

Company Number: 764256

Virtual Quality Partners Limited

Unaudited Financial Statements

for the financial period from 17 May 2024 (date of incorporation) to 31 May 2025

Virtual Quality Partners Limited

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Virtual Quality Partners Limited

DIRECTORS AND OTHER INFORMATION

Directors	Kieran Fitzgerald (Appointed 17 May 2024) Padraig Long (Appointed 17 May 2024)
Company Secretary	Fenero Tempsec Limited (Appointed 17 May 2024)
Company Number	764256
Registered Office and Business Address	24A Baggot Street Upper Dublin 4 Ireland
Accountants	Fenero Taxation Services Limited Block D, Tyrrelstown Plaza Dublin 15 D15 K4PY Ireland
Bankers	Allied Irish Bank 10 Main Street Dundrum Dublin 14 Ireland

Virtual Quality Partners Limited

ACCOUNTANTS REPORT

to the Board of Directors on the Compilation of the unaudited financial statements of Virtual Quality Partners Limited for the financial period from 17 May 2024 (date of incorporation) to 31 May 2025

In accordance with our engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the financial statements of the company for the financial period from 17 May 2024 (date of incorporation) to 31 May 2025 as set out on pages 5 to 7 which comprise the Profit and Loss Account, the Balance Sheet and notes from the company's accounting records and from information and explanations you have given to us.

This report is made solely to the Board of Directors of Virtual Quality Partners Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its Board of Directors, as a body, for our work or for this report.

As a firm regulated by the Association of Chartered Certified Accountants our work will be carried out in accordance with the Technical Factsheet 163 Audit Exempt Companies - ACCA Accounts Preparation Report and ISRS 4410 International Standard on Related Services -Compilation Engagements. In carrying out this engagement we have complied with the ethical guidance laid down by the association relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the period ended 31 May 2025 your duty to ensure that Virtual Quality Partners Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Virtual Quality Partners Limited. You consider that Virtual Quality Partners Limited is exempt from the statutory audit requirement for the financial period.

We have not been instructed to carry out an audit or a review of the financial statements of Virtual Quality Partners Limited. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

FENERO TAXATION SERVICES LIMITED

Block D,
Tyrrelstown Plaza
Dublin 15
D15 K4PY
Ireland

12 January 2026

Virtual Quality Partners Limited
PROFIT AND LOSS ACCOUNT

for the financial period from 17 May 2024 (date of incorporation) to 31 May 2025

	May 25 €
Turnover	398,221
Staff costs	(145,328)
Other expenses	(54,735)
Tax	(24,770)
Profit	173,388

Virtual Quality Partners Limited

BALANCE SHEET

as at 31 May 2025

	May 25 €
Current assets	241,058
Creditors: amounts falling due within one year	(55,070)
Net Current Assets	185,988
Total Assets less Current Liabilities	185,988
Accruals and deferred income	(12,500)
Net Assets	173,488
Capital and Reserves	173,488

The financial statements have been prepared in accordance with the micro-companies' regime and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime".

We as Directors of Virtual Quality Partners 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 period 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.

Approved by the Directors and authorised for issue on 12 January 2026 and signed on its behalf by:

Kieran Fitzgerald
Director

Padraig Long
Director

Virtual Quality Partners Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial period from 17 May 2024 (date of incorporation) to 31 May 2025

1. General Information

Virtual Quality Partners Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 764256. The registered office of the company is 24A Baggot Street Upper, Dublin 4, 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.

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 period, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

Turnover

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

Work in progress

Work in progress is reflected in the accounts at the expected revenue due for work carried out during the period that has not yet been invoiced.

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.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial period and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Share capital of the company

Ordinary share capital

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

3. Appropriation of Profit and Loss Account

	May 25 €
Profit brought forward	-
Profit for the financial period	173,388
Retained profit carried forward	173,388

VIRTUAL QUALITY PARTNERS LIMITED

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD FROM 17 MAY 2024 (DATE OF INCORPORATION) TO 31 MAY 2025

Virtual Quality Partners Limited
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
TRADING STATEMENT
for the financial period from 17 May 2024 (date of incorporation) to 31 May 2025

	Schedule	May 25 €
Sales		<u>398,221</u>
Gross profit Percentage		<u>100.0%</u>
Overhead expenses	1	<u>(200,063)</u>
Net profit		<u><u>198,158</u></u>

Virtual Quality Partners Limited
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 1 : OVERHEAD EXPENSES
for the financial period from 17 May 2024 (date of incorporation) to 31 May 2025

	May 25 €
Administration Expenses	
Wages and salaries (including directors' remuneration)	120,328
Pension costs	25,000
Staff training	2,275
Rent payable	5,335
Insurance	120
Printing, postage and stationery	133
Advertising	10,894
Telephone Broadband	312
Computer costs	403
Travelling and entertainment	24,144
Entertaining	72
Legal and professional	620
Consultancy fees	3,050
Accountancy Fees	1,968
Bank charges	73
Profit/loss on exchange	2
General expenses	2,000
Subscriptions	1,334
Charitable donations	2,000
	<u>200,063</u>