

**Company Number: 455401**

**Echo IT Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 April 2025**



**Echo IT Limited**  
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# **Echo IT Limited**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 30 April 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, the Reconciliation of Shareholders' Funds 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 Xeinadin, 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 30 April 2025."

### **Signed on behalf of the board**

**Donal Bray**  
**Director**

**6 August 2025**

**Thomas Bray**  
**Director**

**6 August 2025**



**Echo IT Limited**  
**BALANCE SHEET**  
as at 30 April 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Intangible assets	6	-	500
Tangible assets	7	120,746	128,286
<b>Fixed Assets</b>		<u>120,746</u>	<u>128,786</u>
<b>Current Assets</b>			
Stocks	8	38,662	41,451
Debtors	9	464,853	214,134
Cash and cash equivalents		817,809	960,331
		<u>1,321,324</u>	<u>1,215,916</u>
<b>Creditors: amounts falling due within one year</b>	10	<u>(152,900)</u>	<u>(127,593)</u>
<b>Net Current Assets</b>		<u>1,168,424</u>	<u>1,088,323</u>
<b>Total Assets less Current Liabilities</b>		<u>1,289,170</u>	<u>1,217,109</u>
amounts falling due after more than one year	11	-	(451)
<b>Provisions for liabilities</b>	13	<u>(6,354)</u>	<u>(7,641)</u>
<b>Net Assets</b>		<u><u>1,282,816</u></u>	<u><u>1,209,017</u></u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity	15	100	100
Retained earnings		1,282,716	1,208,917
<b>Equity attributable to owners of the company</b>		<u><u>1,282,816</u></u>	<u><u>1,209,017</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 Echo IT 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 6 August 2025 and signed on its behalf by:**

**Donal Bray**  
**Director**

**Thomas Bray**  
**Director**



**Echo IT Limited****RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 30 April 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 May 2023</b>	100	1,108,904	1,109,004
Profit for the financial year	-	100,013	100,013
<b>At 30 April 2024</b>	100	1,208,917	1,209,017
Profit for the financial year	-	73,799	73,799
<b>At 30 April 2025</b>	<b>100</b>	<b>1,282,716</b>	<b>1,282,816</b>



# Echo IT Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 1. GENERAL INFORMATION

Echo IT Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 455401. The registered office of the company is 29/30 Mitchel Street, Nenagh, Co. Tipperary which is also the principal place of business of the company. The principal activity of the company is the provision of IT support services. 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 financial year ended 30 April 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 comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

#### Intangible assets

##### Website

Website is valued at cost less accumulated amortisation.

Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life of 5 years.

##### Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Balance Sheet and amortised on a straight line basis over its economic useful life of 0 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

#### 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:

Land and buildings freehold	-	0% Straight line
Fixtures, fittings and equipment	-	20% Straight line
Motor vehicles	-	20% Straight line

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.

#### Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.



**Echo IT Limited****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 April 2025

**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.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

**Borrowing costs**

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

**Provisions**

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

**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.

**Employee benefits**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

**Taxation and deferred 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.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

**Grants**

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

**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.



continued

## Echo IT Limited

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

#### 3. TURNOVER

The turnover for the financial year is analysed as follows:

	2025	2024
	€	€
<b>By Category:</b>		
Sales	172,899	216,228
Product Sales	653,676	434,112
Support Contract	394,524	277,743
Subscription sales	284,819	223,008
Other sales	5,589	6,137
	<u>1,511,507</u>	<u>1,157,228</u>

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of

#### 4. OPERATING PROFIT

	2025	2024
	€	€
<b>Operating profit is stated after charging/(crediting):</b>		
Amortisation of intangible assets	500	500
Depreciation of tangible assets	26,036	22,337
(Profit) on disposal of tangible assets	(3,455)	(5,800)
Grants received	(1,071)	-
Amortisation of Grants	(451)	(450)
	<u>(451)</u>	<u>(450)</u>

#### 5. EMPLOYEES

The average monthly number of employees, including directors, during the financial year was 8, (2024 - 8).

	2025	2024
	Number	Number
Employees	<u>8</u>	<u>8</u>

#### 6. INTANGIBLE ASSETS

	Website	Goodwill	Total
	€	€	€
<b>Cost</b>			
At 1 May 2024	2,500	100,000	102,500
At 30 April 2025	2,500	100,000	102,500
<b>Provision for diminution in value</b>			
At 1 May 2024	2,000	100,000	102,000
Charge for financial year	500	-	500
At 30 April 2025	2,500	100,000	102,500
<b>Net book value</b>			
At 30 April 2025	-	-	-
At 30 April 2024	500	-	500



continued

**Echo IT Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 April 2025

**7. TANGIBLE ASSETS**

	<b>Land and buildings freehold</b>	<b>Fixtures, fittings and equipment</b>	<b>Motor vehicles</b>	<b>Total</b>
	€	€	€	€
<b>Cost</b>				
At 1 May 2024	49,955	45,467	128,293	223,715
Additions	-	-	18,496	18,496
Disposals	-	-	(8,537)	(8,537)
	<u>49,955</u>	<u>45,467</u>	<u>138,252</u>	<u>233,674</u>
At 30 April 2025	49,955	45,467	138,252	233,674
<b>Depreciation</b>				
At 1 May 2024	-	45,019	50,410	95,429
Charge for the financial year	-	224	25,812	26,036
On disposals	-	-	(8,537)	(8,537)
	<u>-</u>	<u>45,243</u>	<u>67,685</u>	<u>112,928</u>
At 30 April 2025	-	45,243	67,685	112,928
<b>Net book value</b>				
At 30 April 2025	<u>49,955</u>	<u>224</u>	<u>70,567</u>	<u>120,746</u>
At 30 April 2024	<u>49,955</u>	<u>448</u>	<u>77,883</u>	<u>128,286</u>

**8. STOCKS**

	<b>2025</b>	<b>2024</b>
	€	€
Finished goods and goods for resale	<u>38,662</u>	<u>41,451</u>

The replacement cost of stock did not differ significantly from the figures shown.

**9. DEBTORS**

	<b>2025</b>	<b>2024</b>
	€	€
Trade debtors	439,842	196,227
Other debtors	967	1,026
Taxation	2,132	5,293
Prepayments	21,912	11,588
	<u>464,853</u>	<u>214,134</u>

**10. CREDITORS**

<b>Amounts falling due within one year</b>	<b>2025</b>	<b>2024</b>
	€	€
Amounts owed to credit institutions	8,465	6,461
Trade creditors	48,173	39,033
Taxation	69,097	69,878
Directors' current accounts (Note 18)	61	159
Accruals	27,104	12,062
	<u>152,900</u>	<u>127,593</u>

**11. CREDITORS**

<b>Amounts falling due after more than one year</b>	<b>2025</b>	<b>2024</b>
	€	€
Grants (Note 14)	-	451



continued

**Echo IT Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 April 2025

<b>12. TAXATION</b>		<b>2025</b>	<b>2024</b>
		€	€
<b>Debtors:</b>			
Corporation tax		<b>2,132</b>	5,293
<b>Creditors:</b>			
VAT		<b>56,946</b>	58,164
PAYE		<b>12,151</b>	11,714
		<b>69,097</b>	69,878

**13. PROVISIONS FOR LIABILITIES**

The amounts provided for deferred taxation are analysed below:

	<b>Capital allowances</b>	<b>Total</b>	<b>Total</b>
	€	€	€
At financial year start	7,641	<b>7,641</b>	3,782
Charged to profit and loss	(1,287)	<b>(1,287)</b>	3,859
At financial year end	<b>6,354</b>	<b>6,354</b>	7,641

**14. GRANTS DEFERRED**

**Capital grants received and receivable**

At 1 May 2024		<b>8,981</b>	8,981
<b>Amortisation</b>			
At 1 May 2024		<b>(8,530)</b>	(8,080)
Amortised in financial year		<b>(451)</b>	(450)
At 30 April 2025		<b>(8,981)</b>	(8,530)
<b>Net book value</b>			
At 30 April 2025		-	451
At 1 May 2024		<b>451</b>	901

**15. SHARE CAPITAL**

			<b>2025</b>	<b>2024</b>
			€	€
<b>Description</b>	<b>Number of shares</b>	<b>Value of units</b>		
<b>Authorised</b>				
Ordinary Shares	1,000,000	€1.00 each	<b>1,000,000</b>	1,000,000
<b>Allotted, called up and fully paid</b>				
Ordinary Shares	100	€1.00 each	<b>100</b>	100



**Echo IT Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 April 2025

The directors' and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held	
		At 30/04/25	01/05/24
Donal Bray	Ordinary	<u>100</u>	<u>100</u>

**16. INCOME STATEMENT**

	2025 €	2024 €
At 1 May 2024	<u>1,208,917</u>	1,108,904
Profit for the financial year	<u>73,799</u>	100,013
At 30 April 2025	<u><u>1,282,716</u></u>	<u><u>1,208,917</u></u>

**17. CAPITAL COMMITMENTS**

The company had no material capital commitments at the financial year-ended 30 April 2025.

**18. DIRECTORS' REMUNERATION AND TRANSACTIONS**

	2025 €	2024 €
Remuneration	<u>202,990</u>	183,316
Pension contributions	<u>210,000</u>	60,000
	<u><u>412,990</u></u>	<u><u>243,316</u></u>

The following amounts are repayable to the directors:

	2025 €	2024 €
Donal Bray	<u>61</u>	<u>159</u>

**19. CONTROLLING INTEREST**

The company operates on a stand alone basis and is not part of a group. The Board of Directors are responsible for the operation of the company.

**20. POST-BALANCE SHEET EVENTS**

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

**21. APPROVAL OF FINANCIAL STATEMENTS**

The financial statements were approved and authorised for issue by the board of directors on 6 August 2025.

