

ODOM Consulting Limited
Unaudited Abridged Financial Statements
For the Year Ended 30 June 2025

ODOM Consulting Limited

Company Information

Directors	James O'Donoghue Gerard O'Malley
Company secretary	James O'Donoghue
Registered number	669072
Registered office	57 Parnell Street Ennis Co. Clare V95 Y579
Accountants	DSB Registered Auditors and Chartered Accountants 98 Henry Street Limerick

ODOM Consulting Limited

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**Abridged Balance Sheet
As at 30 June 2025**


	2025 €	2024 €
Fixed assets	1,790,089	1,790,089
Current assets	100	100
Creditors: amounts falling due within one year	<u>(1,218,388)</u>	<u>(1,088,062)</u>
Net current liabilities	(1,218,288)	(1,087,962)
Total assets less current liabilities	571,801	702,127
Creditors: amounts falling due after more than one year	<u>(578,187)</u>	<u>(709,899)</u>
Net liabilities	(6,386)	(7,772)
Capital and reserves	(6,386)	(7,772)

These financial statements have been prepared in accordance with the micro-companies regime.

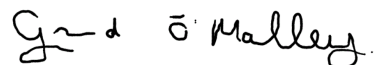
We, as Directors of ODOM Consulting Limited, state that:

- (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 members 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 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 (as a micro company); 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:



James O'Donoghue
Director



Gerard O'Malley
Director

Date: 7/11/2025

The notes on pages 2 to 5 form part of these financial statements.

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Notes to the Abridged Financial Statements For the Year Ended 30 June 2025

1. Accounting policies

General Information

These financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of ODOM Consulting Limited for the year ended 30 June 2025.

ODOM Consulting Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO No. 669072). The registered office is 57 Parnell Street, Ennis, V94 Y579 which is also the principal place of business of the company.

Statement of compliance

The financial statements have been prepared in accordance with FRS 105 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (FRS 105).

Currency

The financial statements have been presented in the Euro currency (€) without rounding.

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.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 105 The Financial Reporting Standard applicable to the Micro-entities Regime issued by the Financial Reporting Council.

The company qualifies as a micro company for the period, as defined by section 280D of the Act, in respect of the financial year, and has applied the rules of the ‘Micro Companies Regime’ in accordance with section 280E of the Act and FRS 105.

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Notes to the Abridged Financial Statements For the Year Ended 30 June 2025

1. Accounting policies (continued)

1.1 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:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

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.

1.2 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at transaction price, being the amount loaned plus any material arrangement or legal fees. Subsequent measurement takes account of any repayments of principal and accrued interest, and reductions for impairment or uncollectability.

1.3 Creditors

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers and are measured at the transaction price.

1.4 Valuation of investments

Investments in preference and ordinary shares are measured at cost less impairment. Investments in subsidiaries and associates are measured at cost less impairment.

1.5 Other financial assets and liabilities

Other financial assets and liabilities, including trade debtors and creditors, are initially measured at the undiscounted amount of cash receivable or payable, which is normally the invoice price, and are subsequently measured at amortised cost, with impairment considered for financial assets, as set out below. Where receipt of an asset or payment of a liability is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this arrangement constitutes a financing transaction, at the financial asset/liability is measured at the present value of the future receipts/payments discounted at a market rate of interest for similar debt instruments.

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Notes to the Abridged Financial Statements For the Year Ended 30 June 2025

1. Accounting policies (continued)

1.6 Taxation

All loans and borrowings, both assets and liabilities are initially recorded at the present value of cash payable to the lender in settlement of the liability discounted at the market interest rate. Subsequently loans and borrowings are stated at amortised cost using the effective interest rate method. The computation of amortised cost includes any issue costs, transaction costs and fees, and any discount or premium on settlement, and the effect of this is to amortise these amounts over the expected borrowing period. Loans with no stated interest rate and repayable within one year or on demand are not amortised. Loans and borrowings are classified as current assets or liabilities unless the borrower has an unconditional right to defer settlement of the liability for at least twelve months after the financial year end date.

1.7 Share Capital of the company

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

1.8 Taxation

The yearly charge for taxation is based on the profit for the year and is calculated with reference to the tax rates applying at the balance sheet date. Deferred taxation is calculated on the differences between the company's taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements. The full deferred tax effect is recognised on differences between amounts funded and amounts charged to the profit and loss account in relation to pensions and other post retirement benefits. In calculating the amount of deferred tax, discounting is not used. Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

1.9 Cash Flow

The company has availed of the exemption in FRS 105 from the requirement to prepare a cash flow statement because it is classified as a micro company.

2. Details of Creditors

Analysis of the maturity of loans is given below:

	30 June 2025	30 June 2024
	€	€
Amounts falling due within one year		
Loans owed to credit institutions	156,826	179,585
Amounts falling due after more than one year		
Loans owed to credit institutions	578,187	709,899
	735,013	889,484

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**Notes to the Abridged Financial Statements
For the Year Ended 30 June 2025**

3. Appropriation of profit and loss account

	Year Ended 30 June 2025 €	Year Ended 30 June 2024 €
Profit and loss account brought forward at the beginning of the year	(7,872)	(3,491)
Other movement in the profit and loss account	1,386	(4,381)
Profit and loss account carried forward at the end of the year	<u>(6,486)</u>	<u>(7,872)</u>

4. Capital commitments

At 30 June 2025 the company did not have any capital commitments.

5. Security

The aggregate amount of debts included within creditors at the year-end in respect of which security has been given is €735,013 (Prior Year: €889,484). The company's bankers hold by way of security a fixed charge over all the Company property, assets and undertaking including a first ranking floating charge.

6. Approval of financial statements

The board of Directors approved these financial statements for issue on 7/11/2025.