

Company registration number 408282 (Ireland)

**BYCON CONSULTING LIMITED**  
**ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

# BYCON CONSULTING LIMITED

## CONTENTS

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	<b>Page</b>
Director's responsibilities statement	1
Balance sheet	2 - 3
Notes to the financial statements	4 - 10

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# BYCON CONSULTING LIMITED

## DIRECTOR'S RESPONSIBILITIES STATEMENT

**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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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 Companies Act 2014 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (Generally accepted Accounting Practice in Ireland) issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless he 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 that 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 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. He 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.

On behalf of the board

Eoin Conroy  
**Director**

2 December 2025

# BYCON CONSULTING LIMITED

## BALANCE SHEET

AS AT 30 SEPTEMBER 2024

	Notes	2024 €	€	2023 €	€
<b>Fixed assets</b>					
Tangible assets	6		89,038		67,563
<b>Current assets</b>					
Stocks	7	257,616		150,000	
Debtors	8	461,715		277,523	
Cash at bank and in hand		39,882		88,285	
		<u>759,213</u>		<u>515,808</u>	
<b>Creditors: amounts falling due within one year</b>	9	<u>(1,444,163)</u>		<u>(1,123,007)</u>	
<b>Net current liabilities</b>			<u>(684,950)</u>		<u>(607,199)</u>
<b>Total assets less current liabilities</b>			<u>(595,912)</u>		<u>(539,636)</u>
<b>Creditors: amounts falling due after more than one year</b>	10		<u>(91,000)</u>		<u>(42,761)</u>
<b>Net liabilities</b>			<u>(686,912)</u>		<u>(582,397)</u>
<b>Capital and reserves</b>					
Called up share capital presented as equity	11		100		100
Profit and loss reserves	12		<u>(687,012)</u>		<u>(582,497)</u>
<b>Total equity</b>			<u>(686,912)</u>		<u>(582,397)</u>

I, as director of Bycon Consulting Limited, state that:

(a) the company is availing itself of the exemption from audit 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); and

(d) the director acknowledges 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) I have relied on the specified exemption contained in section 352 Companies Act 2014 on the grounds that the company 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'.

# **BYCON CONSULTING LIMITED**

## **BALANCE SHEET (CONTINUED)**

***AS AT 30 SEPTEMBER 2024***

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The financial statements were approved and signed by the director and authorised for issue on 2 December 2025

Eoin Conroy  
**Director**

# BYCON CONSULTING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 SEPTEMBER 2024

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#### 1 Accounting policies

##### Company information

Bycon Consulting Limited is a limited company domiciled and incorporated in Ireland. The registered office is Block A Parkview House, Beech Hill Office Campus, Beech Hill Road, Clonskeagh, Co. Dublin, Ireland and its company registration number is 408282.

#### 1.1 Accounting convention

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. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

The company reported a loss for the year of €104,515 (2023: €84,412) and was in a net liability position of €686,912 (2023: €582,397) at the balance sheet date. The company has the full financial and non-financial support of its shareholders and director.

The company continues to focus on managing costs and increasing revenue and profitability. The company is reporting increased revenues, and the sales growth pipeline is strong which indicates that the company has adequate resources to continue in operational existence for at least twelve (12) months from the date of signing the financial statements.

The accounts have been prepared on a going concern basis, which assumes that the company will continue to be able to meet its liabilities as they fall due for the foreseeable future. This assumption is dependent on the company meeting its forecasted sales revenues and managing its cashflows carefully.

For this reason, the Director considers that it is appropriate to adopt the going concern basis in preparing the financial statements. The financial statements do not include any adjustments that would result from the going concern basis of preparation being inappropriate.

#### 1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

#### 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.

# BYCON CONSULTING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2024

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#### 1 Accounting policies

(Continued)

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:

Computers	20% Straight line
Motor vehicles	20% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### 1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### 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.

# BYCON CONSULTING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2024

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#### 1 Accounting policies

(Continued)

#### 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 balance sheet 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. Financial assets classified as receivable within one year are not amortised.

##### **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 classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 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 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.

#### 1.11 Retirement benefits

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

# BYCON CONSULTING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

### 1 Accounting policies

(Continued)

#### 1.12 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

#### 1.13 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

#### 1.14 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.

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the director is 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.

### 3 Operating loss

	2024	2023
	€	€
Operating loss for the year is stated after charging/(crediting):		
Depreciation of tangible fixed assets	37,076	26,641
Profit on disposal of tangible fixed assets	(5,596)	-
	<u>          </u>	<u>          </u>

# BYCON CONSULTING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

### 4 Employees

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

	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
Total	23	19

### 5 Director's remuneration

	<b>2024</b>	<b>2023</b>
	<b>€</b>	<b>€</b>
Remuneration for qualifying services	192,000	132,000
Company pension contributions to defined contribution schemes	4,575	5,537
	<u>196,575</u>	<u>137,537</u>

### 6 Tangible fixed assets

	<b>Computers</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>€</b>	<b>€</b>	<b>€</b>
<b>Cost</b>			
At 1 October 2023	54,454	138,251	192,705
Additions	3,694	97,224	100,918
Disposals	-	(47,963)	(47,963)
At 30 September 2024	<u>58,148</u>	<u>187,512</u>	<u>245,660</u>
<b>Depreciation and impairment</b>			
At 1 October 2023	51,134	74,008	125,142
Depreciation charged in the year	2,064	35,012	37,076
Eliminated in respect of disposals	-	(5,596)	(5,596)
At 30 September 2024	<u>53,198</u>	<u>103,424</u>	<u>156,622</u>
<b>Carrying amount</b>			
At 30 September 2024	<u>4,950</u>	<u>84,088</u>	<u>89,038</u>
At 30 September 2023	<u>3,320</u>	<u>64,243</u>	<u>67,563</u>

### 7 Stocks

	<b>2024</b>	<b>2023</b>
	<b>€</b>	<b>€</b>
Work in progress	<u>257,616</u>	<u>150,000</u>

# BYCON CONSULTING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

### 8 Debtors

	2024	2023
Amounts falling due within one year:	€	€
Trade debtors	338,043	169,541
Other debtors	101,479	55,789
Prepayments	22,193	22,193
Accrued income	-	30,000
	<u>461,715</u>	<u>277,523</u>

### 9 Creditors: amounts falling due within one year

	2024	2023
Notes	€	€
Amounts owed to credit institutions	28,579	31,080
Obligations under finance leases	41,045	21,109
Trade creditors	541,561	393,961
Government grants	44,710	62,500
Other creditors including tax and social insurance	622,169	505,840
Accruals	166,099	108,517
	<u>1,444,163</u>	<u>1,123,007</u>

### 10 Creditors: amounts falling due after more than one year

	2024	2023
Notes	€	€
Amounts owed to credit institutions	-	5
Obligations under finance leases	91,000	42,756
	<u>91,000</u>	<u>42,761</u>

### 11 Called up share capital

	2024	2023	2024	2023
Ordinary share capital	Number	Number	€	€
Authorised equity				
Issued and fully paid				
Ordinary shares of €1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

# BYCON CONSULTING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

### 12 Profit and loss reserves

	2024 €	2023 €
At the beginning of the year	(582,497)	(498,085)
Loss for the year	(104,515)	(84,412)
At the end of the year	<u>(687,012)</u>	<u>(582,497)</u>

### 13 Directors' transactions

Advances or credits have been granted by the company to its directors as follows:

Description	% Rate	Opening balance €	Amounts advanced €	Closing balance €
Eoin Conroy -	-	34,548	1,618	36,166
		<u>34,548</u>	<u>1,618</u>	<u>36,166</u>

### 14 Events after the reporting date

There were no significant events affecting the company post year-end.

### 15 Approval of financial statements

The director approved the financial statements on 2 December 2025.