



O'Connor Pyne & Co. Limited

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Cillian O'Driscoll Consulting Limited

Abridged Unaudited Financial Statements

for the financial year ended 30 April 2025

Company Number: 540959

DIRECTORS **TOMAS O'CONNOR** B.B.S., F.C.A., C.T.A. **CONOR PYNE** B.COMM., F.C.A. **ORIEL LAWTON** B.Sc Fin., A.C.A.

Registered to carry on audit work and authorised to carry on investment business by Chartered Accountants Ireland.

Company No: 647683



Cillian O'Driscoll Consulting Limited

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Cillian O'Driscoll Consulting Limited

DIRECTORS AND OTHER INFORMATION

Directors	Cillian O'Driscoll Ruth O'Driscoll
Company Secretary	Cillian O'Driscoll
Company Number	540959
Registered Office	4 Joyce House Barrack Square Ballincollig Co Cork
Business Address	37 Lake Lawn Well Road Douglas Cork
Accountants	O'Connor Pyne & Co. Chartered Accountants Joyce House Barrack Square Ballincollig Co. Cork
Bankers	Allied Irish Bank plc., College Road, Cork.

Cillian O'Driscoll Consulting Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 2025

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

"General responsibilities

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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes:

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 O'Connor Pyne & Co., (Chartered Accountants), all the company's accounting records and provided all the information, books and 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 financial year ended 30 April 2025."

Signed on behalf of the board

Cillian O'Driscoll
Director

14 January 2026

Ruth O'Driscoll
Director

14 January 2026

Cillian O'Driscoll Consulting Limited

BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	10,935	4,871
Current Assets			
Debtors	8	29,210	43,233
Cash and cash equivalents		130,914	59,125
		160,124	102,358
Creditors: amounts falling due within one year	9	(62,946)	(8,419)
Net Current Assets		97,178	93,939
Total Assets less Current Liabilities		108,113	98,810
Provisions for liabilities	10	(303)	(187)
Net Assets		107,810	98,623
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		107,710	98,523
Equity attributable to owners of the company		107,810	98,623

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 Cillian O'Driscoll Consulting 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) 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 14 January 2026 and signed on its behalf by:

Cillian O'Driscoll
Director

Ruth O'Driscoll
Director

Cillian O'Driscoll Consulting Limited

RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 30 April 2025

	Called up share capital €	Retained earnings €	Total €
At 1 May 2023	100	90,767	90,867
Profit for the financial year	-	7,756	7,756
At 30 April 2024	100	98,523	98,623
Profit for the financial year	-	9,187	9,187
At 30 April 2025	100	107,710	107,810

Cillian O'Driscoll Consulting Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Cillian O'Driscoll Consulting Limited is a company limited by shares incorporated in Ireland. 4 Joyce House, Barrack Square, Ballincollig, Co Cork is the registered office. The principal activity of the company is that of the provision of consultancy services in the area of signals and signal processing, primarily in the field of satellite navigation and all other activities and services related thereto. 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 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 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.

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

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	-	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 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.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

Cillian O'Driscoll Consulting Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

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 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 Balance Sheet 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 balance sheet date.

Ordinary share capital

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

3. Going concern

The directors have a reasonable expectation, having made appropriate enquiries, that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	3,479	1,572
Loss on foreign currencies	128	42
	<u> </u>	<u> </u>
5. Interest payable and similar expenses	2025	2024
	€	€
Interest	31	-
	<u> </u>	<u> </u>

6. Employees

The average monthly number of employees, including directors, during the financial year was 1, (2024 - 1).

	2025	2024
	Number	Number
Director	1	1
	<u> </u>	<u> </u>

Cillian O'Driscoll Consulting Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

7. Tangible assets

	Fixtures, fittings and equipment €	Total €
Cost		
At 1 May 2024	7,858	7,858
Additions	9,543	9,543
	<hr/>	<hr/>
At 30 April 2025	17,401	17,401
	<hr/>	<hr/>
Depreciation		
At 1 May 2024	2,987	2,987
Charge for the financial year	3,479	3,479
	<hr/>	<hr/>
At 30 April 2025	6,466	6,466
	<hr/>	<hr/>
Net book value		
At 30 April 2025	10,935	10,935
	<hr/> <hr/>	<hr/> <hr/>
At 30 April 2024	4,871	4,871
	<hr/> <hr/>	<hr/> <hr/>

8. Debtors

	2025 €	2024 €
Trade debtors	12,279	20,879
Other debtors	-	1,460
Taxation and social welfare	3,259	4,220
Prepayments	13,672	16,674
	<hr/>	<hr/>
	29,210	43,233
	<hr/> <hr/>	<hr/> <hr/>

9. Creditors Amounts falling due within one year

	2025 €	2024 €
Amounts owed to credit institutions	-	38
Taxation and social welfare	2,565	2,310
Directors' current accounts (Note 13)	1,881	2,571
Accruals	58,500	3,500
	<hr/>	<hr/>
	62,946	8,419
	<hr/> <hr/>	<hr/> <hr/>

10. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Capital allowances	Total	Total
	€	2025 €	2024 €
At financial year start	187	187	76
Charged to profit and loss	116	116	111
	<hr/>	<hr/>	<hr/>
At financial year end	303	303	187
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Cillian O'Driscoll Consulting Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

11. Income Statement

	2025 €	2024 €
At 1 May 2024	98,523	90,767
Profit for the financial year	<u>9,187</u>	<u>7,756</u>
At 30 April 2025	<u><u>107,710</u></u>	<u><u>98,523</u></u>

12. Capital commitments

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

13. Directors' remuneration and transactions

	2025 €	2024 €
Remuneration	137,651	62,587
Pension contributions	<u>24,000</u>	<u>24,000</u>
	<u><u>161,651</u></u>	<u><u>86,587</u></u>

The following amounts are repayable to the directors:

	2025 €	2024 €
Cillian O'Driscoll	<u><u>1,881</u></u>	<u><u>2,571</u></u>

14. Controlling interest

Cillian O'Driscoll owns 100% of the ordinary share capital in Cillian O'Driscoll Consulting Limited.

15. Post-Balance Sheet Events

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

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 14 January 2026.