

Company Number: 699080

**Odel Projects Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 June 2025**

# Odel Projects Limited

## CONTENTS

	<b>Page</b>
Director's Responsibilities Statement	3
Statement of Financial Position	4
Statement of Changes in Equity	5
Notes to the Financial Statements	6 - 9
Extract from Director's Report	10

# Odel Projects Limited

## DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 2025

The director made the following statement in respect of the unaudited financial statements:

### "General responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has 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 director must not approve the financial statements unless they is 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 director is 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 director is 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 Director's Report comply with the Companies Act 2014. They is 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.

### Director's declaration on unaudited financial statements

In relation to the financial statements which comprise the Statement of Financial Position, the Statement of Changes in Equity and the related notes:

The director approves these financial statements and confirms that they is responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The director confirms that they has made available to SDPC Accountancy Limited, (Certified Public Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The director confirms that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 30 June 2025."

### Signed on behalf of the board

**Orla Delaney**  
Director

12 February 2026

**Odel Projects Limited**  
**STATEMENT OF FINANCIAL POSITION**

as at 30 June 2025

	Notes	2025 €	2024 €
<b>Non-Current Assets</b>			
Property, plant and equipment		<u>1,047</u>	<u>-</u>
<b>Current Assets</b>			
Receivables		14,692	13,450
Cash and cash equivalents		<u>396</u>	<u>13,024</u>
		<u>15,088</u>	<u>26,474</u>
<b>Payables: amounts falling due within one year</b>	<b>5</b>	<u>(2,616)</u>	<u>(4,569)</u>
<b>Net Current Assets</b>		<u>12,472</u>	<u>21,905</u>
<b>Total Assets less Current Liabilities</b>		<u>13,519</u>	<u>21,905</u>
<b>Equity</b>			
Called up share capital presented as equity	<b>7</b>	<u>100</u>	<u>100</u>
Retained earnings		<u>13,419</u>	<u>21,805</u>
<b>Equity attributable to owners of the company</b>		<u>13,519</u>	<u>21,905</u>

I as Director of Odel Projects 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) I 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 12 February 2026 and signed on its behalf by:**

**Orla Delaney**  
**Director**

**Odel Projects Limited**  
**STATEMENT OF CHANGES IN EQUITY**

as at 30 June 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 July 2023</b>	100	5,514	5,614
Profit for the financial year	-	16,291	16,291
<b>At 30 June 2024</b>	100	21,805	21,905
Loss for the financial year	-	(8,386)	(8,386)
<b>At 30 June 2025</b>	<b>100</b>	<b>13,419</b>	<b>13,519</b>

# Odel Projects Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 1. General Information

Odel Projects Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 699080. The registered office of the company is Sacre Coeur,, Tinryland,, Carlow. which is also the principal place of business of the company. The principal activity of the company is that of business consultancy.

The director has completed a detailed review of the company's business strategy. They are confident they have put the necessary arrangements in place to ensure increased revenues and profits going forward. The director is satisfied with the results of the company for the year under review. 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 June 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.

#### Revenue

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

#### Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	20% Straight line
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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 receivables

Trade and other receivables 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 payables

Trade and other payables 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. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

## Odel Projects Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### Taxation and deferred 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 Statement of Financial Position date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Statement of Financial Position date.

### Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position 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 Income Statement.

### Financial Instruments

#### Basic financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities such as trade receivables and trade payables, loans from banks and other third parties and loans to related parties.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of future cash flows and subsequently at amortised cost using the effective interest rate method. Debt instruments that are payable or receivable within one year, typically trade receivables and payables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short term loan not at market rate, the financial asset or liability is measured, initially at the present values of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Income Statement.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between as asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### Ordinary share capital

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

<b>3. Operating (loss)/profit</b>	<b>2025</b>	<b>2024</b>
	€	€
<b>Operating (loss)/profit is stated after charging:</b>		
Depreciation of property, plant and equipment	<b>262</b>	-
Loss/(profit) on foreign currencies	<b>1,765</b>	-
	<u><u>1,765</u></u>	<u><u>-</u></u>

# Odel Projects Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 4. Employees and remuneration

The staff costs (inclusive of director's salaries) comprise:	<b>2025</b>	2024
	€	€
Wages and salaries	<b>102,718</b>	85,219
Pension costs	<b>12,968</b>	12,350
	<b>115,686</b>	97,569

### 5. Payables

<b>2025</b>	2024
€	€

Included in payables:

Amounts falling due within one year

Taxation (Note 6)	<b>2,616</b>	4,569
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### 6. Taxation

<b>2025</b>	2024
€	€

Payables:

Corporation tax	<b>1</b>	2,328
PAYE	<b>2,615</b>	2,241
	<b>2,616</b>	4,569

### 7. Share capital

<b>2025</b>	2024
€	€

Description	Number of shares	Value of units		
<b>Authorised</b>				
€1.00 Ordinary Share	100,000	€1.00 each	<b>100,000</b>	100,000
<b>Issued share capital</b>				
€1.00 Ordinary Share	100	€1.00 each	<b>100</b>	100

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

Name	Class of Shares	Number Held At 30/06/25	01/07/24
Orla Delaney	€1.00 Ordinary Share	<b>100</b>	100

### 8. Income Statement

<b>2025</b>	2024
€	€

At 1 July 2024	<b>21,805</b>	5,514
(Loss)/profit for the financial year	<b>(8,386)</b>	16,291
At 30 June 2025	<b>13,419</b>	21,805

**Odel Projects Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 June 2025

<b>9. Director's remuneration</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Remuneration	<b>102,718</b>	85,219
Pension contributions	<b>12,968</b>	12,350
	<b><u>115,686</u></b>	<b><u>97,569</u></b>

**10. Events After the End of the Reporting Period**

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

**11. Approval of financial statements**

The financial statements were approved and authorised for issue by the board on 12 February 2026.

**Odel Projects Limited**  
**EXTRACT FROM DIRECTOR'S REPORT**

for the financial year ended 30 June 2025

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

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

<b>Name</b>	<b>Class of Shares</b>	<b>Number Held At 30/06/25</b>	<b>Number Held At 01/07/24</b>
Orla Delaney	€1.00 Ordinary Share	<u>100</u>	<u>100</u>

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