

Company registration number: 524286

Azure Communications Limited
Unaudited abridged financial statements
for the financial year ended 31 March 2025

Azure Communications Limited

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Director's responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Director's Responsibilities Statement accompanying those financial statements.

The director is responsible for preparing the director's report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under the law, the director has elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 Section 1A "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless she is 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 director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments 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 director is 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 her to ensure that the financial statements and director's report comply with the Companies Act 2014. She is 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.



Jennifer Johnston
Director

9 October 2025

Azure Communications Limited

**Accountants' Report to the director
on the Unaudited abridged financial statements of Azure Communications Limited**

In accordance with the engagement letter dated 31 August 2024, and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements which comprise the , balance sheet and related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's director, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's director that we have done so, and state those matters that we have agreed to state to them in this 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 director for our work or for this report.

We have carried out this engagement in accordance with guidance issued by the Association of Chartered Certified Accountants and have complied with the ethical guidance laid down by the Association relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the financial year ended 31 March 2025 your duty under the Companies Act 2014 to ensure that the company has kept adequate accounting records and prepared 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company. You consider that the company is exempt from the statutory requirement for an audit for the financial year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Moran and Partners

Moran and Partners
Chartered Certified Accountants

30 Upper Drumcondra Road
Drumcondra
Dublin 9

9 October 2025

Azure Communications Limited

**Balance sheet
As at 31 March 2025**

		2025		2024	
	Note	€	€	€	€
Fixed assets					
Tangible assets	7	171,306		267,944	
			171,306	267,944	267,944
Current assets					
Stocks	8	28,294		19,112	
Debtors	9	1,002,521		938,537	
Cash at bank and in hand		754,451		1,719,570	
		1,785,266		2,677,219	
Creditors: amounts falling due within one year					
	10	(621,855)		(433,379)	
Net current assets					
			1,163,411	2,243,840	
Total assets less current liabilities					
			1,334,717	2,511,784	
Creditors: amounts falling due after more than one year					
	11	(100,238)		(129,329)	
Net assets					
			1,234,479	2,382,455	
Capital and reserves					
Called up share capital presented as equity	12	48		48	
Profit and loss account		1,234,431		2,382,407	
Shareholders funds					
			1,234,479	2,382,455	

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 6 to 14 form part of these abridged financial statements.

Azure Communications Limited

**Balance sheet (continued)
As at 31 March 2025**

I, as director of Azure Communications Limited state that:

- the company is availing itself of 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 the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- 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 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; 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 of the Companies Act 2014.

These abridged financial statements were approved by the director of the company on 9 October 2025 and signed by:



Jennifer Johnston
Director

The notes on pages 6 to 14 form part of these abridged financial statements.

Azure Communications Limited

**Statement of changes in equity
Financial year ended 31 March 2025**

	Called up share capital	Profit and loss account	Total
	€	€	€
At 1 April 2023	48	2,143,044	2,143,092
(Loss)/profit for the financial year	-	239,363	239,363
Total comprehensive income for the financial year	-	239,363	239,363
At 31 March 2024 and 1 April 2024	48	2,382,407	2,382,455
(Loss)/profit for the financial year	-	(1,147,976)	(1,147,976)
Total comprehensive income for the financial year	-	(1,147,976)	(1,147,976)
At 31 March 2025	48	1,234,431	1,234,479

Azure Communications Limited

Notes to the abridged financial statements Financial year ended 31 March 2025

1. General information

The company is a private company limited by shares, registered in Ireland. The address of the registered office is 3 Damastown Close, Damastown Industrial Park, Dublin 15.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and Companies Act 2014.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on a going concern basis and in accordance with the the historical cost convention and the Companies Act 2014 and FRS 102, Section 1A, the Financial Reporting Standard applicable in the UK and Republic of Ireland, issued by the Financial Reporting Council.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of 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 capital and reserves. In this case, tax is recognised in the profit and loss account or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that 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 the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

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Notes to the abridged financial statements (continued) Financial year ended 31 March 2025

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold property	- 6.66%	straight line
Plant and machinery	- 20/33.3%	straight line
Fixtures, fittings and equipment	- 33.3%	straight line
Motor vehicles	- 33.3%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured on a first in first out basis ('FIFO') at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Work in progress

Work in progress is valued at cost price in respect of the percentage of work completed at the year end and not invoiced until the job is finished.

Azure Communications Limited

Notes to the abridged financial statements (continued) Financial year ended 31 March 2025

Financial instruments

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Cash and cash equivalents

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 17 (2024: 17).

The aggregate payroll costs incurred during the financial year were:

	2025	2024
	€	€
Wages and salaries	934,926	907,054
Other retirement benefit costs	1,545,700	76,000
	<u>2,480,626</u>	<u>983,054</u>

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Notes to the abridged financial statements (continued)
Financial year ended 31 March 2025

5. Directors remuneration

The director's aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	294,821	344,461
Pension contributions to defined contribution plans in respect of qualifying services	1,545,700	66,000
	<u>1,840,521</u>	<u>410,461</u>

6. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	2,382,407	2,143,044
(Loss)/profit for the financial year	<u>(1,147,976)</u>	<u>239,363</u>
At the end of the financial year	<u><u>1,234,431</u></u>	<u><u>2,382,407</u></u>

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Notes to the abridged financial statements (continued)
Financial year ended 31 March 2025

7. Tangible assets	€	€	€	€	€	€
	Leasehold property	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total	Total
Cost						
At 1 April 2024	41,677	700,851	114,902	18,500	875,930	
Additions	-	8,563	28,257	-	36,820	
Disposals	-	-	-	(18,500)	(18,500)	
At 31 March 2025	<u>41,677</u>	<u>709,414</u>	<u>143,159</u>	<u>-</u>	<u>894,250</u>	
Depreciation						
At 1 April 2024	11,669	500,461	81,463	14,392	607,985	
Charge for the financial year	2,772	107,524	19,055	4,108	133,459	
Disposals	-	-	-	(18,500)	(18,500)	
At 31 March 2025	<u>14,441</u>	<u>607,985</u>	<u>100,518</u>	<u>-</u>	<u>722,944</u>	
At 31 March 2025	<u>27,236</u>	<u>101,429</u>	<u>42,641</u>	<u>-</u>	<u>171,306</u>	
At 31 March 2024	<u>30,008</u>	<u>200,390</u>	<u>33,439</u>	<u>4,108</u>	<u>267,945</u>	

Azure Communications Limited

Notes to the abridged financial statements (continued)
Financial year ended 31 March 2025

8. Stocks	2025	2024
	€	€
Work in progress	8,257	2,705
Finished goods and goods for resale	20,037	16,407
	<u>28,294</u>	<u>19,112</u>
9. Debtors	2025	2024
	€	€
Trade debtors	767,566	600,124
Amounts owed by group undertakings	109,514	-
Other debtors	64,627	265,308
Prepayments	60,814	73,105
	<u>1,002,521</u>	<u>938,537</u>
10. Creditors: amounts falling due within one year	2025	2024
	€	€
Bank loan	13,907	13,171
Bank overdraft	15	15
Trade creditors	374,539	191,089
Obligations under finance leases	14,830	15,682
Tax and social insurance:		
PAYE and social welfare	14,850	34,158
VAT	33,346	21,834
Accruals	170,368	157,430
	<u>621,855</u>	<u>433,379</u>
11. Creditors: amounts falling due after more than one year	2025	2024
	€	€
Bank loan	84,937	99,198
Obligations under finance leases	15,301	30,131
	<u>100,238</u>	<u>129,329</u>

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Notes to the abridged financial statements (continued)
Financial year ended 31 March 2025

12. Share capital

Issued, called up and fully paid

	2025		2024	
	Number	€	Number	€
Amounts presented in equity:				
Ordinary shares of € 1 each (2024: €1.00)	48	48	48	48

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Notes to the abridged financial statements (continued)
Financial year ended 31 March 2025

13. Directors transactions

During the financial year the company entered into the following arrangements relating to loans, quasi-loans and credit transactions:

	2025	2024
	€	€
At the start of the financial year	(200,000)	(150,000)
Advances made during the financial year	347,337	141,273
Amounts repaid during the financial year	(147,337)	(191,273)
At the end of the financial year	<u>-</u>	<u>(200,000)</u>

Disclosure for each director or other person is as follows:

Keith Fitzgerald

	2025	2024
	€	€
At the start of the financial year	(200,000)	(100,000)
Advances made during the financial year	204,351	80,000
Amounts repaid during the financial year	(4,351)	(180,000)
At the end of the financial year	<u>-</u>	<u>(200,000)</u>

Alan Kennedy

	2025	2024
	€	€
At the start of the financial year	-	(50,000)
Advances made during the financial year	108,986	61,273
Amounts repaid during the financial year	(108,986)	(11,273)
At the end of the financial year	<u>-</u>	<u>-</u>

Jennifer Johnston

Advances made during the financial year	34,000	-
Amounts repaid during the financial year	(34,000)	-
	<u>-</u>	<u>-</u>

14. Controlling party

Jennifer Johnston is the ultimate controlling party of the company.

Azure Communications Limited

Notes to the abridged financial statements (continued)
Financial year ended 31 March 2025

15. Security

Perm TSB hold a Mortgage Debenture incorporating a fixed and floating charge over the assets and undertakings of the company, in respect a loan facilities granted to the holding company, Billart Limited.

16. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 9 October 2025.