

Byrne & Byrne Ltd
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Company Number: 92641

Byrne & Byrne Ltd
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Byrne & Byrne Ltd

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 2025

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

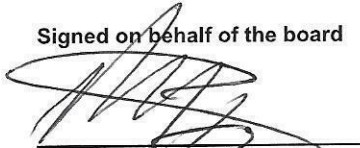
Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of 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 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



Nicholas Byrne
Director

22 December 2025



Barty Byrne
Director

22 December 2025

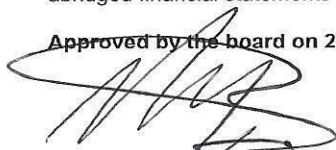
Byrne & Byrne Ltd
BALANCE SHEET
as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets		33,783	41,291
Investments		1	1
Fixed Assets		<u>33,784</u>	<u>41,292</u>
Current Assets			
Debtors		286,020	290,894
Investments		538,250	240,000
Cash and cash equivalents		41,251	1,193
		<u>865,521</u>	<u>532,087</u>
Creditors: amounts falling due within one year	6	<u>(3,897,490)</u>	<u>(3,611,108)</u>
Net Current Liabilities		<u>(3,031,969)</u>	<u>(3,079,021)</u>
Total Assets less Current Liabilities		<u>(2,998,185)</u>	<u>(3,037,729)</u>
Capital and Reserves			
Called up share capital presented as equity	8	3	3
Retained earnings		(2,998,188)	(3,037,732)
Equity attributable to owners of the company		<u>(2,998,185)</u>	<u>(3,037,729)</u>

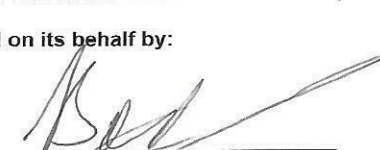
We as Directors of Byrne & Byrne Ltd, state that -

- (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 359 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.

Approved by the board on 22 December 2025 and signed on its behalf by:



Nicholas Byrne
Director



Barty Byrne
Director

Byrne & Byrne Ltd
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 30 April 2025

	Called up share capital €	Retained earnings €	Total €
At 1 May 2023	3	(3,947,374)	(3,947,371)
Profit for the financial year	-	909,642	909,642
At 30 April 2024	3	(3,037,732)	(3,037,729)
Profit for the financial year	-	39,544	39,544
At 30 April 2025	3	(2,998,188)	(2,998,185)

Byrne & Byrne Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Byrne & Byrne Ltd is a company limited by shares incorporated in Ireland. The registered office of the company is Ryland Road, Bunclody, Co. Wexford which is also the principal place of business of the company. The principal activity of the company continues to be the building of private housing estates in the south-east of Ireland. 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 30 April 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 except for certain properties and financial instruments that are measured at revalued amounts or fair values, 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.

Consolidated accounts

The company is entitled to the exemption provided for in section 293 (1A) of the Companies Act 2014 from the obligation to prepare group accounts because it qualifies as a small company in accordance with the small companies' regime.

Turnover

Turnover represents the invoiced value of goods and services supplied to third parties during the year exclusive of value added tax.

Leases

Assets held under finance leases are capitalised at the estimated present value of future minimum lease payments, derived by discounting at the interest rate implicit in each lease. The related liability is stated net of lease rentals already paid.

Interest on finance leases is charged to the profit and loss account so as to produce a constant periodic rate of charge on the remaining balance of the obligation under each lease.

Operating lease costs are charged to the profit and loss account as incurred.

Investment property

Investment properties are being held for long-term investment and to earn rental income. Investment properties are measured at cost including transaction costs.

Any gains or losses on the retirement or disposal of an investment property are recognised in the income statement in the year of retirement or disposal.

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:

Office	-	4% Straight line
Plant and machinery	-	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.

Byrne & Byrne Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the year in which it is receivable.

Current asset investments are stated at the lower of cost and net realisable value.

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.

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

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.

Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the Profit and Loss Account in the period to which they relate.

Ordinary share capital

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

3. Going concern

The directors are of the opinion that the use of the going concern basis is appropriate but there are material uncertainties related to conditions that may cast significant doubt about the ability of the company to continue as a going concern.

The company is dependent on the financial support of its bank Bank of Ireland plc and the continuing support of its directors to continue as a going concern.

The company recorded a profit of €39,544 for the year ended 30 April 2025, and held net liabilities of €2,998,185 at the balance sheet date. The company is trading through extremely difficult conditions but continues to work proactively with its lending institution Bank of Ireland plc. There is significant doubt about the company's ability to continue as a going concern if financial support is not continued. The directors are of the opinion that it is appropriate to prepare the financial statements on a going concern basis. The financial statements do not include the adjustments that would arise if the company was unable to continue as a going concern.

The company is dependent on the financial support of its bank Bank of Ireland plc and the continuing support of its directors to continue as a going concern. This together with the fact that its balance sheet is now showing a deficit of €2,998,185 indicate the existence of a material uncertainty which may cast significant doubt on the company's ability to continue as a going concern.

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	7,508	7,508
	<u> </u>	<u> </u>

Byrne & Byrne Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

5. Employees and remuneration

Number of employees

The average number of persons employed (including executive directors) during the financial year was as follows:

	2025 Number	2024 Number
Administration	2	2
Management	2	2
	<u>4</u>	<u>4</u>

The staff costs comprise:

	2025 €	2024 €
Wages and salaries	87,068	85,824
Social welfare costs	9,673	9,483
Pension costs	3,530	3,393
	<u>100,271</u>	<u>98,700</u>

6. Creditors

	2025 €	2024 €
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Included in creditors:

Amounts falling due within one year

Taxation (Note 7)	<u>11,915</u>	<u>3,607</u>
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7. Taxation

	2025 €	2024 €
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Debtors:

Corporation tax	<u>2,276</u>	<u>-</u>
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Creditors:

VAT	9,359	500
Corporation tax	-	569
PAYE	2,556	2,538
	<u>11,915</u>	<u>3,607</u>

8. Share capital

Description	Number of shares	Value of units	2025 €	2024 €
Authorised				
Ordinary Shares	100	€1.27 each	<u>127</u>	<u>127</u>
Allotted, called up and fully paid				
Ordinary Shares	2	€1.27 each	<u>3</u>	<u>3</u>

Byrne & Byrne Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

The directors' and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held	
		At 30/04/25	01/05/24
Nicholas Byrne	Ordinary Shares	1	1
Barty Byrne	Ordinary Shares	1	1
		<u>2</u>	<u>2</u>

The directors' and the secretary's interests in the share capital of other group companies are as follows:

Name	Company	Class of Shares	Number Held	
			At 30/04/25	01/05/24
Holdings in Subsidiary Undertakings				
Nicholas Byrne	Wexcon Developments Ltd	Ordinary Shares	50	50
Barty Byrne	Wexcon Developments Ltd	Ordinary Shares	50	50
			<u>50</u>	<u>50</u>

9. Income Statement

	2025	2024
	€	€
At 1 May 2024	(3,037,732)	(3,947,374)
Profit for the financial year	39,544	909,642
At 30 April 2025	<u>(2,998,188)</u>	<u>(3,037,732)</u>

10. Directors' transactions

The following amounts are repayable to the directors:

	2025	2024
	€	€
Nicholas Byrne	1,784,294	1,651,794
Barty Byrne	1,572,168	1,439,668
	<u>3,356,462</u>	<u>3,091,462</u>

11. Related party transactions

Transactions and balances with group company:

	2025	2024
	€	€
Wexcon Developments Ltd		
Sales to: €Nil		
Purchases from: €Nil		
Creditor balances at 30/04/25: €Nil		
Debtor balances at 30/04/25: €Nil		
Amount (owed to) Wexcon Developments Ltd	<u>(453,382)</u>	<u>(453,382)</u>

Byrne & Byrne Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

12. Post-Balance Sheet Events

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

13. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 22 December 2025.

Byrne & Byrne Ltd
EXTRACT FROM DIRECTORS' REPORT

for the financial year ended 30 April 2025

Extract from the Directors' Report in accordance with Section 329 of the Companies Act 2014

The directors' and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held At 30/04/25	Number Held At 01/05/24
Nicholas Byrne	Ordinary Shares	1	1
Barty Byrne	Ordinary Shares	1	1
		<u>2</u>	<u>2</u>

There were no changes in shareholdings between 30 April 2025 and the date of signing the financial statements.

Holdings in Subsidiary Undertakings

Name	Company	Class of Shares	Number Held At 30/04/25	Number Held At 01/05/24
Nicholas Byrne	Wexcon Developments Ltd	Ordinary Shares	50	50
Barty Byrne	Wexcon Developments Ltd	Ordinary Shares	50	50
			<u>50</u>	<u>50</u>