

LARCON CULTURAL SERVICES LIMITED
Directors' Report and
Financial Statements
For the year ended 31 December 2024

LARCON CULTURAL SERVICES LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS 2024

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LARCON CULTURAL SERVICES LIMITED

DIRECTORS AND OTHER INFORMATION

BOARD OF DIRECTORS

Joseph Cunningham (resigned 5 January 2026)
Eamon Lawless
John King (appointed 5 January 2026)

SECRETARY AND REGISTERED OFFICE

Abimbola Ogunkoya
Liberty Hall
Eden Quay
Dublin 1

BANKERS

Bank of Ireland
6 Lower O'Connell Street
Dublin 1

SOLICITORS

Bowler Geraghty & Co
2 Lower Ormond Quay
Dublin 1

AUDITORS

Forvis Mazars
Chartered Accountants &
Statutory Audit Firm
Harcourt Centre, Block 3
Harcourt Road
Dublin 2

COMPANY REGISTERED NUMBER

357934

LARCON CULTURAL SERVICES LIMITED

DIRECTORS' REPORT

The directors submit their report together with the audited financial statements for Larcon Cultural Services Limited ("the company") for the year ended 31 December 2024.

1. PRINCIPAL ACTIVITY AND REVIEW OF THE BUSINESS

The principal activity of the company is the operation of arts facilities.

2. RESULTS

The loss for the year before taxation amounted to €19,917 (2023: loss of €40,574) which the directors recommend be transferred to reserves. The directors do not recommend payment of an interim or final dividend (2023: €nil).

The total assets of the Company have decreased by €17,033, the total liabilities have increased by €2,884 resulting in a decrease in net assets of €19,917.

3. PRINCIPAL RISKS AND UNCERTAINTIES

The directors consider that the following are the principal risk factors that could materially and adversely affect the company's future operating profit and financial position:

The bar business has, for a number of years, been significantly negatively affected by a range of factors. While hire of hall income has increased, some events opted to operate their own bar services, which contributed to reduced bar sales.

The company is exposed to operational risk from failed or inadequate internal processes or systems, human error or other external factors. Material operational issues and failures are brought to the attention of the Board.

The company has insurances, business policies and organisational structures to limit these risks and the board of directors and management regularly review, reassess and proactively limit the associated risks.

4. GOING CONCERN

The financial statements have been prepared on a going concern basis, as the directors believe the company will continue in operational existence for the foreseeable future, that being a period of at least 12 months post approval of these financial statements.

Accordingly, the directors consider there to be no material uncertainties that may cast doubt on the company's ability to operate as a going concern and that the going concern basis is appropriate.

5. POST BALANCE SHEET EVENTS

Subsequent to the financial year end of 31 December 2024, in June 2025, the theatre facility at Liberty Hall, Eden Quay, Dublin 1, from which the Company historically operated cultural and theatre-related activities, ceased programming and presenting live theatre performances. The closure was necessitated by essential electrical maintenance required to ensure the Health and Safety compliance of the Theatre.

The theatre remains closed for live performances, and no confirmed reopening date or resumption of programming has been announced.

There are no other events since the statement of financial position date to report.

LARCON CULTURAL SERVICES LIMITED

DIRECTORS' REPORT

6. FUTURE DEVELOPMENTS

No further developments in relation to the theatre have occurred as at the date of approval of the financial statements.

7. RESEARCH AND DEVELOPMENT

The company did not engage in any research and development activity during the year.

8. INTERESTS OF THE DIRECTORS AND SECRETARY

The directors and secretary who served during the year and their interests in the company at 31 December 2024 and 31 December 2023 are stated below:

Director	No of Shares 2024	No of Shares 2023
Joseph Cunningham	-	-
Eamon Lawless	-	-

9. POLITICAL DONATIONS

The company did not make any political donations during 2024 (2023: €Nil).

10. ACCOUNTING RECORDS

The directors are responsible for ensuring that proper books and accounting records, as outlined in Section 281 to 285 of the Companies Act 2014, are kept by the company. The directors have appointed appropriate accounting personnel in order to ensure compliance with those requirements. The accounting records of the company are maintained at the company's registered office located at Liberty Hall, Eden Quay, Dublin 1.

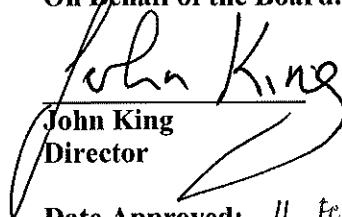
11. AUDIT INFORMATION


The directors who held office at the date of the approval of this directors' report confirm that, so far as they are aware, there is no relevant audit information of which the Company's auditor is unaware; and each director has taken all steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

12. AUDITORS

The auditors, Forvis Mazars, Chartered Accountants & Statutory Audit Firm, will continue in office in accordance with Section 383(2) of the Companies Act 2014.

On Behalf of the Board:


John King
Director


Eamon Lawless
Director

Date Approved: 4 February 2026

LARCON CULTURAL SERVICES LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

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

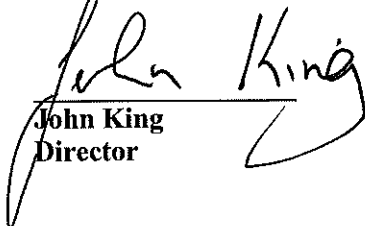
Irish company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. Under the law, the directors must not approve the financial statements unless they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end 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 and then apply them consistently.
- make judgements and 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 reason 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 directors' report and financial statements comply with the Companies Act 2014 and enable the financial statements to be audited. 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.

On Behalf of the Board:


John King
Director


Eamon Lawless
Director

Date Approved: 4 February 2026

Independent auditor's report to the members of LARCON CULTURAL SERVICES LIMITED

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Larcon Cultural Services Limited ('the Company'), which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity, statement of cash flows and notes to the Company financial statements, including the summary of significant accounting policies set out in note 3. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* issued in the United Kingdom by the Financial Reporting Council (FRS 102).

In our opinion, the accompanying financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as of 31 December 2024, and of its loss for the year then ended;
- have been properly prepared in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* issued in the United Kingdom by the Financial Reporting Council; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report.

We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements;
- the directors' report has been prepared in accordance with applicable legal requirements;
- the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited; and
- the financial statements are in agreement with the accounting records.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of Sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

Respective responsibilities***Responsibilities of directors' for the financial statements***

As explained more fully in the directors' responsibilities statement out on page 6, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

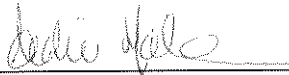
Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Irish Auditing and Accounting Supervisory Authority's website at: http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf. This description forms part of our auditor's report.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the Company's shareholders, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's shareholders those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's shareholders, as a body, for our audit work, for this report, or for the opinions we have formed.



Aedín Morkan
for and on behalf of Forvis Mazars
Chartered Accountants & Statutory Audit Firm
Harcourt Centre, Block 3
Harcourt Road
Dublin 2

Date: 4 February 2026

LARCON CULTURAL SERVICES LIMITED

STATEMENT OF COMPREHENSIVE INCOME

For the year ended 31 December 2024

		2024	2023
	Notes	€	€
Turnover	4	411,365	393,335
Cost of sales		(297,774)	(274,923)
GROSS PROFIT		113,591	118,412
Administrative expenses		(134,551)	(164,460)
OPERATING LOSS		(20,960)	(46,048)
Other income	5	1,043	5,474
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(19,917)	(40,574)
Tax on ordinary activities	7	-	-
LOSS AFTER TAXATION		(19,917)	(40,574)
TOTAL COMPREHENSIVE LOSS		(19,917)	(40,574)

The notes on pages 14 to 21 form an integral part of the financial statements.

LARCON CULTURAL SERVICES LIMITED

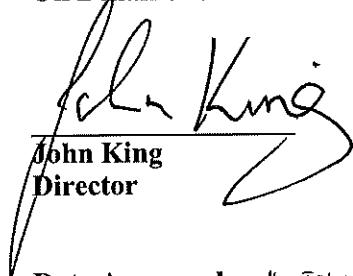
STATEMENT OF FINANCIAL POSITION


As at 31 December 2024

	Notes	2024 €	2024 €
FIXED ASSETS			
Tangible assets	8	-	-
CURRENT ASSETS			
Debtors	9	69,862	61,000
Cash at bank and on hand		284,235	310,130
		<u>354,097</u>	<u>371,130</u>
CREDITORS			
Amounts falling due within one year	10	<u>(327,845)</u>	<u>(324,961)</u>
NET CURRENT ASSETS		<u>26,252</u>	<u>46,169</u>
NET ASSETS		<u><u>26,252</u></u>	<u><u>46,169</u></u>
CAPITAL AND RESERVES			
Called up share capital	12	5	5
Retained earnings		<u>26,247</u>	<u>46,164</u>
SHAREHOLDERS' FUNDS - EQUITY		<u><u>26,252</u></u>	<u><u>46,169</u></u>

The notes on pages 14 to 21 form an integral part of the financial statements.

On Behalf of the Board:


John King
Director


Eamon Lawless
Director

Date Approved: 4 February 2026

LARCON CULTURAL SERVICES LIMITED

STATEMENT OF CHANGES IN EQUITY

As at 31 December 2024

	Share capital	Accumulated deficit	Total
	€	€	€
Opening balance as at 1 January 2023	5	86,738	86,743
Loss for the financial year	-	(40,574)	(40,574)
As at 31 December 2023	5	46,164	46,169
	Share capital	Accumulated deficit	Total
	€	€	€
Opening balance as at 1 January 2024	5	46,164	46,169
Loss for the financial year	-	(19,917)	(19,917)
As at 31 December 2024	5	26,247	26,252

The notes on pages 14 to 21 form an integral part of the financial statements.

LARCON CULTURAL SERVICES LIMITED

STATEMENT OF CASHFLOWS

For the year ended 31 December 2024

	2024	2023
	€	€
NET CASH FROM OPERATING ACTIVITIES		
Loss for the financial year	(19,917)	(40,574)
<i>Adjustments for:</i>		
Increase in Debtors	(8,862)	(35,695)
Decrease/(Increase) in Creditors	2,884	(62,037)
<i>Net cash used in operating activities</i>	<u>(25,895)</u>	<u>(138,306)</u>
Net decrease in cash and cash equivalents	(25,895)	(138,306)
Cash and cash equivalents at the beginning of the period	310,130	448,436
Cash and cash equivalents at end of the period	<u>284,235</u>	<u>310,130</u>
Cash and cash equivalents consist of:		
Cash at bank	<u>284,235</u>	<u>310,130</u>

The notes on pages 14 to 21 form an integral part of the financial statements.

LARCON CULTURAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

1. GENERAL INFORMATION

Larcon Cultural Services Limited operates an arts facilities centre. The company is a private limited company incorporated in Ireland, with the address of its registered office and place of business being Liberty Hall, Eden Quay, Dublin 1.

2. STATEMENT OF COMPLIANCE

The financial statements have been prepared on a going concern basis and in compliance with Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102") and in accordance with Companies Act of 2014.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

a) *Basis of preparation*

The financial statements have been prepared on the going concern basis under the historical cost convention and in accordance with applicable accounting standards including Financial Reporting Standard 102, The Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), and Irish statute comprising the Companies Act, 2014.

b) *Turnover*

Turnover represents goods and services invoiced by the company exclusive of trade discounts and value-added taxation.

c) *Government grant - temporary wage subsidy scheme*

Government grants received have been recognised in accordance with the accruals model. Grants relating to revenue are recognised as other income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate.

d) *Foreign Currency*

Larcon Cultural Services Limited's functional and presentation currency is the Euro (€).

Foreign currency transactions are initially recognised by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

Monetary assets and liabilities denominated in a foreign currency at the statement of financial position date are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

LARCON CULTURAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

d) *Foreign Currency (continued)*

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of comprehensive income.

e) *Tangible fixed assets and depreciation*

Tangible fixed assets are stated at cost less accumulated depreciation. A full year's depreciation is provided on tangible fixed assets in the year of purchase. The charge for depreciation is calculated to write down cost or valuation of tangible fixed assets to their estimated residual values as follows:

Computers and office equipment - 25% on a straight-line basis.

f) *Taxation*

The charge for taxation is based on the results for the year. Provision is made for deferred taxation using the liability method, to recognise timing differences between profit stated in the financial statements and profits computed for taxation purposes. Deferred tax assets are recognised to the extent that they are regarded as recoverable.

Timing differences are differences between profits as computed for taxation purposes and profits as stated in the financial statements which arise because certain items of income and expenditure in the financial statements are dealt with in different periods for taxation purposes.

g) *Cash and Cash Equivalents*

Cash and cash equivalents include deposits held with banks and other short-term highly liquid investments with original maturities of three months.

h) *Financial Instruments*

The company has chosen to adopt Section 11 of FRS 102 in respect of financial instruments.

(i) Financial assets

Basic financial assets, including trade and other receivables, are initially recognised at the transaction price. 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 consolidated statement of income and retained earnings.

LARCON CULTURAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

h) Financial Instruments (continued)

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of 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.

(ii) Financial liabilities

Basic financial liabilities, including trade and other payables, 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.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Financial liabilities are subsequently measured at amortised cost using the effective interest method.

i) Provisions and contingencies

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Contingent liabilities arise as a result of past events when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote. Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

3. CRITICAL ACCOUNTING JUDGEMENTS AND AREAS OF ESTIMATION UNCERTAINTY

The preparation of the financial statements requires Larcon Cultural Services Limited to make significant judgements and estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

LARCON CULTURAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

3. CRITICAL ACCOUNTING JUDGEMENTS AND AREAS OF ESTIMATION UNCERTAINTY (continued)

Larcon Cultural Services Limited makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. 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 addressed below:

(i) *Going Concern*

As shown in the financial statements, the loss after taxation amounted to €19,917 (2023: loss of €40,574) with an accumulated surplus at 31/12/24 of €26,252 (31/12/2023: accumulated surplus of €46,169).

The directors have obtained assurances from SIPTU that they will provide the necessary financial support to the company to ensure its future solvency. In assessing the appropriateness of the going concern basis, the directors have taken account of this and all other relevant information covering a period of at least twelve months from the date of approval of the accounts.

Consequently, the directors continue to adopt the going concern basis in preparing the financial statements, which assumes that the company will continue in operational existence and liabilities will be discharged as they fall due for the foreseeable future which is 12 months from the date of signing the financial statements.

(ii) *Provision for bad debt and doubtful accounts*

Provision is made for any outstanding invoices greater than 4 months. Where it is deemed that an invoice will not be paid and all measures have taken place to recover the debt, the invoice will be written off.

4. TURNOVER

	2024	2023
Turnover is analysed as follows:	€	€
Hire of hall	260,356	219,106
Bar sales	150,809	174,029
Theatre subscriptions	200	200
	<u>411,365</u>	<u>393,335</u>

LARCON CULTURAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

5. OTHER INCOME

	2024	2023
	€	€
Government grant income	1,043	5,474
	<u>1,043</u>	<u>5,474</u>

Other income for 2024 includes government grant income, which represents amounts received totalling €1,043 (2023: €5,474) in respect of the temporary wage subsidy scheme introduced in response to COVID-19.

6. EMPLOYEES

	2024	2023
	Number	Number
Employees	<u>4</u>	<u>8</u>
	€	€
Wages and salaries	70,087	127,662
Social welfare costs	6,313	10,599
	<u>76,400</u>	<u>138,261</u>

Key management includes directors of the company. They received no compensation during the year (2023: €nil).

7. TAXATION ON ORDINARY ACTIVITIES

	2024	2023
(a) Analysis of charge in the year:	€	€
<i>Current tax:</i>		
In respect of the year:		
Irish corporation tax based on the results for the year at 12.5% (2023: 12.5%)	-	-
	<u>-</u>	<u>-</u>

LARCON CULTURAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

7. TAXATION ON ORDINARY ACTIVITIES (CONTINUED)

(b) Factors affecting current tax charge

The Company was in a loss-making position for both of the years ended 31 December 2023 and 31 December 2024 and, as a result, no corporation tax charge has been recognised.

	2024	2023
	€	€
Loss on ordinary activities before taxation	(19,917)	(40,574)
Loss on ordinary activities by rate of tax	(2,490)	(5,072)
Loss relief	-	-
Income not taxable	-	-
Loss carried forward	(2,490)	(5,072)
Total current tax (note 7a)	<u>-</u>	<u>-</u>

8. TANGIBLE ASSETS

	Computer and Office equipment €
Cost	
At 1 January 2024	3,550
Additions	<u>-</u>
At 31 December 2024	<u>3,550</u>
Accumulated Depreciation	
At 1 January 2024	3,550
Charge for year	<u>-</u>
At 31 December 2024	<u>3,550</u>
Net book value	
At 31 December 2024	<u>-</u>
At 31 December 2023	<u>-</u>

LARCON CULTURAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

9. DEBTORS

	2024	2023
	€	€
Trade debtors	65,197	61,000
Prepayments	4,665	-
	<u>69,862</u>	<u>61,000</u>

10. CREDITORS

	2024	2023
	€	€
Amounts falling due within one year		
Amounts due to related parties	290,850	271,282
Accrued expenses	16,338	19,657
Other creditors	4,314	5,781
VAT	9,120	8,682
PAYE/PRSI	7,223	14,294
Deferred Income	-	5,265
	<u>327,845</u>	<u>324,961</u>

11. FINANCIAL INSTRUMENTS

Larcon Cultural Services Limited has the following financial instruments:

	Notes	2024	2023
		€	€
Financial assets that are debt instruments at amortised cost			
- Trade debtors	9	65,197	61,000
- Cash at bank		<u>284,235</u>	<u>310,130</u>
Financial liabilities measured at amortised cost			
- Creditors amounts due within one year	10	<u>311,502</u>	<u>296,720</u>

LARCON CULTURAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

12. CALLED UP SHARE CAPITAL

	2024	2023
	€	€
Authorised		
Ordinary shares of €1 each at 31 December	<u>250,000</u>	<u>250,000</u>
Issued, Called up and Fully Paid Equity Shares		
Ordinary shares of €1 each	<u>5</u>	<u>5</u>

13. RELATED PARTY TRANSACTIONS

During the year, the company incurred license fees, charges and goods in the amount of €220,938 (2023: €185,863) from SIPTU. Included in creditors at 31 December 2024 are amounts due to SIPTU of €290,850 (2023: €271,282).

14. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the directors on 4 February 2026