

Registration number 323225

DILUCID LIMITED
ABRIDGED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2025

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FOR THE YEAR ENDED 30 APRIL 2025

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DILUCID LIMITED
ABRIDGED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2025

DIRECTORS AND OTHER INFORMATION

Directors	Steven Byrne Lorraine Reid
Secretary	Lorraine Reid
Company number	323225
Registered office	Ounavarra Seafield Road Killiney Co Dublin
Accountants	KSI Faulkner Orr Limited Second Floor One Stephens Street Upper Dublin 8
Business address	Ounavarra, Seafield Road, Killiney, Co Dublin
Bankers	Bank of Ireland Terenure Dublin 6.

DILUCID LIMITED

STATEMENT OF DIRECTORS RESPONSIBILITIES AND DECLARATION ON UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2025

General responsibilities

The directors are responsible for preparing the Director's Report and 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 the 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 and promulgated by the Institute of Chartered Accountants in Ireland. 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 that financial year and otherwise comply with the Companies Act 2014.

In preparing those financial statements the directors are required to :

- * Select suitable accounting policies and then apply them consistently.
- * Make judgements and 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.
- * 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 and loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and the Directors' Report comply with the Companies Act 2014 and enable the financial statements to be prepared. 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.

Directors' declaration on unaudited financial statements

In relation to the financial statements as set out on pages 4 to 10 :

- The directors approve these financial statements and confirm that they are 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 directors confirm that they have made available to KSI Faulkner Orr Limited, Accountants, all the company's accounting records and provided all the information, books or documents necessary for the compilation of the financial statements.
- The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the year ended 30th April 2025.

On behalf of the board

Steven Byrne
Director

Lorraine Reid
Director

Date: 27th March 2026

DILUCID LIMITED

**ABRIDGED BALANCE SHEET
AS AT 30 APRIL 2025**

		2025		2024	
Notes	€	€	€	€	€
Fixed assets					
Tangible assets	5		4,946		-
Current assets					
Debtors	6	88,093		51,868	
Cash at bank and in hand		11,420		29,672	
		99,513		81,540	
Creditors: amounts falling due within one year	7	(75,539)		(52,569)	
Net current assets			23,974		28,971
Total assets less current liabilities			28,920		28,971
Net assets			28,920		28,971
Capital and reserves					
Called up share capital	8		2		2
Profit and loss account			28,918		28,969
Equity shareholders' funds			28,920		28,971

The directors have relied on the specified exemption contained in Section 352 of the Companies Act 2014 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 of the Companies Act 2014.

The directors 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 Section 358 is complied with;
- (c) no notice under subsection (1) of Section 334 has, in accordance with subsection (2) of that section, been served on the company;
- (d) they acknowledge the company's obligations under Companies Act 2014, to keep adequate accounting records and to 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 year and to otherwise comply with the provisions of Companies Act 2014 relating to Financial Statements so far as they are applicable to the company.

The financial statements have been prepared in accordance with the provisions applicable 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.

The abridged accounts were approved by the board on 27th March 2026 and signed on its behalf by

Steven Byrne
Director

Lorraine Reid
Director

The notes on pages 5 to 10 form an integral part of these financial statements.

DILUCID LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

1. General information

Dilucid Limited is a company limited by shares incorporated in the Republic of Ireland. Ounavarra, Seafield Road, Killiney, is the registered office, which is also the principal place of business of the company. 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.

1.1. Statement of compliance

The financial statements of the company for the year ended 30 April 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

1.2. Statement of accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

1.3. 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" Section 1A, issued by the Financial Reporting Council.

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.

1.4. Cash flow statement

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement .

DILUCID LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

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1.5. Turnover policy

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the company's ordinary activities.

1.6. Tangible assets and depreciation

Tangible assets are stated at cost less accumulated depreciation and accumulated impairment loss. Cost includes all costs that are directly attributable to bringing the asset into working condition for its intended use.

Depreciation

Depreciation is provided on all tangible assets, at rates calculated to write off the cost less estimated residual value, of each asset systematically over its expected useful life, as follows:

Fixtures, fittings
and equipment - 16.67% Straight Line

1.7. Taxation

The yearly charge for taxation is based on the profit for the year and is calculated with reference to the tax rates applying at the balance sheet date.

1.8. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

2. Employees

Number of employees

The average monthly number of employees during the year were:

	2025	2024
	Number	Number
Sales & administration	3	3

Employment costs

	2025	2024
	€	€
Wages and salaries	143,796	103,329
Social insurance costs	1,110	1,630
Other pension costs	100,000	210,000
	<u>244,906</u>	<u>314,959</u>

DILUCID LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

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2.1. Directors' remuneration

	2025	2024
	€	€
Remuneration and other emoluments	131,269	86,651
Pension contributions to defined contribution schemes	100,000	210,000
	<u>231,269</u>	<u>296,651</u>
	Number	Number
Number of directors to whom retirement benefits are accruing under a money purchase scheme	<u>2</u>	<u>2</u>

3. Directors' and secretary and their interests in Shares of the Company

The directors who served during the year and their interests in the company are as stated below:

	Ordinary shares	
	30/04/25	30/04/24
Steven Byrne	1	1
Lorraine Reid	1	1

DILUCID LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

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4. Transactions with directors

The following directors provided interest free loans during the year. The movements on these loans are as follows:

	Amount owing		Maximum in year
	2025	2024	
	€	€	€
Steven Byrne	793	898	898
Lorraine Reid	22,008	359	22,008
	<u>22,008</u>	<u>359</u>	<u>22,008</u>

This loan is repayable on demand.

5. Tangible assets

	Fixtures, fittings and equipment	Total
	€	€
Cost		
At 1 May 2024	12,155	12,155
Additions	5,638	5,638
At 30 April 2025	<u>17,793</u>	<u>17,793</u>
Depreciation		
At 1 May 2024	12,155	12,155
Charge for the year	692	692
At 30 April 2025	<u>12,847</u>	<u>12,847</u>
Net book values		
At 30 April 2025	<u>4,946</u>	<u>4,946</u>

DILUCID LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

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6. Debtors	2025	2024
	€	€
Trade debtors	35,593	22,959
Other debtors	-	4,843
Prepayments and accrued income	52,500	24,066
	<u>88,093</u>	<u>51,868</u>

7. Creditors: amounts falling due within one year	2025	2024
	€	€

Creditors include the following:

Corporation tax	-	125
PAYE/PRSI	13,251	10,219
VAT	<u>19,074</u>	<u>30,514</u>

8. Share capital	2025	2024
	€	€
Authorised		
1,000,000 Ordinary shares of €1 each	<u>1,000,000</u>	<u>1,000,000</u>
Allotted, called up and fully paid share capital		
2 Ordinary shares of €1 each	<u>2</u>	<u>2</u>

DILUCID LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

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9. Related party transactions

The company received consultancy fees of €303,862 (€357,197 - 2024) from LS Learning Partnership Ltd during the financial year. This company has a common director and shareholder to Dilucid Limited. There was a balance owing from LS Learning Partnership Limited of €35,593 (€22,959 - 2024) at year end. The company paid a management fee of €6,091 (€6,757 - 2024) to LS Learning Partnership Limited for services provided during the financial year. An amount of €12,848 (€6,757 -2024) was outstanding to LS Learning Partnership Limited at year end in respect of these charges. All these transactions were carried out at commercial rates.

10. Approval of financial statements

The board of directors approved these financial statements and authorised them for issue on 27th March 2026.