

**Company Number: 405465**

**Quantum Building Solutions Ltd**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 July 2025**

# Quantum Building Solutions Ltd

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# **Quantum Building Solutions Ltd**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 31 July 2025

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 directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are 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 for the company financial statements and then apply them consistently;
- make judgements and accounting 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; and
- 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 them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014. 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.

### **Signed on behalf of the board**

**Padraic Mollahan**  
Director

**19 January 2026**

**Kathleen Mollahan**  
Director

**19 January 2026**

**Quantum Building Solutions Ltd**  
**CHARTERED ACCOUNTANTS REPORT**  
**to the Board of Directors on the Compilation of the unaudited Abridged financial**  
**statements of Quantum Building Solutions Ltd**  
**for the financial year ended 31 July 2025**

In accordance with the engagement letter dated 3 December 2025 and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 31 July 2025 as set out on pages 5 to 9 which comprise the Balance Sheet and the related notes from the company's accounting records and information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the Board of Directors of Quantum Building Solutions Ltd, 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.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the relevant ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 31 July 2025 your duty to ensure that Quantum Building Solutions Ltd 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 Quantum Building Solutions Ltd. You consider that Quantum Building Solutions Ltd is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of Quantum Building Solutions Ltd. 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 abridged financial statements.

**O'BOYLE & CO.**  
Chartered Accountants  
Church Street  
Longford

**19 January 2026**

# Quantum Building Solutions Ltd

## BALANCE SHEET

as at 31 July 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	6	10,420	20,054
<b>Current Assets</b>			
Debtors	7	20,234	22,429
Cash and cash equivalents		435,698	431,076
		455,932	453,505
<b>Creditors: amounts falling due within one year</b>	8	(20,622)	(167,466)
<b>Net Current Assets</b>		435,310	286,039
<b>Total Assets less Current Liabilities</b>		445,730	306,093
<b>Capital and Reserves</b>			
Called up share capital presented as equity		100	100
Retained earnings		445,630	305,993
<b>Equity attributable to owners of the company</b>		445,730	306,093

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

We as Directors of Quantum Building Solutions Ltd, 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 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 small companies' regime.

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

**Padraic Mollahan**  
Director

**Kathleen Mollahan**  
Director

# Quantum Building Solutions Ltd

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

### 1. General Information

Quantum Building Solutions Ltd is a company limited by shares incorporated in Ireland. The registered number of the company is 405465. The registered office is Glebe, Clondra, Co Longford which is also the principal place of business of the company. The nature of the company's operations and its principal activities are quantity surveying and project management. 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 year ended 31 July 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

#### Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

The following criteria must also be met before revenue is recognised.

#### Rendering of Services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

1. the amount of revenue can be measured reliably;
2. it is probable that the company will receive the consideration due under the contract; and
3. the costs incurred and the costs to complete the contract can be measured reliably

#### Administrative expenses

All administrative expenses are recognised in the Profit and Loss Account on the accruals basis.

#### Employee benefits

Short term employee benefits

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

#### Financial Instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

# Quantum Building Solutions Ltd

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

### 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:

Fixtures, fittings and equipment	-	15% Straight line
Motor vehicles	-	15% Straight line

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. If such an indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

### 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.

### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

### 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 year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

### Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

### Ordinary share capital

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

## 3. Significant accounting judgements and key sources of estimation uncertainty

The directors consider the accounting estimates and assumptions below to be its critical accounting estimates and judgements:

#### Going Concern

The directors have assessed the Company's financial position for a period of at least twelve months from the date of the approval and based on our assessment there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

#### Useful Lives of Tangible Fixed Assets

Long-lived assets comprising primarily of property, fixtures, equipment & motor vehicles represent a significant portion of total assets. The annual depreciation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives

## Quantum Building Solutions Ltd

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation charge for the financial year.

<b>4. Operating profit/(loss)</b>	<b>2025</b>	2024
	€	€
<b>Operating profit/(loss) is stated after charging/(crediting):</b>		
Depreciation of tangible assets	<b>9,634</b>	9,657
Profit on foreign currencies	-	(642)
	<u><u>          </u></u>	<u><u>          </u></u>

## 5. Employees

The average monthly number of employees, including directors, during the financial year was 3, (2024 - 4).

## 6. Tangible assets

	<b>Fixtures, fittings and equipment</b>	<b>Motor vehicles</b>	<b>Total</b>
	€	€	€
<b>Cost</b>			
At 1 August 2024	27,423	55,763	83,186
At 31 July 2025	27,423	55,763	83,186
<b>Depreciation</b>			
At 1 August 2024	21,127	42,005	63,132
Charge for the financial year	1,381	8,253	9,634
At 31 July 2025	22,508	50,258	72,766
<b>Net book value</b>			
At 31 July 2025	<u><u>4,915</u></u>	<u><u>5,505</u></u>	<u><u>10,420</u></u>
At 31 July 2024	<u><u>6,296</u></u>	<u><u>13,758</u></u>	<u><u>20,054</u></u>

## 7. Debtors

	<b>2025</b>	2024
	€	€
Trade debtors	<b>19,844</b>	22,084
Taxation	<b>390</b>	345
	<u><u>20,234</u></u>	<u><u>22,429</u></u>

All debtors are due within one year. All trade debtors are due within the company's normal terms, which is thirty days. Trade debtors are shown net of impairment in respect of doubtful debts.

## 8. Creditors

<b>Amounts falling due within one year</b>	<b>2025</b>	2024
	€	€
Taxation	<b>7,306</b>	146,614
Other creditors	<b>1,794</b>	2,070
Accruals	<b>11,522</b>	18,782
	<u><u>20,622</u></u>	<u><u>167,466</u></u>

**Quantum Building Solutions Ltd**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 July 2025

**9. Income Statement**

	<b>2025</b>	2024
	€	€
At 1 August 2024	<b>305,993</b>	349,011
Profit/(loss) for the financial year	<b>139,637</b>	(43,018)
At 31 July 2025	<b>445,630</b>	305,993

**10. Directors' remuneration**

	<b>2025</b>	2024
	€	€
Remuneration	<b>50,507</b>	191,994

**11. Related party transactions**

Remuneration paid to persons connected with the directors during the financial year was €11,411.

**12. Controlling interest**

The company is controlled by Padraic Mollahan who owns 100% of the share capital at the 31st July 2025.

**13. Post-Balance Sheet Events**

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

**14. Taxation**

	<b>2025</b>	2024
	€	€
Profit/(Loss) taxed at 12.50%	<b>21,255</b>	(2,375)
Plus expenses not deductible for tax purposes	<b>1,204</b>	19,078
Less income not included for tax purposes	<b>(733)</b>	-
Less capital allowances	<b>(1,006)</b>	(959)
Plus Bank Interest Received	<b>1,466</b>	-
Plus Surcharge on Service Company (S. 441 TCA 1997)	<b>8,221</b>	8,276
	<b>30,407</b>	24,020

**15. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 19 January 2026.