

**Halcyon Business Solutions Ltd**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 December 2025**

# Halcyon Business Solutions Ltd

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# **Halcyon Business Solutions Ltd**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 31 December 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" 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.

**Signed on behalf of the board**

**John Phelan**  
**Director**

**Maureen Buggy**  
**Director**

**24 February 2026**

# Halcyon Business Solutions Ltd

## BALANCE SHEET

as at 31 December 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	6	3,364	11,018
Investments	7	20,000	20,000
<b>Fixed Assets</b>		<b>23,364</b>	<b>31,018</b>
<b>Current Assets</b>			
Debtors	8	11,390	24,984
Cash and cash equivalents		620	8,410
		<b>12,010</b>	<b>33,394</b>
<b>Creditors: amounts falling due within one year</b>	9	<b>(33,904)</b>	<b>(30,932)</b>
<b>Net Current (Liabilities)/Assets</b>		<b>(21,894)</b>	<b>2,462</b>
<b>Total Assets less Current Liabilities</b>		<b>1,470</b>	<b>33,480</b>
<b>Creditors:</b>			
amounts falling due after more than one year	10	(7,008)	(10,727)
<b>Net (Liabilities)/Assets</b>		<b>(5,538)</b>	<b>22,753</b>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		100	100
Retained earnings		(5,638)	22,653
<b>Equity attributable to owners of the company</b>		<b>(5,538)</b>	<b>22,753</b>

We as Directors of Halcyon Business Solutions Ltd, 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 24 February 2026 and signed on its behalf by:**

**John Phelan**  
Director

**Maureen Buggy**  
Director

**Halcyon Business Solutions Ltd**  
**RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 31 December 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 January 2024</b>	100	45,017	45,117
Loss for the financial year	-	(22,364)	(22,364)
<b>At 31 December 2024</b>	100	22,653	22,753
Loss for the financial year	-	(28,291)	(28,291)
<b>At 31 December 2025</b>	<b>100</b>	<b>(5,638)</b>	<b>(5,538)</b>

# Halcyon Business Solutions Ltd

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

### 1. General Information

Halcyon Business Solutions Ltd is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 376752. The registered office of the company is 38 Main Street, Howth, Co Dublin which is also the principal place of business of the company. Provision of Financial consultancy. 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's financial statements.

#### Statement of compliance

The financial statements of the company for the financial year ended 31 December 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

#### 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" 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.

#### Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

#### Turnover

Turnover comprises the invoice value of 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:

Plant and machinery	-	12.5% Straight line
Motor vehicles	-	20% Straight line
Computer equipment	-	12.5% 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.

#### 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.

#### Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the year in which it is receivable.

## Halcyon Business Solutions Ltd

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 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.

### 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.

### 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

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.

### Ordinary share capital

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

<b>3. Operating loss</b>	<b>2025</b>	2024
	€	€
<b>Operating loss is stated after charging:</b>		
Depreciation of tangible assets	<u>7,654</u>	<u>7,655</u>

### 4. Employees

The average monthly number of employees, including directors, during the financial year was 2, (2024 - 2).

	<b>2025</b>	2024
	<b>Number</b>	Number
Management	<u>2</u>	<u>2</u>

### 5. Tax on loss

	<b>2025</b>	2024
	€	€
<b>Analysis of charge in the financial year</b>		
<b>Current tax:</b>		
Corporation tax	<u>-</u>	<u>-</u>

No charge to tax arises due to tax losses incurred.

## Halcyon Business Solutions Ltd

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

6. Tangible assets	Plant and machinery	Motor vehicles	Computer equipment	Total
	€	€	€	€
<b>Cost or Valuation</b>				
At 1 January 2025	11,838	29,199	2,682	43,719
At 31 December 2025	11,838	29,199	2,682	43,719
<b>Depreciation</b>				
At 1 January 2025	7,454	23,360	1,887	32,701
Charge for the financial year	1,480	5,839	335	7,654
At 31 December 2025	8,934	29,199	2,222	40,355
<b>Net book value</b>				
At 31 December 2025	<b>2,904</b>	-	<b>460</b>	<b>3,364</b>
At 31 December 2024	4,384	5,839	795	11,018
<b>7. Investments</b>			<b>Participating interests/ joint ventures shares</b>	<b>Total</b>
			€	€
<b>Investments</b>				
<b>Cost or Valuation</b>				
At 31 December 2025			20,000	20,000
<b>Net book value</b>				
At 31 December 2025			<b>20,000</b>	<b>20,000</b>
At 31 December 2024			20,000	20,000
<b>8. Debtors</b>			<b>2025</b>	<b>2024</b>
			€	€
Trade debtors			-	13,857
Other debtors			11,127	11,127
Taxation			263	-
			<b>11,390</b>	<b>24,984</b>
<b>9. Creditors</b>			<b>2025</b>	<b>2024</b>
			€	€
<b>Amounts falling due within one year</b>				
Net obligations under finance leases and hire purchase contracts			4,269	4,269
Taxation			73	8,849
Directors' current accounts (Note 12)			27,462	15,714
Accruals			2,100	2,100
			<b>33,904</b>	<b>30,932</b>

## Halcyon Business Solutions Ltd

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

<b>10. Creditors</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due after more than one year</b>	<b>€</b>	<b>€</b>
Finance leases and hire purchase contracts	<u>7,008</u>	<u>10,727</u>
<b>Net obligations under finance leases and hire purchase contracts</b>		
Repayable within one year	<u>4,269</u>	4,269
Repayable between one and five years	<u>7,008</u>	<u>10,727</u>
	<u>11,277</u>	<u>14,996</u>
<b>11. Income Statement</b>		
	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
At 1 January 2025	<u>22,653</u>	45,017
Loss for the financial year	<u>(28,291)</u>	<u>(22,364)</u>
At 31 December 2025	<u>(5,638)</u>	<u>22,653</u>
<b>12. Directors' remuneration and transactions</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Remuneration	<u>10,200</u>	<u>117,495</u>
The following amounts are repayable to the directors:		
	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
John Phelan	<u>27,462</u>	<u>15,714</u>
<b>13. Approval of financial statements</b>		
The financial statements were approved and authorised for issue by the board of directors on 24 February 2026.		