

Company registration number 74552 (Republic of Ireland)

**PKF BRENSON LAWLOR LIMITED**  
**ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2025**

# PKF BRENSON LAWLOR LIMITED

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# PKF BRENSON LAWLOR LIMITED

## DIRECTORS' RESPONSIBILITIES STATEMENT

**FOR THE YEAR ENDED 30 APRIL 2025**

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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 (Generally accepted Accounting Practice 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 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 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.

On behalf of the board



Thomas McDonald  
**Director**



Ian Lawlor  
**Director**

2 December 2025

# PKF BRENSON LAWLOR LIMITED

## STATEMENT OF FINANCIAL POSITION AS AT 30 APRIL 2025

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		2025		2024	
	Notes	€	€	€	€
<b>Fixed assets</b>					
Intangible assets	5		1,736,875		2,211,604
Tangible assets	6		106,892		102,589
			<u>1,843,767</u>		<u>2,314,193</u>
<b>Current assets</b>					
Work in progress	7	600,000		300,000	
Debtors	8	2,852,985		1,744,558	
Cash at bank and in hand		2,807,167		1,586,149	
		<u>6,260,152</u>		<u>3,630,707</u>	
<b>Creditors: amounts falling due within one year</b>	9	<u>(2,448,438)</u>		<u>(1,873,120)</u>	
<b>Net current assets</b>			<u>3,811,714</u>		<u>1,757,587</u>
<b>Total assets less current liabilities</b>			<u>5,655,481</u>		<u>4,071,780</u>
<b>Creditors: amounts falling due after more than one year</b>	10		<u>(461,320)</u>		<u>(611,522)</u>
<b>Net assets</b>			<u>5,194,161</u>		<u>3,460,258</u>
<b>Capital and reserves</b>					
Called up share capital presented as equity			9,613		9,612
Other reserves			2		2
Profit and loss reserves	11		5,184,546		3,450,644
<b>Total equity</b>			<u>5,194,161</u>		<u>3,460,258</u>

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# PKF BRENSON LAWLOR LIMITED

## STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 30 APRIL 2025

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We, as directors of PKF Brenson Lawlor 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 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; and
- (d) the directors acknowledge the obligations of the company, under the Companies Act 2014, to:
  - (i) 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 year; and
  - (ii) to otherwise comply with the provisions of this Act 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 it is entitled to the benefit of that exemption as a small company; and confirm that the abridged Financial Statements have been properly prepared in accordance with section 353 Companies Act 2014.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved by the board of directors and authorised for issue on 2 December 2025 and are signed on its behalf by:



Thomas McDonald  
Director



Ian Lawlor  
Director

# PKF BRENSON LAWLOR LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

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### 1 Accounting policies

#### Company information

PKF Brenson Lawlor Limited is a limited company domiciled and incorporated in the Republic of Ireland. The registered office is Alexandra House, 3 Ballsbridge Park, Merrion Road, Ballsbridge, Dublin 4 D04 C7H2.

#### 1.1 Basis of preparation

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), as adapted by Section 1A of FRS 102, and the requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.2 Revenue

Turnover/fee income represents amounts receivable for goods and services net of VAT and trade discounts.

The company recognises revenue from the following major sources:

- Audit & Accountancy services
- Company Secretarial services
- Taxation services
- Corporate Finance services
- Corporate Recovery services
- Outsourcing services
- Payroll services

#### 1.3 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

#### 1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Office equipment	20% Straight Line
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#### 1.5 Impairment of fixed assets

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

#### 1.6 Work in progress

Work in progress as stated in the balance sheet relates to work done but not billed.

# PKF BRENSON LAWLOR LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

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### 1 Accounting policies

(Continued)

#### 1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Trade debtors, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment.

Interest is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial. The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating the interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the debt instrument to the net carrying amount on initial recognition.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### 1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

# PKF BRENSON LAWLOR LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

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### 1 Accounting policies

(Continued)

#### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### **1.11 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### **1.12 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### **1.13 Foreign exchange**

Transactions in currencies other than euros are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

# PKF BRENSON LAWLOR LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 APRIL 2025

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#### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount 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 period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

##### **Critical judgements**

The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

##### **Going concern**

The directors have prepared budgets and cash flows for a period of at least twelve months from the date of the approval of the financial statements which demonstrate that there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

##### **Useful lives of tangible fixed assets**

Long-lived assets comprising primarily of property, plant and machinery and motor vehicles represent a significant portion of total assets. The annual depreciation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets.

Changes in the useful lives can have a significant impact on the depreciation charge for the financial year. The net book value of Tangible Fixed Assets subject to depreciation at the financial year end date was €106,891 (2024 - €102,589).

##### **Creditors due within one year**

The directors incorporate their judgment and estimation in determining a number of creditor balances at the reporting date. The directors demonstrate a prudent and reliable basis for calculation liabilities and take into account all relevant information in assessing the liabilities.

##### **Impairment of trade debtors**

The company trades with a large and varied number of customers on credit terms. Some debts due will not be paid through the default of a small number of customers. The company uses estimates based on historical experience and current information in determining the level of bad debts for which an impairment charge is required. The level of impairment required is reviewed on an ongoing basis.

#### 3 Operating profit

	2025	2024
Operating profit for the year is stated after charging:	€	€
Depreciation of tangible fixed assets	53,083	46,435
Loss on disposal of tangible fixed assets	12,425	896
Amortisation of intangible assets	674,729	204,865
	<u>          </u>	<u>          </u>

# PKF BRENSON LAWLOR LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 APRIL 2025

#### 4 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2025 Number	2024 Number
Total	110	110

#### 5 Intangible fixed assets

	Goodwill €
<b>Cost</b>	
At 1 May 2024	3,623,654
Additions	200,000
Disposals	(975,000)
At 30 April 2025	2,848,654
<b>Amortisation and impairment</b>	
At 1 May 2024	1,412,050
Amortisation charged for the year	674,729
Disposals	(975,000)
At 30 April 2025	1,111,779
<b>Carrying amount</b>	
At 30 April 2025	1,736,875
At 30 April 2024	2,211,604

#### 6 Tangible fixed assets

	Office equipment €
<b>Cost</b>	
At 1 May 2024	244,548
Additions	69,811
Disposals	(105,072)
At 30 April 2025	209,287
<b>Depreciation and impairment</b>	
At 1 May 2024	141,959
Depreciation charged in the year	53,083
Eliminated in respect of disposals	(92,647)
At 30 April 2025	102,395

# PKF BRENSON LAWLOR LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

6	Tangible fixed assets	(Continued)	
			Office equipment €
	<b>Carrying amount</b>		
	At 30 April 2025		106,892
	At 30 April 2024		102,589
			<u><u>          </u></u>
7	Work in progress	2025	2024
		€	€
	Work in progress	600,000	300,000
		<u><u>          </u></u>	<u><u>          </u></u>
8	Debtors	2025	2024
	<b>Amounts falling due within one year:</b>	€	€
	Trade debtors	2,509,665	1,495,056
	Corporation tax recoverable	28,241	17,882
	Other debtors	44,672	10,801
	Prepayments	270,407	220,819
		<u><u>          </u></u>	<u><u>          </u></u>
		2,852,985	1,744,558
		<u><u>          </u></u>	<u><u>          </u></u>
9	Creditors: amounts falling due within one year	2025	2024
		€	€
	Amounts owed to credit institutions	145,861	138,791
	Trade creditors	91,279	154,458
	Other creditors including tax and social insurance	805,757	707,422
	Accruals	1,405,541	872,449
		<u><u>          </u></u>	<u><u>          </u></u>
		2,448,438	1,873,120
		<u><u>          </u></u>	<u><u>          </u></u>
10	Creditors: amounts falling due after more than one year	2025	2024
		€	€
	Amounts owed to credit institutions	461,320	611,522
		<u><u>          </u></u>	<u><u>          </u></u>

The bank loan is secured by a Letter of Guarantee amounting to €725,000 and a floating debenture over the assets and undertakings of the company.

# PKF BRENSON LAWLOR LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

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### 11 Profit and loss reserves

	2025	2024
	€	€
At the beginning of the year	3,450,644	4,524,914
Adjusted balance	3,450,644	4,524,914
Profit for the year	1,733,902	284,273
Share based payment transactions	-	(1,358,543)
At the end of the year	<u>5,184,546</u>	<u>3,450,644</u>

### 12 Related party transactions

The directors were repaid €60,020 leaving a balance owing to the directors at the year end of €128,705 (2024 €188,725).

### 13 Controlling party

The company is controlled by the directors who together hold 100% of the issued share capital.