

Lornic Consulting Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Company Number: 389168

Lornic Consulting Limited
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Lornic Consulting Limited
DIRECTORS AND OTHER INFORMATION

Directors	Fionan Dunne Colm Dunne Meadhbh Dunne Dermot Duff
Company Secretary	Fionan Dunne
Company Number	389168
Registered Office and Business Address	127 Baggot Street Lower Dublin 2 D02 E642 Ireland

Lornic Consulting Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 2025

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

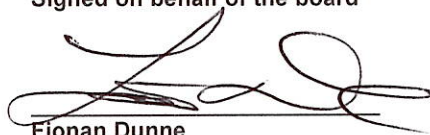
Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of 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.

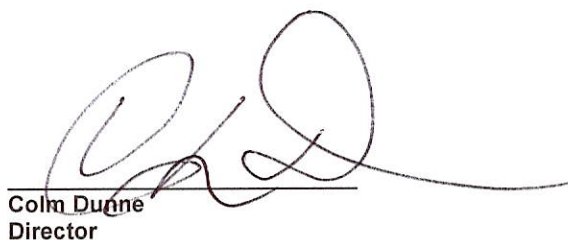
The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with 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.

Signed on behalf of the board



Fionan Dunne
Director

18 March 2026



Colm Dunne
Director

18 March 2026

Lornic Consulting Limited
BALANCE SHEET
as at 30 June 2025


	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	<u>32,808</u>	<u>46,923</u>
Current Assets			
Stocks	8	19,824	76,554
Debtors	9	262,257	297,858
Cash and cash equivalents		252,694	312,332
		<u>534,775</u>	<u>686,744</u>
Creditors: amounts falling due within one year	10	<u>(205,160)</u>	<u>(387,811)</u>
Net Current Assets		<u>329,615</u>	<u>298,933</u>
Total Assets less Current Liabilities		<u>362,423</u>	<u>345,856</u>
Creditors: amounts falling due after more than one year	11	<u>(15,858)</u>	<u>(30,139)</u>
Net Assets		<u><u>346,565</u></u>	<u><u>315,717</u></u>
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		346,465	315,617
Shareholders' Funds		<u><u>346,565</u></u>	<u><u>315,717</u></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 Lornic Consulting 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 18 March 2026 and signed on its behalf by:


Fionan Dunne
Director


Colm Dunne
Director

Lornic Consulting Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS
as at 30 June 2025

	Called up share capital €	Retained earnings €	Total €
At 1 July 2023	100	372,471	372,571
Loss for the financial year	-	(56,854)	(56,854)
At 30 June 2024	100	315,617	315,717
Profit for the financial year	-	30,848	30,848
At 30 June 2025	100	346,465	346,565

Lornic Consulting Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Lornic Consulting Limited is a company limited by shares incorporated in Republic of Ireland. The registered office is 127 Baggot Street Lower, Dublin 2, D02 E642, Ireland 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. 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 financial statements.

Statement of compliance

The financial statements of the company for the year ended 30 June 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 in accordance with the historical cost convention. 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 comprises the invoice value for services supplied by the company, exclusive of trade discounts and value added tax.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, Fittings and Equipment	- 3 Years
Computer & Office Equipment	- 3 Years

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases 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.

Work in progress

Work in progress is reflected in the accounts at the cost incurred for work carried out during the period that has not yet been invoiced.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

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.

Lornic Consulting Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

Employee benefits

The company operates a defined contribution pension scheme with the assets of the scheme held separately from those of the company in an independently administered fund. The company also facilitates contributions, both employer and employee, to Personal Retirement Savings Accounts (PRSAs) for certain current employees. The assets of these schemes are also held separately from those of the company. All pension arrangements are managed by independent and professional pension fund managers.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Ordinary share capital

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

3. Going concern

The company has net assets of €346,565 and cash in hand of €252,694 at the balance sheet date. The Board expect Revenues to remain flat in the coming financial year but fully expect the company to be able to meet all its obligations as they fall due.

On this basis, the Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing these financial statements.

4.	Operating profit/(loss)	2025	2024
		€	€
	Operating profit/(loss) is stated after charging/(crediting):		
	Depreciation of tangible assets	18,372	5,038
	(Profit) on disposal of tangible assets	-	(678)
		<u> </u>	<u> </u>
5.	Interest payable and similar expenses	2025	2024
		€	€
	Interest	1,763	425
		<u> </u>	<u> </u>

6. Employees

The average monthly number of employees, including Directors, during the financial year was 18, (2024 - 19)

	2025	2024
	Number	Number
Administration	12	13
Management	6	6
	<u> </u>	<u> </u>
	18	19
	<u> </u>	<u> </u>

continued

Lornic Consulting Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

7. Tangible assets	Fixtures, Fittings and Equipment	Computer & Office Equipment	Total
	€	€	€
Cost			
At 1 July 2024	6,141	63,756	69,897
Additions	-	4,257	4,257
At 30 June 2025	<u>6,141</u>	<u>68,013</u>	<u>74,154</u>
Depreciation			
At 1 July 2024	4,226	18,748	22,974
Charge for the financial year	741	17,631	18,372
At 30 June 2025	<u>4,967</u>	<u>36,379</u>	<u>41,346</u>
Net book value			
At 30 June 2025	<u>1,174</u>	<u>31,634</u>	<u>32,808</u>
At 30 June 2024	<u>1,915</u>	<u>45,008</u>	<u>46,923</u>

7.1. Tangible assets continued

Included above are assets held under finance leases or hire purchase contracts as follows:

	2025 Net book value €	Depreciation charge €	2024 Net book value €	Depreciation charge €
Computer & Office Equipment	<u>27,865</u>	<u>14,667</u>	<u>42,532</u>	<u>1,469</u>
8. Stocks			2025 €	2024 €
Work in progress			<u>19,824</u>	<u>76,554</u>
9. Debtors			2025 €	2024 €
Trade debtors			199,146	239,249
Directors' current accounts			104	-
Taxation			15,891	20,670
Prepayments			47,116	37,939
			<u>262,257</u>	<u>297,858</u>

Lornic Consulting Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

10. Creditors	2025	2024
Amounts falling due within one year	€	€
Net obligations under finance leases and hire purchase contracts	14,017	14,017
Trade creditors	25,718	18,937
Taxation	81,234	103,945
Other creditors	1,405	1,833
Pension accrual	9,194	9,520
Accruals	73,592	239,559
	<u>205,160</u>	<u>387,811</u>
11. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Finance leases and hire purchase contracts	15,858	30,139
	<u>15,858</u>	<u>30,139</u>
Net obligations under finance leases and hire purchase contracts		
Repayable between one and five years	29,875	44,156
	<u>29,875</u>	<u>44,156</u>
12. Pension costs - defined contribution		
The company operates a defined contribution pension scheme and makes contributions on behalf of certain employees to individual PRSAs. The assets of these schemes are held separately from those of the company in an independently administered fund. Pension costs amounted to €186,537 (2024 - €160,421).		
13. Income Statement		
	2025	2024
	€	€
At 1 July 2024	315,617	372,471
Profit/(loss) for the financial year	30,848	(56,854)
	<u>346,465</u>	<u>315,617</u>
At 30 June 2025	<u>346,465</u>	<u>315,617</u>
14. Capital commitments		
The company had no material capital commitments at the financial year-ended 30 June 2025.		
15. Directors' remuneration	2025	2024
	€	€
Remuneration	255,112	367,719
Pension contributions	159,964	130,000
	<u>415,076</u>	<u>497,719</u>
16. Post-Balance Sheet Events		
There have been no significant events affecting the company since the financial year-end.		
17. Approval of financial statements		
The financial statements were approved and authorised for issue by the board of directors on 18 March 2026.		