

Company registration number: 421254

**CYGNEUS CONSULTANTS LIMITED**  
**UNAUDITED ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 MAY 2025**

---

**CYGNEUS CONSULTANTS LIMITED**

---

**CONTENTS**

	<u>Page</u>
COMPANY INFORMATION	1
STATEMENT OF DIRECTORS` RESPONSIBILITIES	2
ACCOUNTANTS` REPORT	3
ABRIDGED BALANCE SHEET	4
NOTES TO THE FINANCIAL STATEMENTS	5-6

## CYGNEUS CONSULTANTS LIMITED

---

### COMPANY INFORMATION

DIRECTORS	Eoin Kennefick Geraldine O` Flynn Aidan O Brien Gareth Croeser Krasimir Madankov Richard Murphy
SECRETARY	Contracting Plus Secretarial Services Limited
COMPANY NUMBER	421254
REGISTERED OFFICE	Unit 26J Building 6500 Cork Airport Business Park Cork
ACCOUNTANTS	Dineen Lennon and Associates Chartered Accountants Unit 26J Cork Airport Business Park Cork
BANKERS	Bank of Ireland 70 Patrick Street Cork.

---

**CYGNEUS CONSULTANTS LIMITED**

---

**DIRECTORS' RESPONSIBILITIES STATEMENT ON UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2025**

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

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 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. 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 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 and enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be readily and properly audited. 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

Date: 29/12/2025

Eoin Kennefick

Eoin Kennefick  
Director

Geraldine O`Flynn

Geraldine O`Flynn  
Director

---

**CYGNEUS CONSULTANTS LIMITED**

---

**ACCOUNTANTS` REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED  
FINANCIAL STATEMENTS OF CYGNEUS CONSULTANTS LIMITED**

In order to assist you to fulfill your duties under the Companies Act 2014, we have compiled the financial statements of the company which comprise Balance Sheet and the related notes from the books of account and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work, or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 MAY 2025 your duty to ensure that the company has kept proper books of account and to prepare financial statements that give a true and fair view under the Companies Act 2014. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the books of account or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

**Dineen Lennon and Associates**  
**Chartered Accountants**  
**Unit 26J**  
**Cork Airport Business Park**  
**Cork**

**Date: 29/12/2025**

## CYGNEUS CONSULTANTS LIMITED

## ABRIDGED BALANCE SHEET AS AT 31 MAY 2025

	Notes	2025 €	€	2024 €	€
<b>Fixed Assets</b>					
Tangible Assets			-		-
<b>Current Assets</b>					
Debtors		7,076		14,022	
Cash at bank and in hand		34,042		32,923	
		<u>41,118</u>		<u>46,945</u>	
<b>Creditors: Amounts falling due within 1 year</b>		<u>(40,998)</u>		<u>(46,825)</u>	
<b>Net Current Assets (Liabilities)</b>			<u>120</u>		<u>120</u>
<b>Total Assets Less Current Liabilities</b>			<u>120</u>		<u>120</u>
<b>Capital &amp; Reserves</b>					
Called up share capital	4		120		120
Profit & Loss Account			-		-
<b>Equity Shareholders Funds</b>			<u>120</u>		<u>120</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

I/We, as director(s) of CYGNEUS CONSULTANTS 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 s.358 are satisfied,
- (c) the shareholders of the company have not served a notice on the company under s.334(1) of the Companies Act 2014 in accordance with s.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 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 s.352 Companies Act 2014; 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 s.353 Companies Act 2014.

These abridged financial statements were approved by the board of directors on 09 January 2026 and signed on behalf of the board by:

**Certified to be a true copy**

Eoin Kennefick  
Eoin Kennefick  
Director

Geraldine O`Flynn  
Geraldine O`Flynn  
Director

---

**CYGNEUS CONSULTANTS LIMITED**

---

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR 31 MAY 2025****1. Accounting Policies and measurement bases**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

**1.1. Basis of Preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

**1.3. Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**1.4. Financial Instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

**1.5. Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the year in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the year in which it arises.

---

**CYGNEUS CONSULTANTS LIMITED**


---

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR 31 MAY 2025 (CONTINUED)**
**2. Staff Costs and Directors Emoluments**

	<b>12 Months 2025</b>	<b>12 Months 2024</b>
<b>The Average Number of:</b>	<b>No</b>	<b>No</b>
Directors	6	6
Other Staff	-	-
<b>Staff Costs</b>	<b>€</b>	<b>€</b>
Wages and Salaries	514,128	592,750
Social Welfare costs	-	-
Other retirement benefit costs	34,500	32,700
<b>Directors Emoluments</b>	<b>12 Months 2025</b>	<b>12 Months 2024</b>
	<b>€</b>	<b>€</b>
Remuneration and other benefits	548,628	625,450

**3. Other Creditors**

	<b>2025</b>	<b>2024</b>
Tax and social welfare included in other Creditors:		
Corporation Tax	-	-
PAYE/PRSI	13,942	12,366
VAT	10,618	11,430

**4. Share Capital**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
<u>Authorised</u>		
-100,000- Ordinary shares of €1 each	<u>100,000</u>	<u>100,000</u>
<u>Allotted &amp; Fully Paid Up</u>		
-120- Ordinary shares of €1 each	<u>120</u>	<u>120</u>

**5. Interests of the Directors and Company Secretary**

The directors and secretary who served in the year and their interests in the company shares:

	<b>Ordinary Shares</b>	
	<b>2025</b>	<b>2024</b>
Eoin Kennefick	-	-
Geraldine O`Flynn	-	-
Aidan O Brien	30	20
James Murray	-	20
Gareth Croeser	30	20
Una Gowing	-	20
Vraj Patel	30	20
Mark David	30	20

**6. Post- Balance Sheet events**

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

**7. Approval of Financial Statements**

The financial statements were approved for issue by the board of directors on 29/12/2025.