

Registered number: 502185

OSK AUDIT LIMITED

UNAUDITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2025

OSK AUDIT LIMITED

COMPANY INFORMATION

DIRECTORS

Dylan Byrne
Imelda Prendergast
Deirdre McDermott (appointed 16 June 2025)
Brian Dignam (resigned 16 June 2025)

COMPANY SECRETARY

Dylan Byrne

REGISTERED NUMBER

502185

REGISTERED OFFICE

East Point Plaza
East Point
Dublin 3

BANKERS

Allied Irish Banks plc
Capel Street
Dublin 1

OSK AUDIT LIMITED

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OSK AUDIT LIMITED

**ABRIDGED STATEMENT OF FINANCIAL POSITION
AS AT 31 MAY 2025**

	Note	2025 €	2024 €
FIXED ASSETS			
Intangible assets	5	804,500	955,500
Tangible assets	6	86,775	73,374
		<u>891,275</u>	<u>1,028,874</u>
CURRENT ASSETS			
Debtors: amounts falling due within one year	7	1,237,171	1,285,262
Cash at bank and in hand		1,260	14,741
		<u>1,238,431</u>	<u>1,300,003</u>
Creditors: amounts falling due within one year	8	(1,008,761)	(1,267,592)
NET CURRENT ASSETS		229,670	32,411
TOTAL ASSETS LESS CURRENT LIABILITIES		1,120,945	1,061,285
NET ASSETS		1,120,945	1,061,285
CAPITAL AND RESERVES			
Called up share capital presented as equity		6,520	6,520
Capital redemption reserve	9	1,626,400	1,626,400
Profit and loss account	9	(511,975)	(571,635)
SHAREHOLDERS' FUNDS		1,120,945	1,061,285

OSK AUDIT LIMITED

**ABRIDGED STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MAY 2025**

We, as directors of OSK Audit Limited, state that:

- (a) these financial statements have been prepared in accordance with the small companies regime.
- (b) the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.
- (c) the Company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied.
- (d) the members of the Company have not served a notice on the Company under section 334(1) in accordance with section 334(2).
- (e) 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 state 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 to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the Company.
- (f) the Company has relied on the specific exemptions 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 the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The financial statements were approved and authorised for issue by the board:

Dylan Byrne
Director

Imelda Prendergast
Director

Date: 17 September 2025

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025**

1. GENERAL INFORMATION

The company is a private company limited by shares and incorporated in Ireland.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2014. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 REVENUE

Revenue 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. Revenue is measured as 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 revenue is recognised:

Rendering of services

Revenue 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 revenue 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.

2.3 OPERATING LEASES: THE COMPANY AS LESSEE

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

2.4 GOVERNMENT GRANTS

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of income and retained earnings in the same period as the related expenditure.

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025**

2. ACCOUNTING POLICIES (CONTINUED)

2.5 FINANCE COSTS

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.6 BORROWING COSTS

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.7 PENSIONS

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

2.8 INTANGIBLE ASSETS

Goodwill

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight-line basis to the Statement of income and retained earnings over its useful economic life.

Other intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

2.9 TANGIBLE FIXED ASSETS

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.

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025**

2. ACCOUNTING POLICIES (CONTINUED)

2.9 TANGIBLE FIXED ASSETS (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	15%
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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.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.10 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.

2.11 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 of cash with insignificant risk of change in value.

2.12 CREDITORS

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

3. EMPLOYEES

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

	2025	<i>2024</i>
	No.	<i>No.</i>
Directors	3	<i>3</i>
Administration	3	<i>3</i>
Professionals	27	<i>24</i>
	33	<i>30</i>

4. DIRECTORS' REMUNERATION

There was no directors remuneration paid by the company during the financial year.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025

5. INTANGIBLE ASSETS

	Service Mark, Brand and Copyright €
Cost	
At 1 June 2024	3,800,000
At 31 May 2025	<u>3,800,000</u>
Amortisation	
At 1 June 2024	2,844,500
Charge for the year on owned assets	151,000
At 31 May 2025	<u>2,995,500</u>
Net book value	
At 31 May 2025	<u>804,500</u>
<i>At 31 May 2024</i>	<u>955,500</u>

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025

6. TANGIBLE FIXED ASSETS

	Office equipment €
Cost or valuation	
At 1 June 2024	414,874
Additions	21,401
At 31 May 2025	<u>436,275</u>
Depreciation	
At 1 June 2024	341,500
Charge for the year on owned assets	8,000
At 31 May 2025	<u>349,500</u>
Net book value	
At 31 May 2025	<u>86,775</u>
At 31 May 2024	<u>73,374</u>

7. DEBTORS

	2025 €	2024 €
Trade debtors	756,243	906,098
Amounts owed by group undertakings	111,287	-
Amounts owed by related undertaking	221,023	180,803
Other debtors	115,858	127,781
Prepayments	32,760	70,580
	<u>1,237,171</u>	<u>1,285,262</u>

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025**

8. CREDITORS: Amounts falling due within one year

	2025 €	2024 €
Overdrafts owed to credit institutions	34,278	31,128
Trade creditors	167,627	231,477
Invoice financing facility	276,360	284,377
Taxation and social insurance	512,500	702,615
Other creditors	11,797	11,797
Accruals	6,199	6,198
	<u>1,008,761</u>	<u>1,267,592</u>

9. RESERVES

Capital redemption reserve

The capital redemption reserve represents the nominal value of shares redeemed.

Profit and loss account

Profit and loss account includes all current and prior period retained profit and losses.

10. TRANSACTIONS WITH DIRECTORS

The following directors provided interest free loans to the company during the year. The movement on these loans was as follows:

	01/06/2024 €	31/05/2025 €
Brian Dignam	(59,465)	(59,465)
Dylan Byrne	(29,989)	(29,989)
Imelda Prendergast	2,444	2,444
	<u>(87,010)</u>	<u>(87,010)</u>

11. APPROPRIATION OF PROFIT AND LOSS ACCOUNT

	2025 €	2024 €
Profit and loss account brought forward at the beginning of the year	(571,635)	(581,631)
Other movement in the profit and loss account	59,660	9,996
Profit and loss account carried forward at the end of the year	<u>(511,975)</u>	<u>(571,635)</u>

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025**
12. PENSION COMMITMENTS

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company, in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to €25,177 (2024: €19,740). Contributions totalling €Nil (2024: €Nil) were payable to the fund at the reporting date and are included in creditors.

13. COMMITMENTS UNDER OPERATING LEASES

At 31 May 2025 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2025 €	2024 €
Not later than 1 year	145,385	145,385
Later than 1 year and not later than 5 years	399,808	545,193
	<u>545,193</u>	<u>690,578</u>

14. RELATED PARTY TRANSACTIONS

OSK Audit Limited, OSK Corporate Limited and OSK Audit Holdings Limited are related parties in accordance with FRS 102, by virtue of the fact that they are subject to common control.

During the year an amount of €816,000 [2024: €777,500] was charged to OSK Corporate Limited in respect of management charges during the financial year.

During the year an amount of €200,000 [2024: €200,000] was charged by OSK Corporate Limited in respect of management charges during the financial year.

Included in Debtors is an amount of €221,023 [2024: €180,803] which was due from OSK Corporate Limited at the end of the financial year.

Included in Debtors is an amount of €111,287 [2024: Nil] which was due from OSK Audit Holdings Limited at the end of the financial year.

15. POST BALANCE SHEET EVENTS

There have been no important events affecting the company which have occurred since the end of the year.

16. APPROVAL OF FINANCIAL STATEMENTS

The board of directors approved these financial statements for issue on 17 September 2025