
Zult Consultancy Services Limited

(REGISTERED NUMBER: 662561)

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2025

Shiels & Company

CHARTERED ACCOUNTANTS & REGISTERED AUDITORS

"The Hub" Nashville Park, Howth D13 V0Y8

ZULT CONSULTANCY SERVICES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2025

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ZULT CONSULTANCY SERVICES LIMITED

DIRECTORS AND OTHER INFORMATION

DIRECTORS: Paul Johnson

SECRETARY: Breda Ryan

ACCOUNTANTS: Shiels & Company
Chartered Accountants
"The Hub"
Nashville Park
Howth
D13 V0Y8

BANKERS: AIB Bank
93a Cabra Road
Dublin 7.

REGISTERED OFFICE: Emmet Street
Birr
Co. Offaly

BUSINESS ADDRESS: Emmet Street
Birr
Co. Offaly

ZULT CONSULTANCY SERVICES LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES AND DECLARATION ON UNAUDITED FINANCIAL STATEMENTS

GENERAL RESPONSIBILITIES

The directors are responsible for preparing the Annual Report and the financial statements in accordance with the applicable Irish law and generally accepted accounting practice in Ireland including the accounting standards issued by the Accounting Standards Board and published by the Chartered Accountants Ireland, including FRS 102, applying section 1A of that standard.

Irish Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

The directors are responsible for keeping proper books of account which disclose with reasonable accuracy at any time the financial position of the company and to enable them ensure that the financial statements are prepared in accordance with accounting standards generally accepted in Ireland and with Irish statute comprising 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

The directors approve these financial statements as set out on pages 7 to 15 and confirm that they are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors confirm that they have made available to Shiels & Company Chartered Accountants, all the company's accounting records and provided all the information, books, or 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 year ended .

On behalf of the board

Paul Johnson

Paul Johnson

Director

28th February 2026

ZULT CONSULTANCY SERVICES LIMITED

BALANCE SHEET AS AT 31 OCTOBER 2025

	Note	2025 €	2023 €
ASSETS EMPLOYED:			
FIXED ASSETS			
Tangible assets	8	526	658
		<u>526</u>	<u>658</u>
CURRENT ASSETS			
Debtors	9	17,852	17,139
Cash at bank		88,872	101,389
		<u>106,724</u>	<u>118,528</u>
CREDITORS (amounts falling due within one year)	10	<u>(18,429)</u>	(18,729)
NET CURRENT ASSETS		<u>88,295</u>	<u>99,799</u>
TOTAL NET ASSETS		<u><u>88,821</u></u>	<u><u>100,457</u></u>
FINANCED BY:			
SHARE CAPITAL	13	100	100
PROFIT AND LOSS ACCOUNT	12	88,721	100,357
SHAREHOLDERS FUNDS	14	<u>88,821</u>	<u>100,457</u>

The Financial Statements have been prepared in accordance with the small Companies regime.

The Company is availing itself of audit exemption- the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.

The Company is availing itself of the exemption on the grounds that Section 358 is complied with,

No notice under Subsection(1) of Section 334 has, in accordance with Subsection (2) of that section, been served on the Company and the director acknowledge the obligations of the company, 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 that financial year, and otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company.

On behalf of the board

Date:

28th February 2026

Paul Johnson

Paul Johnson

ZULT CONSULTANCY SERVICES LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 OCTOBER 2025

	Equity Share Capital	Retained Earnings	Total
	€	€	€
Balance at 1 November 2024	100	100,357	100,457
Loss for the period	-	(11,636)	(11,636)
Other Comprehensive Income			
Balance at 31 October 2025	<u>100</u>	<u>88,721</u>	<u>88,821</u>

ZULT CONSULTANCY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2025

1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) Revenue recognition

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales taxes or duty. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from rendering of services is recognised in the accounting period in which the services are rendered when the outcome of contract can be estimated reliably.

Interest income

Interest income is recognised using the effective interest rate method.

b) Taxation

Taxation expense for the period comprises current and deferred tax recognised in the reporting period. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

Current or deferred taxation assets and liabilities are not discounted.

Current tax

Current tax is the amount of tax payable in respect of the taxable profit for the year or prior years. Tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the period end.

Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred tax

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is recognised on all timing differences at the reporting date except for certain exceptions. Unrelieved tax losses and other deferred tax assets are only recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

ZULT CONSULTANCY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2025 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

c) Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand, deposit held at call with banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

d) Financial Instruments

The company has chosen to adopt the Sections 11 and 12 of FRS 102 in respect of financial instruments.

Financial assets

Basic financial assets, including trade and other receivables and cash and bank balances, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the profit and loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment loss is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in the profit and loss.

Financial assets are derecognised when the contractual rights to the cash flows for the asset expire or are settled; or substantially all the risks and rewards of the ownership of the asset are transferred to another party; or control on the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions on transfer.

Financial liabilities

Basic financial liabilities, including trade and other payables, overdrafts and amount due to group companies are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

ZULT CONSULTANCY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2025

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

e) Borrowing cost

All borrowing costs are recognised as an expense in the profit and loss account in the period in which they are incurred.

f) Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

g) CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The company made judgements, estimates and assumptions about the carrying amount of assets and liabilities that were not readily apparent from other sources in the application of the company's accounting policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors that are considered to be reasonable under the circumstances. Actual results may differ from the estimates.

Critical judgements made in applying the company accounting policies

Management is of the opinion that there are no critical judgements (other than those involving estimates) that have a significant effect on the amounts recognised in the financial statements.

Key sources of estimation uncertainty

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

ZULT CONSULTANCY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2025

1. ACCOUNTING POLICIES

ACCOUNTING CONVENTION

The financial statements have been prepared on the going concern basis and in accordance with accounting standards generally accepted in Ireland and Irish statute comprising the Companies Act 2014. Accounting Standards generally accepted in Ireland in preparing financial statements giving a true and fair view are those published by Chartered Accountants Ireland and issued by the Accounting Standards Board, together with FRS 102 applying section 1A of that standard.

FINANCIAL STATEMENTS

The Financial Statements relate to the entity Zult Consultancy Services Limited.

TANGIBLE FIXED ASSETS & DEPRECIATION

Fixed assets are recorded at historical cost.

The charge for depreciation is calculated to write down the cost of fixed assets to their estimated residual values by annual instalments over their expected useful lives.

The rates of depreciation are as follows;

Fixtures and Fittings	: 12.5% Straight Line
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CURRENCY

The Financial Statements are in Euro €, and it is the operating currency of the company.

ZULT CONSULTANCY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2025

TAXATION

The yearly charge for taxation is based on the profit for the year and is calculated with reference to the tax rates applicable to the accounting period.

TURNOVER

Turnover represents net sales to customers and excludes Value Added Tax and similar taxes, and derives from the provision of services falling within the company's ordinary activities.

ZULT CONSULTANCY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2025

2. TURNOVER

Turnover comprises the amounts, exclusive of value added tax and trade discounts, invoiced during the year by the business, in respect of the provision of IT services.

3. EMPLOYEES AND REMUNERATION

The average number of persons employed by the company in the financial year was as follows;

	2025	2024
	No.	No.
Direct operations and administration	1	1
Total	<u>1</u>	<u>1</u>

The staff costs are comprised of: -

	2025	2024
	€	€
Wages and salaries	76,334	76,664
PRSI costs	<u>-</u>	<u>-</u>
	<u>76,334</u>	<u>76,664</u>

4. LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION

The loss on ordinary activities before taxation is stated after charging :-

	2025	2024
	€	€
Directors remuneration	<u>76,334</u>	<u>76,664</u>

ZULT CONSULTANCY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2025

5. DIRECTORS' REMUNERATION & TRANSACTIONS	2025	2024
	€	€
Directors' remuneration	<u>76,334</u>	<u>76,664</u>

DIRECTORS LOANS

As permitted by the Companies Act 1990, the following loans were made to/from the following directors in order to enable them to carry out their duties

Name of director	Paul Johnson
Purpose of loan	Cash flow for company
Rate of interest	0%
Date of repayment	Indefinite

	€
Amount due to the director at the beginning of the year	234
Repayments to the director during the year	(209)
Advances from the director during the year	-
Amount due to the director at the end of the year	<u>25</u>

The above amounts represent the maximum values during the year.

ZULT CONSULTANCY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2025

6. INTEREST PAYABLE AND SIMILAR CHARGES	2025	2024
	€	€
Bank interest and charges	131	143
	<u>131</u>	<u>143</u>

7. TAXATION	2025	2024
	€	€
Taxation liability for year @12.5%	-	-
Less relief granted under Section 457	-	<u>(61)</u>
	<u>-</u>	<u>(61)</u>

8. TANGIBLE FIXED ASSETS	Fixtures & Fittings	Motor Vehicles	Plant & Equipment
	€	€	€
Cost:			
at 1 November 2024	658	-	-
Additions	-	-	-
At 31 October 2025	<u>658</u>	<u>-</u>	<u>-</u>
Depreciation:			
at 1 November 2024	-	-	-
Charge for the year	132	-	-
At 31 October 2025	<u>132</u>	<u>-</u>	<u>-</u>
Net Book Value:			
At 31 October 2025	<u>526</u>	<u>-</u>	<u>-</u>

ZULT CONSULTANCY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2025

9. DEBTORS	2025	2,023
	€	€
Amounts falling due within one year:		
Trade debtors	17,852	17,139
Prepayments	-	
	<u>17,852</u>	<u>17,139</u>
10. CREDITORS (Amounts falling due within one year)	2025	2,023
	€	€
Other creditors		
Creditors	4,352	
Accruals	3,500	7988
VAT	9,124	8917
PAYE/PRSI	1,428	1590
Directors Current Account	25	234
Sub total	<u>18,429</u>	<u>18,729</u>
Total creditors	<u><u>18,429</u></u>	<u><u>18,729</u></u>
11. CREDITORS (Amounts falling due after more than one year)	2025	
	€	
Directors Current Accounts	-	
	<u>-</u>	
	<u><u>-</u></u>	

ZULT CONSULTANCY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2025

12. RESERVES AND DIVIDENDS	2025	2024
	€	€
at 1 November 2024	100,357	100,294
Loss for the period	(11,636)	63
at 31 October 2025	<u>88,721</u>	<u>100,357</u>

13. SHARE CAPITAL	2025	2024
	€	€
Authorised:		
Ordinary shares of €1.00 each	100,000	100,000
	<u>100,000</u>	<u>100,000</u>
Issued and fully paid:		
Ordinary shares of €1.00 each	100	100
	<u>100</u>	<u>100</u>

14. SHAREHOLDERS FUNDS	2025	2024
	€	€
at 1 November 2024	100,457	100,394
Total recognised gains/losses in the financial period	(11,636)	63
at 31 October 2025	<u>88,821</u>	<u>100,457</u>

15. RELATED PARTY TRANSACTIONS

There were no related party transactions.

16. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the board of directors on 28th February 2026.