
INDEPENDENT ATM COMPANY LIMITED

UNAUDITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

INDEPENDENT ATM COMPANY LIMITED

COMPANY INFORMATION

Directors	Stephen Smith Paul Pardy (resigned 17 May 2025)
Company secretary	Paul Pardy (resigned 17 May 2025) Jonathan Skerritt (appointed 17 May 2025)
Registered number	568808
Registered office	Unit A1 Chapellzod Industrial Estate Chapellzod Road Dublin 20
Accountants	Crowe Ireland Chartered Accountants 40 Mespil Road Dublin 4
Bankers	AIB 100/101 Grafton Street Dublin 2
Solicitors	Orpen Franks 29 Burlington Road Dublin 4

INDEPENDENT ATM COMPANY LIMITED

CONTENTS

	Page
Abridged Balance Sheet	1 - 2
Statement of Changes in Equity	3
Notes to the Abridged Financial Statements	4 - 13

INDEPENDENT ATM COMPANY LIMITED

ABRIDGED BALANCE SHEET
AS AT 30 JUNE 2025

	Note	2025 €	2024 €
Fixed assets			
Tangible assets	7	702,064	267,436
Financial assets	8	100	100
		<u>702,164</u>	<u>267,536</u>
Current assets			
Debtors: amounts falling due within one year	9	249,736	294,953
Cash at bank and in hand		1,049,891	526,632
		<u>1,299,627</u>	<u>821,585</u>
Creditors: amounts falling due within one year	10	(988,120)	(530,372)
Net current assets		<u>311,507</u>	<u>291,213</u>
Total assets less current liabilities		<u>1,013,671</u>	<u>558,749</u>
Creditors: amounts falling due after more than one year		(195,097)	-
Net assets		<u><u>818,574</u></u>	<u><u>558,749</u></u>
Capital and reserves			
Called up share capital presented as equity	12	250,000	250,000
Profit and loss account		568,574	308,749
Shareholders' funds		<u><u>818,574</u></u>	<u><u>558,749</u></u>

INDEPENDENT ATM COMPANY LIMITED

ABRIDGED BALANCE SHEET (CONTINUED)
AS AT 30 JUNE 2025

I, as director of Independent ATM Company Limited, state that:

(a) these financial statements have been prepared in accordance with the small companies regime.

(b) the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.

(c) the Company is availing itself of the exemption on the grounds that the conditions specified in section 359 are satisfied.

(d) the members of the Company have not served a notice on the Company under section 334(1) in accordance with section 334(2).

(e) I 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; 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:



.....
Stephen Smith
Director

Date: 03.12.2025

The notes on pages 4 to 13 form part of these financial statements.

INDEPENDENT ATM COMPANY LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2025**

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 July 2024	250,000	308,749	558,749
Comprehensive income for the year			
Profit for the year	-	599,942	599,942
Contributions by and distributions to owners			
Dividends: Equity capital	-	(340,117)	(340,117)
At 30 June 2025	<u>250,000</u>	<u>568,574</u>	<u>818,574</u>

The notes on pages 4 to 13 form part of these financial statements.

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2024**

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 July 2023	250,000	166,898	416,898
Comprehensive income for the year			
Profit for the year	-	837,386	837,386
Contributions by and distributions to owners			
Dividends: Equity capital	-	(695,535)	(695,535)
At 30 June 2024	<u>250,000</u>	<u>308,749</u>	<u>558,749</u>

The notes on pages 4 to 13 form part of these financial statements.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

1. General information

The financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of Independent ATM Company for the financial year ended 30 June 2025.

Independent ATM Company is a private limited company limited by shares (registered under Part 2 of the Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO number 568808). The Registered Office is Unit A1, Chapelizod Industrial Estate, Chapelizod Road, Dublin 20, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2014. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The following principal accounting policies have been applied:

2.2 Going concern

Financial Statements are prepared on a going concern basis.

2.3 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is Euros.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items 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.

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 profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Profit and Loss Account within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

2. Accounting policies (continued)

2.4 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:

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.

2.5 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.6 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.7 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.8 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

2. Accounting policies (continued)

2.9 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Premises Improvements	- 12.5%
ATM Machines	- 12.5%
Other fixed assets	- 12.5% - 33.33 %

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.10 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.11 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.12 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.13 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.14 Financial instruments

The Company has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Company's Balance Sheet when the Company becomes party to the contractual provisions of the instrument.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

2. Accounting policies (continued)

2.14 Financial instruments (continued)

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other debtors, cash and bank balances, are initially measured at their transaction price (adjusted for transaction costs except in the initial measurement of financial assets that are subsequently measured at fair value through profit and loss) and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, 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.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other debtors due with the operating cycle fall into this category of financial instruments.

Impairment of financial assets

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 profit or loss.

Financial assets are impaired when events, subsequent to their initial recognition, indicate the estimated future cash flows derived from the financial asset(s) have been adversely impacted. The impairment loss will be the difference between the current carrying amount and the present value of the future cash flows at the asset(s) original effective interest rate.

If there is a favourable change in relation to the events surrounding the impairment loss then the impairment can be reviewed for possible reversal. The reversal will not cause the current carrying amount to exceed the original carrying amount had the impairment not been recognised. The impairment reversal is recognised in the profit or loss.

Basic financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after the deduction of all its liabilities.

Basic financial liabilities, which include trade and other creditors, bank loans and other loans are initially measured at their transaction price (adjusting for transaction costs except in the initial measurement of financial liabilities that are subsequently measured at fair value through profit and loss). When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future payments discounted at a market rate of interest, discounting is omitted where the effect of discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

INDEPENDENT ATM COMPANY LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

2. Accounting policies (continued)

2.14 Financial instruments (continued)

Trade creditors are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade creditors are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

Derecognition of financial instruments

Derecognition of financial assets

Financial assets are derecognised when their contractual right to future cash flow expire, or are settled, or when the Company transfers the asset and substantially all the risks and rewards of ownership to another party. If significant risks and rewards of ownership are retained after the transfer to another party, then the Company will continue to recognise the value of the portion of the risks and rewards retained.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Company's contractual obligations expire or are discharged or cancelled.

2.15 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including the director, during the year was as follows:

	2025 No.	2024 No.
Employees	7	5

4. Director's remuneration

	2025 €	2024 €
Director's emoluments	46,002	48,082
Company contributions to defined contribution pension schemes	48,000	48,000
	<u>94,002</u>	<u>96,082</u>

INDEPENDENT ATM COMPANY LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

5. Taxation

	2025 €	2024 €
Corporation tax		
Current tax on profits for the year	71,582	74,076
	71,582	74,076
Total current tax	71,582	74,076
Deferred tax		
Total deferred tax	-	-
Tax on profit	71,582	74,076

Factors affecting tax charge for the year

The tax assessed for the year is lower than (2024 - *lower than*) the standard rate of corporation tax in Ireland of 12.5% (2024 - 12.5%). The differences are explained below:

	2025 €	2024 €
Profit on ordinary activities before tax	671,524	911,462
Profit on ordinary activities multiplied by standard rate of corporation tax in Ireland of 12.5% (2024 - 12.5%)	83,941	113,933
Effects of:		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	2,794	2,794
Capital allowances for year in excess of depreciation	(15,153)	(7,586)
Consulting fee capitalised	-	7,415
Franked investment income	-	(42,480)
Total tax charge for the year	71,582	74,076

Factors that may affect future tax charges

There were no factors that may affect future tax charges.

INDEPENDENT ATM COMPANY LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

6. Dividends

	2025 €	2024 €
Ordinary Dividends	340,117	695,535
	340,117	695,535
	340,117	695,535

7. Tangible fixed assets

	Premises Improvements €	Fixtures & fittings €	Other fixed assets €	Total €
Cost or valuation				
At 1 July 2024	28,845	1,515,610	155,412	1,699,867
Additions	-	548,081	25,000	573,081
At 30 June 2025	28,845	2,063,691	180,412	2,272,948
Depreciation				
At 1 July 2024	23,149	1,328,852	80,430	1,432,431
Charge for the year on owned assets	3,605	95,020	39,828	138,453
At 30 June 2025	26,754	1,423,872	120,258	1,570,884
Net book value				
At 30 June 2025	2,091	639,819	60,154	702,064
At 30 June 2024	5,696	186,758	74,982	267,436

INDEPENDENT ATM COMPANY LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

8. Financial assets

	Investments in subsidiary companies €
Cost or valuation	
At 1 July 2024	100
At 30 June 2025	100

9. Debtors

	2025 €	2024 €
Trade debtors	231,569	168,799
Other debtors	-	112,465
Prepayments	18,167	13,689
	249,736	294,953

10. Creditors: Amounts falling due within one year

	2025 €	2024 €
Loans owed to credit institutions	50,000	-
Trade creditors	14,836	-
Amounts owed to group undertakings	2,817	8,780
Corporation tax	12,006	18,531
Taxation and social insurance	6,638	4,789
Other creditors	3,122	251
Accruals	898,701	498,021
	988,120	530,372

INDEPENDENT ATM COMPANY LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

11. Creditors: Amounts falling due after more than one year

	2025 €	2024 €
Loans owed to credit institutions	195,097	-
	195,097	-

12. Share capital

	2025 €	2024 €
Authorised		
1,000,000 (2024 - 1,000,000) Ordinary shares of €1.00 each	1,000,000	1,000,000
	1,000,000	1,000,000
Allotted, called up and fully paid		
250,000 (2024 - 250,000) Ordinary shares of €1.00 each	250,000	250,000
	250,000	250,000

13. Pension commitments

The Company operates a defined contribution pension scheme and the assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost represents contributions payable by the Company to the fund, and amounted to €61,077 (2024 - €64,882).

14. Related party transactions

Remuneration of key management personnel

The Director remuneration disclosed in note 4 represents the total compensation paid to key management personnel.

Transactions with Directors

Apart from remuneration disclosed in note 4, no other transactions were entered into with the directors during the year.

The Company is availing of exemptions from disclosure of transactions and balances with fellow wholly controlled group companies in accordance with FRS 102, Section 33 "Related Party Disclosures".

15. Post balance sheet events

There have been no significant events affecting the Company since the year end.

16. Controlling party

The company is controlled by Stephen Smith, a director and shareholder of the company and Paul Pardy, a shareholder of the company.

INDEPENDENT ATM COMPANY LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

17. Approval of financial statements

The director approved these financial statements for issue on 03.12.2025