

Nirocon Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 July 2025

Nirocon Limited
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Nirocon Limited
Directors and Other Information

Directors	Anne Costello Paul Costello
Company Secretary	Paul Costello
Company Number	252201
Registered Office and Business Address	5/6 Putland Road Bray Co. Wicklow
Accountants	BDO Business and Financial Advisors 103/104 O'Connell Street Limerick
Bankers	Allied Irish Bank 107 Main Street Bray Co. Wicklow
Solicitors	Cullen & O'Beirne Solicitors 1 Castle Street Ahane Dublin 2

Nirocon Limited
Directors' Responsibilities Statement
for the financial year ended 31 July 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 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 BDO, 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 31 July 2025."

Signed on behalf of the board



Anne Costello
Director

Date: 23/2/26



Paul Costello
Director

Date: 23/2/26

Nirocon Limited
Balance Sheet
as at 31 July 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	<u>3,261,295</u>	<u>3,259,815</u>
Current Assets			
Debtors	8	328,718	333,747
Cash and cash equivalents		<u>152,992</u>	<u>90,871</u>
		<u>481,710</u>	<u>424,618</u>
Creditors: amounts falling due within one year	9	<u>(561,992)</u>	<u>(523,284)</u>
Net Current Liabilities		<u>(80,282)</u>	<u>(98,666)</u>
Total Assets less Current Liabilities		<u>3,181,013</u>	<u>3,161,149</u>
Creditors:			
amounts falling due after more than one year	10	<u>(608,297)</u>	<u>(905,688)</u>
Net Assets		<u>2,572,716</u>	<u>2,255,461</u>
Capital and Reserves			
Called up share capital presented as equity		200	200
Retained earnings	11	<u>2,572,516</u>	<u>2,255,261</u>
Equity attributable to owners of the company		<u>2,572,716</u>	<u>2,255,461</u>

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 Nirocon 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 23/2/2026 and signed on its behalf by:


Anne Costello
Director


Paul Costello
Director

Nirocon Limited
Notes to the Abridged Financial Statements
for the financial year ended 31 July 2025

1. General Information

These financial statements comprising the Profit and Loss Account, the Balance Sheet and related notes constitute the individual financial statements of Nirocon Limited for the financial year ended 31 July 2025.

Nirocon Limited is a private company limited by shares registered under Part 2 of the Companies Act 2014, incorporated in Republic of Ireland and has its registered office at 5/6 Putland Road, Bray, Co. Wicklow. This 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.

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 31 July 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 is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- The amount of turnover can be measured reliably;
- It is probable that the company will receive the consideration due under the contract;
- The stage of completion of the contract at the end of the reporting period can be measured reliably, and;
- The costs incurred and the costs to complete the contract can be measured reliably.

Tangible assets and depreciation

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Land is not depreciated. Depreciation on other assets is charged so as to allocate the cost of assets less their residual value over their estimated useful lives. Depreciation is provided on the following basis:

Land and buildings freehold	-	0-2% Straight line
Fixtures, fittings and equipment	-	12.5% Reducing balance
Motor vehicles	-	20 % Straight line
Equipment	-	12.5% Reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Nirocon Limited
Notes to the Abridged Financial Statements
for the financial year ended 31 July 2025

Leasing and hire purchases

Tangible assets held under leasing and hire purchase arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

Trade and other debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts cash with insignificant risk of change in value.

Trade and other creditors

Short term creditors are measured at the transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

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. Deferred taxation is calculated on the differences between the company's taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessment in periods different from those in which they are recognised in the financial statements. Full provision for deferred tax assets and liabilities is at current tax rates on differences that arise between the recognition of gains and losses in the financial statements and their recognition in the tax computation, including differences arising on the revaluation of fixed assets. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. Significant accounting judgements and key sources of estimation uncertainty

The directors consider the accounting estimates and assumptions below to be its critical accounting estimates and judgments:

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 the assets and liabilities that may arise if the company was unable to continue as a going concern.

Impairment of financial assets

At the end of each reporting period, the company assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost. If there is objective evidence of impairment, impairment losses are recognised in the profit and loss account in that financial year.

Useful lives of tangible fixed assets

Long-lived assets comprising primarily of land and buildings, fixtures, fittings and equipment 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 and amortisation charge for the financial year. The net book value of tangible fixed assets amounted to €3,259,815 at year end (2023: €3,160,726).

Nirocon Limited
Notes to the Abridged Financial Statements
for the financial year ended 31 July 2025

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	118,093	112,613
(Profit) on disposal of tangible assets	-	(14,620)
	<u> </u>	<u> </u>

5. Interest payable and similar expenses	2025	2024
	€	€
Interest	74,508	100,377
	<u> </u>	<u> </u>

6. Employees

The average monthly number of employees, including directors, during the financial year was :

	2025	2024
	Number	Number
Directors	2	2
Nursing / support staff	57	53
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>

7. Tangible assets					
	Land and buildings freehold	Fixtures, fittings and equipment	Motor vehicles	Equipment	Total
	€	€	€	€	€
Cost					
At 1 August 2024	3,107,245	1,343,411	73,505	167,362	4,691,523
Additions	76,056	46,397	-	5,720	128,173
Transfers	(3,500)	(5,100)	-	-	(8,600)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 July 2025	3,179,801	1,384,708	73,505	173,082	4,811,096
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation					
At 1 August 2024	349,237	917,895	7,351	157,225	1,431,708
Charge for the financial year	48,384	54,496	13,231	1,982	118,093
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 July 2025	397,621	972,391	20,582	159,207	1,549,801
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net book value					
At 31 July 2025	<u>2,782,180</u>	<u>412,317</u>	<u>52,923</u>	<u>13,875</u>	<u>3,261,295</u>
At 31 July 2024	<u>2,758,008</u>	<u>425,516</u>	<u>66,154</u>	<u>10,137</u>	<u>3,259,815</u>

The net book value of assets held under finance lease or hire purchase contracts included above relates to motor vehicles, fixtures/ fittings and equipment and amounts to €101,928 (2024: €122,160).

8. Debtors	2025	2024
	€	€
Trade debtors	270,529	277,270
Taxation	5,531	-
Prepayments	52,658	56,477
	<u> </u>	<u> </u>
	<u>328,718</u>	<u>333,747</u>

Nirocon Limited
Notes to the Abridged Financial Statements
for the financial year ended 31 July 2025

9. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	360,432	277,761
Net obligations under finance leases and hire purchase contracts	26,447	33,768
Trade creditors	30,772	34,448
Taxation	31,181	57,914
Directors' current accounts (Note 13)	3,982	24,088
Accruals	109,178	95,305
	561,992	523,284
	561,992	523,284
10. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	588,836	859,781
Finance leases and hire purchase contracts	19,461	45,907
	608,297	905,688
	608,297	905,688
Loans		
Repayable in one year or less, or on demand	360,432	277,761
Repayable between two and five years	588,836	859,781
	949,268	1,137,542
	949,268	1,137,542
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	26,447	33,768
Repayable between one and five years	19,461	45,907
	45,908	79,675
	45,908	79,675
11. Profit and loss account	2025	2024
	€	€
At 1 August 2024	2,255,261	1,899,313
Profit for the financial year	317,255	355,948
	2,572,516	2,255,261
At 31 July 2025	2,572,516	2,255,261
12. Capital commitments		
The company had no material capital commitments at the financial year-ended 31 July 2025.		
13. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	130,000	130,000
Pension contributions	13,842	10,698
	143,842	140,698
	143,842	140,698

Nirocon Limited
Notes to the Abridged Financial Statements
for the financial year ended 31 July 2025

The following amounts are repayable to the directors:

	2025	2024
	€	€
Paul Costello	<u>3,982</u>	<u>24,088</u>

14. Post-Balance Sheet Events

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

15. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 23/2/2026.