measured at the transaction price less transaction costs not yet recognised in profit or loss and repayments plus cumulative interest expenses incurred.

Impairment of financial assets

At the end of each reporting period, the company assesses whether there is evidence of impairment of any financial assets, including investments, loans, trade debtors and cash. If there is evidence of impairment, impairment losses are recognised in the Profit and Loss account in that financial year.

PROFESSIONAL EDUCATION SEMINARS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MAY 2025

4. Directors' transactions

Loans to directors

There were no loans to the directors at the balance sheet date.

The company was indebted to the directors as at 31 May 2025 and 31st May 2024 in respect of the following amounts:

Name of director	As at the 31 May 2025	As at the 31 May 2024
Colm Divilly	€9,964	€14,953
Carol Divilly	€9,964	€14,953

5. Creditors

Security given in respect of creditors

The aggregate amount of debts included within creditors at the year-end in respect of which security has been given is €0 (2024 - €0).

Reservation of title

Trade creditors on the 31st May 2025 and 31 May 2024 do not include any amounts in respect of goods for which ownership has not passed until payment is made.

6. Guarantees and other financial commitments

Capital commitments

On the 31st May 2025 and 31st May 2024 the company had no financial commitments.

Retirement benefit commitments

The company had no further commitments in respect of pension commitments at the end of the year (or the previous year), other than those recognised in the profit & loss account in the year.

No security has been given in respect of any financial commitments.

7. Contingent liability

The company had no contingent liabilities on the 31st May 2025 and 31st May 2024.

**PROFESSIONAL EDUCATION SEMINARS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MAY 2025**

8. Appropriation of Profit and Loss Account

	2025	2024
	€	€
Profit brought forward at the beginning of the financial year	437,043	433,973
Profit for the financial year	24,175	3,070
Dividends paid	(0)	(0)
	-	-
Profit carried forward at the end of the financial year	<u>461,218</u>	<u>437,043</u>

9. Approval of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 25 January 2026.