

Limerick Enterprise Network
Annual Report and Financial Statements
for the financial year ended 30 September 2025

Limerick Enterprise Network

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Limerick Enterprise Network DIRECTORS AND OTHER INFORMATION

Directors

John Gilmartin
Mary O'Donovan
Kieran Hodnett
Elaine McGrath
Nigel Healy (Resigned 14 October 2024)
Joseph Delaney
George O'Callaghan
Gerry Greaney
Hugh Tiernan
Ann Ledwith (Appointed 10 March 2025)

Company Secretary

Gerry Greaney

Company Number

262623

Charity Number

CHY 12182

Limerick Enterprise Development Park
Roxboro Road
Limerick
Ireland

Auditors

Boland & Partners
Chartered Accountants and Registered Auditors
5 Pery Square
Limerick
Republic of Ireland

Bankers

Bank of Ireland
Roxboro
Ashbourne
Limerick
Republic of Ireland

Solicitors

Sellors
6/7 Glentworth Street
Limerick
Republic of Ireland

Limerick Enterprise Network DIRECTORS' REPORT

for the financial year ended 30 September 2025

The directors present their report and the audited financial statements for the financial year ended 30 September 2025.

Principal Activity

Limerick Enterprise Network ("LEN") is a company limited by guarantee and not having a share capital, The Company is a registered charity.

The principal activity of the company, in tandem with the activity of its related company - Limerick Enterprise Development Partnership ("LEDP") - is to connect people from disadvantaged and marginalised communities to opportunities through enterprise, education and upskilling, benevolence, and advocacy in Limerick City and its environs. As a multi-stakeholder public-private partnership, LEDP, from its campus at Roxboro, provides a critical mass of economic activity and community-based services to support inclusive growth in the community. LEN supports this activity and also provides rent collection and administrative services and operates the Family Tree Creche. The Company's main source income is derived from the provision of such services.

Principal Risks and Uncertainties

The key business risks affecting the Company are considered to relate to the competitive challenge from within our own market sector in Ireland. The directors believe that these risks will not significantly impact on the Company in the coming year. The directors consider that a commitment to the provision of quality services will ensure that the Company retains its current market position.

Financial Results

The (deficit)/surplus for the financial year after providing for depreciation and after exceptional costs of €205,153 (2024 ; Nil) amounted to €(177,585) (2024 ; €6,303).

At the end of the financial year, the company has assets of €328,829 (2024 ; €526,241) and liabilities of €24,437 (2024 ; €44,264). The net assets of the company have decreased by €(177,585).

Directors and Secretary

The directors who served throughout the financial year, except as noted, were as follows:

John Gilmartin
Mary O'Donovan
Kieran Hodnett
Elaine McGrath
Nigel Healy (Resigned 14 October 2024)
Joseph Delaney
George O'Callaghan
Gerry Greaney
Hugh Tiernan
Ann Ledwith (Appointed 10 March 2025)

The secretary who served throughout the financial year was Gerry Greaney.

In accordance with the Constitution, the following directors retire by rotation and, being eligible, offer themselves for re-election:

George O'Callaghan
Joseph Delaney

Future Developments

The company plans to continue its present activities and current trading levels. Employees are kept as fully informed as practicable about developments within the business.

Post Statement of Financial Position Events

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

Auditors

The auditors, Boland & Partners, (Chartered Accountants), continue in office in accordance with section 383(2) of the Companies Act 2014.

Risk Management

The Company has identified all major risks to which it is exposed and is satisfied that adequate procedures and systems are in place to mitigate exposure to such risks.

Limerick Enterprise Network DIRECTORS' REPORT

for the financial year ended 30 September 2025

Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at .

Signed on behalf of the board

**John Gilmartin
Director**

**Gerry Greaney
Director**

4 December 2025

Limerick Enterprise Network

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 September 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" 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 surplus or deficit 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 surplus or deficit 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 and enable the financial statements to be readily and properly audited. 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.

Disclosure of Information to Auditor

Each persons who are directors at the date of approval of this report confirms that:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Signed on behalf of the board

John Gilmartin
Director

Gerry Greaney
Director

4 December 2025

INDEPENDENT AUDITOR'S REPORT

to the Members of Limerick Enterprise Network

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Limerick Enterprise Network ('the company') for the financial year ended 30 September 2025 which comprise the Income Statement, the Statement of Financial Position, the Statement of Changes in Equity and the related notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued in the United Kingdom by the Financial Reporting Council.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 30 September 2025 and of its deficit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of Small Entities, in the circumstances set out in note 5 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

INDEPENDENT AUDITOR'S REPORT

to the Members of Limerick Enterprise Network

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 6, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 9, which is to be read as an integral part of our report.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Anthony Hartigan
for and on behalf of
BOLAND & PARTNERS

Chartered Accountants and Registered Auditors
5 Pery Square
Limerick
Republic of Ireland

4 December 2025

Limerick Enterprise Network

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Limerick Enterprise Network INCOME STATEMENT

for the financial year ended 30 September 2025

	Notes	2025 €	2024 €
Income		1,176,554	930,665
Expenditure		<u>(1,148,986)</u>	<u>(924,362)</u>
Surplus before interest		27,568	6,303
Other gains and losses	7	<u>(205,153)</u>	-
(Deficit)/surplus for the financial year		<u>(177,585)</u>	<u>6,303</u>
Total comprehensive income		<u><u>(177,585)</u></u>	<u><u>6,303</u></u>

Approved by the board on 4 December 2025 and signed on its behalf by:

John Gilmartin
Director

Gerry Greaney
Director

Limerick Enterprise Network
STATEMENT OF FINANCIAL POSITION

as at 30 September 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	9	<u>16,845</u>	<u>10,328</u>
Current Assets			
Debtors	10	6,567	211,168
Cash and cash equivalents		<u>305,417</u>	<u>304,745</u>
		<u>311,984</u>	<u>515,913</u>
Creditors: amounts falling due within one year	11	<u>(24,437)</u>	<u>(44,264)</u>
Net Current Assets		<u>287,547</u>	<u>471,649</u>
Total Assets less Current Liabilities		<u><u>304,392</u></u>	<u><u>481,977</u></u>
Reserves			
Capital reserves and funds		101,679	101,679
Retained surplus		<u>202,713</u>	<u>380,298</u>
Members' Funds		<u><u>304,392</u></u>	<u><u>481,977</u></u>

The financial statements have been prepared in accordance with the small companies' regime.

Approved by the board on 4 December 2025 and signed on its behalf by:

John Gilmartin
Director

Gerry Greaney
Director

Limerick Enterprise Network
STATEMENT OF CHANGES IN EQUITY
as at 30 September 2025

	Opening Funds	Movement in period	Closing
	€	€	€
At 1 October 2023			
Retained Funds – L.E.N.	113,722	-	113,722
Retained Funds – Family Tree Creche	260,273	6,303	266,576
Capital Reserves	101,679	-	101,679
	<u>475,674</u>	<u>6,303</u>	<u>481,977</u>
At 30 September 2024			
Retained Funds – L.E.N.	113,722	-	113,722
Retained Funds – Family Tree Creche	266,576	27,568	294,144
Other gains and losses (Note 7)	-	(205,153)	(205,153)
Capital Reserves	101,679	-	101,679
	<u>481,977</u>	<u>(177,585)</u>	<u>304,392</u>
At 30 September 2025			

LIMERICK ENTERPRISE NETWORK

INFORMATION RELATING TO THE POBAL GRANT

for the financial year ended 30 September 2025

Grants – from the Department of Children, Disability & Equality (as administered by Pobal)

Name of Scheme	Description	Amount €
National Childcare Scheme (NCS)	<i>To provide financial support to help parents to meet the cost of Early Years and School Age Care.</i>	382,696
Early Childhood Care & Education Programme (ECCE)	<i>A universal early years programme that is available to children of pre-school age prior to entering primary school.</i>	55,821
Access & Inclusion Model (AIM)	<i>A model of supports designed to guarantee that children with disabilities can fully participate in the ECCE programme.</i>	47,724
Core Funding, Equal Start & Bia Blasta	<i>Provided to Early Learning and Care (ELC) and School Age Children (SAC) providers to help cover their operating costs. This funding aims to improve the affordability of childcare for families, enhance the quality of services, and ensure the sustainability of childcare providers. Equal Start is a funding model and a set of associated universal and targeted measures to support access and participation in ELC and SAC for children and their families who experience disadvantage. Bia Blasta (Delicious Food) – the Pre-school Nutrition Programme – is a key funding programme under the Equal Start model. It supports the provision of a light nutritious meal to preschool children in Equal Start services with the highest concentration of preschool children experiencing disadvantage.</i>	215,095
		701,336

Anthony Hartigan
for and on behalf of
BOLAND & PARTNERS
Chartered Accountants and Registered Auditors
5 Pery Square
Limerick
Republic of Ireland

4 December 2025

Limerick Enterprise Network

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 September 2025

1. General Information

Limerick Enterprise Network is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 262623. The registered office of the company is , Limerick Enterprise Development Park, Roxboro Road, Limerick, Ireland. The nature of the company's operations and its principal activities are set out in the Directors' Report. 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 30 September 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. 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" issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280B 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.

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Statement of Cash Flows because it is classified as a small company.

Income

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

Leasing & hire purchase commitments

The Company does not have hire purchase contracts or finance leases in place at the year end. However, the Family Tree Creche pays rent to Limerick Enterprise Development Partnership (a related party) for its premises at LEDP Park, Roxboro Road, Limerick and charges this amount to the profit and loss account so as to produce constant periodic rates of charge on the net obligations in each period - the annual rental charge is €8,000.

Property, plant and equipment and depreciation

Property, plant and equipment are stated at cost, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost of property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery	-	15% Straight line
Fixtures, fittings and equipment	-	12.5 - 20% 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.

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.

Limerick Enterprise Network

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 September 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.

Taxation

The Company is exempt from taxation on its income in accordance with provisions of Section 333, Income Tax 1967 (as applied to companies by Section 11 (6) of the Corporation Tax Act 1976).

3. Significant accounting judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, which are described in note 2, the Directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the financial period in which the estimate is revised if the revision affects only that financial period or in the financial period of the revision and future financial periods if the revision affects both current and future financial periods.

Critical Judgements in applying the Company's Accounting Policies

The following are the critical judgements, apart from those involving estimates (which are dealt with separately below) that the Directors have made in the process of applying the Company's accounting policies and that have the most significant effect on the amounts recognised in the Financial Statements.

There were no critical judgements made by the Directors during the year and no key source of estimation uncertainty.

4. Departure from Companies Act 2014 Presentation

The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity.

5. Provisions Available for Audits of Small Entities

In common with many other businesses of our size and nature, we use the auditors to assist with the preparation of the financial statements.

6. Operating surplus	2025	2024
	€	€
Operating surplus is stated after charging:		
Depreciation of property, plant and equipment	5,949	4,452
	<u> </u>	<u> </u>

7. Other Gains and Losses	2025	2024
	€	€

Fair value gains and losses are as follows:

Deferred capital expenditure written off	(205,153)	-
	<u> </u>	<u> </u>

8. Employees

The average monthly number of employees, excluding directors, during the financial year was 19, (2024 - 19).

	2025	2024
	Number	Number
Creche Staff	16	16
Staff	3	3
	<u> </u>	<u> </u>
	19	19
	<u> </u>	<u> </u>

Limerick Enterprise Network

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 September 2025

9. Property, plant and equipment

	Plant and machinery	Fixtures, fittings and equipment	Total
	€	€	€
Cost			
At 1 October 2024	-	41,543	41,543
Additions	11,978	488	12,466
At 30 September 2025	11,978	42,031	54,009
Depreciation			
At 1 October 2024	-	31,215	31,215
Charge for the financial year	1,497	4,452	5,949
At 30 September 2025	1,497	35,667	37,164
Net book value			
At 30 September 2025	10,481	6,364	16,845
At 30 September 2024	-	10,328	10,328
10. Debtors		2025	2024
		€	€
Deferred capital expenditure		-	170,420
Amounts owed by group undertakings (Note 14)		(465)	34,850
Prepayments		7,032	5,898
		6,567	211,168
11. Creditors		2025	2024
Amounts falling due within one year		€	€
Trade creditors		-	653
Taxation		12,804	13,949
Accruals		11,633	29,662
		24,437	44,264

12. Status

Limerick Enterprise Network is a company limited by guarantee incorporated and registered in Ireland - the liability of the members is limited.

Every member of the company shall be indemnified out of the assets of the Company against any liability incurred by them in defending any proceedings whether civil or criminal in relation to their acts while acting in such office in which judgement is given in their favour or in which they are acquitted or in which relief is granted to them by the court.

13. Capital commitments

The company had no material capital commitments at the financial year-ended 30 September 2025.

14. Related party transactions

(a) Limerick Enterprise Network is a related party of Limerick Enterprise Development Partnership with a similar directors. During the year the Company charged a fee to same in respect of administration services which amounted to €161,528 (2024: €127,338). The Company also received funding donations from Limerick Enterprise Development Partnership which totaled €173,447 (2024: €143,597) during the year.

(b) The Company charges a management fee to Limerick Enterprise Development Park Management Services

Limerick Enterprise Network

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 September 2025

Limited - a 100% subsidiary of Limerick Enterprise Development Partnership which was €66,945 (2024; €69,520) for the year.

(c) Limerick Enterprise Network - due to its relationship to Limerick Enterprise Development Partnership - has another related party in The Markets Field Stadium Company Limited which is 100% owned by Limerick Enterprise Development Partnership.

The outstanding amounts arising during the year are detailed below with the Directors expecting all outstanding balances due from Related Companies will be repaid in full.

Transactions and balances with group companies:

	2025 €	2024 €
Limerick Enterprise Development Partnership		
Amount (owed to)/due from Limerick Enterprise Development Partnership	<u>(5,509)</u>	<u>34,850</u>
LEDPMS Limited		
Amount due from LEDPMS Limited	<u>5,044</u>	<u>-</u>

15. Parent company

The company regards Limerick Enterprise Development Partnership as its parent company.

16. Events After the End of the Reporting Period

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

17. Employee Benefits

	2025 €	2024 €
Wages & Salaries	663,336	579,152
Social Welfare Contributions	73,999	66,318
Pension Contributions	64,988	64,431
Severance	88,818	-
	<u>891,141</u>	<u>709,901</u>

The Directors are not in receipt of remuneration from the Company.

18. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 4 December 2025.