

**Company registration number: 665411**

**Lan Concept Limited**

**Abridged financial statements**

**for the financial year ended 30 June 2024**

# Lan Concept Limited

## Contents

	<b>Page</b>
Directors responsibilities statement	<b>1</b>
Independent auditor's special report to the Directors pursuant Section 356 of the Companies Act 2014	<b>2 - 6</b>
Balance sheet	<b>7 - 8</b>
Notes to the abridged financial statements	<b>9 - 15</b>

## **Lan Concept Limited**

### **Directors responsibilities statement**

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 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 judgments 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 and enable the financial statements to be 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.

**Independent auditor's special report to Lan Concept Limited  
pursuant to section 356 of the Companies Act 2014**

**Opinion**

In our opinion, the directors are entitled under section 352 of the Companies Act 2014 to annex to the annual return of the company, abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of the Companies Act 2014.

**Basis of opinion**

We have examined:

- (i) the abridged financial statements for the year ended 30 June 2024 on pages 7 to 15, which the directors of Lan Concept Limited propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

The scope of our work for the purpose of this report was limited to confirming that the directors are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared, pursuant to section 353 of the Companies Act 2014, from the financial statements to be laid before the Annual General Meeting.

**Respective responsibilities of directors and auditors**

It is your responsibility to prepare abridged financial statements which comply with the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to section 353 of that Act and to report our opinion to you.

This report is made solely to the company's directors as a body, in accordance with section 356 of the Companies Act 2014. Our work has been undertaken so that we might state to the company's directors those matters we are required to state to them under section 356 of the Companies Act 2014 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 directors as a body, for our work, for this report, or for the opinion we have formed.

**Other information required by the Companies Act 2014**

On 26 January 2026 we reported, as auditor of Lan Concept Limited, to the members on the company's financial statements for the year ended 30 June 2024 and our report was as follows:

**"Independent auditor's report to the members of Lan Concept Limited**

**Report on the audit of the financial statements**

**Independent auditor's special report to Lan Concept Limited  
pursuant to section 356 of the Companies Act 2014 (continued)**

**Opinion**

We have audited the financial statements of Lan Concept Limited (the 'company') for the financial year ended 30 June 2024 which comprise the profit and loss account, statement of income and retained earnings, balance sheet and notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland, applying Section 1A of that Standard issued in the United Kingdom by the Financial Reporting Council.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 30 June 2024 and of its profit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been prepared in accordance with the requirements of the Companies Act 2014.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of Matter**

**Going Concern**

In forming our opinion on the financial statements we have considered the adequacy of the disclosure made in note 3 of the financial statements concerning the Company's ability to continue as a going concern. At 30 June 2024 the company's liabilities exceeded its total assets by €102,980 and it had net current liabilities of €46,968.

These conditions indicate an existence of a material uncertainty which may cast doubt about the company's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the Company was unable to continue as a going concern.

In view of the significance of the uncertainty we consider the uncertainty should be drawn to your attention but Report is not qualified in this respect.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

**Independent auditor's special report to Lan Concept Limited  
pursuant to section 356 of the Companies Act 2014 (continued)**

***Other Information***

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

***Opinions on other matters prescribed by the Companies Act 2014***

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the directors' report is consistent with the financial statements; and
- in our opinion, the directors' report has been prepared in accordance with the Companies Act 2014.

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited, and financial statements are in agreement with the accounting records.

***Matters on which we are required to report by exception***

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

**Respective responsibilities**

***Responsibilities of directors for the financial statements***

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

**Independent auditor's special report to Lan Concept Limited  
pursuant to section 356 of the Companies Act 2014 (continued)**

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

***Auditor's responsibilities for the audit of the financial statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

***The purpose of our audit work and to whom we owe our responsibilities***

Our report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 members, as a body, for our audit work, for this report, or for the opinions we have formed.

**Independent auditor's special report to Lan Concept Limited  
pursuant to section 356 of the Companies Act 2014 (continued)**

John Maguire

For and on behalf of  
John C. Maguire and Company  
Chartered accountants & registered auditors  
46 North Circular Road  
Dublin 7

Date: 26 January 2026

**Lan Concept Limited**

**Balance sheet  
As at 30 June 2024**

		2024		2023	
	Note	€	€	€	€
<b>Fixed assets</b>					
Tangible assets	9	77,918		101,748	
			77,918		101,748
<b>Current assets</b>					
Stocks	10	26,800		27,000	
Debtors	11	27,773		16,034	
Cash at bank and in hand		229,323		179,654	
		<u>283,896</u>		<u>222,688</u>	
<b>Creditors: amounts falling due within one year</b>					
	12	<u>(330,864)</u>		<u>(334,376)</u>	
<b>Net current liabilities</b>					
			<u>(46,968)</u>		<u>(111,688)</u>
<b>Total assets less current liabilities</b>					
			30,950		(9,940)
<b>Creditors: amounts falling due after more than one year</b>					
	13		(133,930)		(147,650)
<b>Net liabilities</b>					
			<u>(102,980)</u>		<u>(157,590)</u>
<b>Capital and reserves</b>					
Called up share capital presented as equity	17		2		2
Profit and loss account			(102,982)		(157,592)
<b>Shareholders deficit</b>					
			<u>(102,980)</u>		<u>(157,590)</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'.

We, as directors of Lan Concept Limited state that the company has relied on the specified exemption contained in section 352 of the 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 of the Companies Act 2014.

**The notes on pages 9 to 15 form part of these abridged financial statements.**

**Lan Concept Limited**

**Balance sheet (continued)  
As at 30 June 2024**

These abridged financial statements were approved by the board of directors on 23 January 2026 and signed on behalf of the board by:

Gal Brahami  
Director

Orit Brahami  
Director

**The notes on pages 9 to 15 form part of these abridged financial statements.**

## Lan Concept Limited

### Notes to the abridged financial statements Financial year ended 30 June 2024

#### 1. General information

The financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of Lan Concept Limited for the financial year ended 30 June 2024.

Lan Concept Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO number 665411). The Registered Office is Lan Concept Limited, 37 Wicklow Street, Dublin 2, which 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.

#### Statement of compliance

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102), applying section 1A of that Standard.

#### Currency

The financial statements have been presented in the Euro currency (€) which is also the functional currency of the company.

#### 2. Statement 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.

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland. The company qualifies as a small company for the period, as defined by section 280A of the Act, in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and Section 1A of FRS 102.

The company has taken advantage of the exemption under section 7 of 7.1B of FRS 102 from the requirement to produce a cashflow statement because it is a small company.

## Lan Concept Limited

### Notes to the abridged financial statements (continued) Financial year ended 30 June 2024

#### Going concern

The accounts are prepared on a going concern which assumes that the Company will continue in existence for the foreseeable future with no intentions to liquidate or significantly curtail its activities in the next 12 months.

The Company currently shows an excess of liabilities over assets of €102,980 and net current liabilities of €46,968 and as a result may not be a going concern.

The Directors are taking action to ensure the profitability of the business with a view to returning the Company to a positive net asset position.

The Directors are confident that the business presently in progress will generate sufficient profit to allow the Company trade profitable in the future.

To address its tax liabilities, company has an instalment arrangement in place with the Revenue.

On the basis of the foregoing the director believe that it is appropriate for the financial statement to be prepared on the going concern basis.

#### 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.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### Taxation and deferred taxation

The charge for taxation is based on the profit for the financial year and is calculated with reference to the tax rates applying at the financial year end date in the jurisdiction where the tax is applied. 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 assessments in periods different from those in which they are recognised in the financial statements. Full provision for deferred tax assets and liabilities is made 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.

#### Tangible assets

All tangible fixed assets are initially recorded at historic cost. this includes any costs 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, which can include the costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality.

## Lan Concept Limited

### Notes to the abridged financial statements (continued) Financial year ended 30 June 2024

#### Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset systematically over its expected useful life, on a straight-line basis, as follows:

Fittings fixtures and equipment - 20% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

#### Financial instruments

##### *Ordinary Share Capital*

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

##### *Cash and Cash Equivalents*

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

##### *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.

#### Judgements

The directors consider the accounting assumptions below to be its critical accounting judgements:

##### *Going Concern*

The directors consider it appropriate to prepare the financial statements on a going concern basis.

### 3. Appropriations of profit and loss account

	2024	2023
	€	€
At the start of the financial year	(157,592)	(223,389)
Profit for the financial year	54,610	65,797
<b>At the end of the financial year</b>	<u>(102,982)</u>	<u>(157,592)</u>

**Lan Concept Limited**

**Notes to the abridged financial statements (continued)**  
**Financial year ended 30 June 2024**

**4. Operating profit**

Operating profit is stated after charging/(crediting):

	<b>2024</b>	2023
	€	€
Depreciation of tangible assets	29,772	22,400
Fees payable for the audit of the financial statements	8,720	7,500
	8,720	7,500

**5. Staff costs**

The average number of persons employed by the company during the financial year, including the directors was 2.

The aggregate payroll costs incurred during the financial year were:

	<b>2024</b>	2023
	€	€
Wages and salaries	72,910	149,996
	72,910	149,996

**6. Directors remuneration**

The directors aggregate remuneration was as follows:

	<b>2024</b>	2023
	€	€
Emoluments in respect of qualifying services	72,910	149,996
	72,910	149,996

**7. Interest payable and similar expenses**

	<b>2024</b>	2023
	€	€
Bank interest and similar charges	-	(1,407)
	-	(1,407)

**8. Tax on profit**

**Major components of tax expense**

	<b>2024</b>	2023
	€	€
<b>Current tax:</b>		
Irish current tax expense	-	-
	-	-
<b>Tax on profit</b>	-	-

Corporation tax is charged at 12.5% on profits. No corporation tax arises due to loss relief.

**Lan Concept Limited**

**Notes to the abridged financial statements (continued)  
Financial year ended 30 June 2024**

<b>9. Tangible assets</b>	<b>Fixtures, fittings and equipment €</b>	<b>Total €</b>
<b>Cost</b>		
At 1 July 2023	142,926	142,926
Additions	5,943	5,943
<b>At 30 June 2024</b>	<u>148,869</u>	<u>148,869</u>
<b>Depreciation</b>		
At 1 July 2023	41,179	41,179
Charge for the financial year	29,772	29,772
<b>At 30 June 2024</b>	<u>70,951</u>	<u>70,951</u>
<b>Carrying amount At 30 June 2024</b>	<u>77,918</u>	<u>77,918</u>
At 30 June 2023	<u>101,747</u>	<u>101,747</u>
<b>10. Stocks</b>	<b>2024 €</b>	<b>2023 €</b>
Finished goods and goods for resale	26,800	27,000
	<u>26,800</u>	<u>27,000</u>
<b>11. Debtors</b>	<b>2024 €</b>	<b>2023 €</b>
Trade debtors and prepayments	27,773	16,034
	<u>27,773</u>	<u>16,034</u>
<b>12. Creditors: amounts falling due within one year</b>	<b>2024 €</b>	<b>2023 €</b>
Amounts owed to credit institutions	-	2,974
Trade and other creditors	5,338	23,254
Amounts owed to Gotr Projects Ltd - Note 16	222,418	162,281
Directors current account - Note 15	(29,945)	30,060
Revenue commissioners	113,606	96,360
Accruals	19,447	19,447
	<u>330,864</u>	<u>334,376</u>

**Lan Concept Limited**

**Notes to the abridged financial statements (continued)**  
**Financial year ended 30 June 2024**

**13. Creditors: amounts falling due after more than one year**

	<b>2024</b>	<b>2023</b>
	€	€
Revenue commissioners - Note 14	133,930	147,650
	<u>          </u>	<u>          </u>

**14. Bank loans and overdraft**

Bank advances are secured by a letter of guarantee from the Directors and by a combination of charges over certain assets of the company.

**15. Directors transactions**

During the financial year the company entered into the following arrangements relating to loans, quasi-loans and credit transactions:

	<b>2024</b>	<b>2023</b>
	€	€
At the start of the financial year	(30,060)	(82,689)
Movement	60,005	112,749
At the end of the financial year	<u>29,945</u>	<u>(30,060)</u>

Disclosure for each director or other person is as follows:

Name of directors or other persons  
 Orit Brahami and Gal Brahami

	<b>2024</b>	<b>2023</b>
	€	€
At the start of the financial year	(30,060)	(82,689)
Movement	60,005	112,749
At the end of the financial year	<u>29,945</u>	<u>(30,060)</u>

The Director current for the year ended 30 June 2024 exceeds 10% of net assets.

**16. Related party transactions**

Orit Brahami and Gal Brahami are the directors of the company, Lan Concepts Limited and as at 30 June 2024, they owe € 29,945 to the company.

Orit Brahami and Gal Brahami are also the directors of Gotr Projects Limited and as at 30 June 2024, Lan Concepts Limited owed € 222,418 to Gotr Projects Limited.

The Company were also were charged €386,126 for management charge by Gotr Projects Limited to cover the cost of staff supplied.

Lan Concept Limited

Notes to the abridged financial statements (continued)  
Financial year ended 30 June 2024

17. Share capital

Authorised share capital

	2024		2023	
	Number	€	Number	€
Ordinary shares of € 1.00 each	100,000	100,000	100,000	100,000

Issued, called up and fully paid

	2024		2023	
	Number	€	Number	€
<b>Amounts presented in equity:</b>				
Ordinary shares of € 1.00 each	2	2	2	2

18. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 23 January 2026.