

Company Number: 690732

I FUSION LIMITED

Abridged Unaudited Financial Statements

for the financial year ended 17 March 2025

I FUSION LIMITED

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I FUSION LIMITED

DIRECTOR AND OTHER INFORMATION

Director	Scott Cassidy
Company Secretary	Charlene Moloney
Company Number	690732
Registered Office and Business Address	Cashelbeg Lanesboro Co Longford Ireland
Accountants	Donal Casey Accountants Accountants Rathcline Road Lanesboro Co Longford N39 VP68 Ireland

I FUSION LIMITED

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 17 March 2025

The director made the following statement in respect of the unaudited financial statements:

"General responsibilities

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 that law, the director has 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 director must not approve the financial statements unless he 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 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 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 him to ensure that the financial statements and Director's Report comply with the Companies Act 2014. He 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.

Director's declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes:

The director approves these financial statements and confirms that he is responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The director confirms that he has made available to Donal Casey Accountants, (Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The director confirms that to the best of his knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 17 March 2025."

Signed on behalf of the board

Scott Cassidy
Director

9 January 2026

I FUSION LIMITED

BALANCE SHEET

as at 17 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	<u>82,322</u>	<u>124,318</u>
Current Assets			
Debtors	7	298,728	298,035
Creditors: amounts falling due within one year	8	<u>(449,632)</u>	<u>(358,894)</u>
Net Current Liabilities		<u>(150,904)</u>	<u>(60,859)</u>
Total Assets less Current Liabilities		<u>(68,582)</u>	<u>63,459</u>
Creditors:			
amounts falling due after more than one year	9	<u>(82,694)</u>	<u>(193,809)</u>
Net Liabilities		<u>(151,276)</u>	<u>(130,350)</u>
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		<u>(151,376)</u>	<u>(130,450)</u>
Equity attributable to owners of the company		<u>(151,276)</u>	<u>(130,350)</u>

I as Director of I FUSION 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 shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(d) 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 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 9 January 2026 and signed on its behalf by:

Scott Cassidy
Director

I FUSION LIMITED

STATEMENT OF CHANGES IN EQUITY

as at 17 March 2025

	Called up share capital €	Retained earnings €	Total €
At 18 March 2023	100	157,571	157,671
Loss for the financial year	-	(288,021)	(288,021)
At 17 March 2024	100	(130,450)	(130,350)
Loss for the financial year	-	(20,926)	(20,926)
At 17 March 2025	100	(151,376)	(151,276)

I FUSION LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 17 March 2025

1. General Information

I FUSION LIMITED is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 690732. The registered office of the company is Cashelbeg, Lanesboro, Co Longford, Ireland which is also the principal place of business of the company. The principal activity of the company is the provision of commercial, industrial & domestic electrical services. 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 17 March 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 Statement of Cash Flows because it is classified as a small company.

Turnover

Turnover comprises the invoice value of goods 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:

Fixtures, fittings and equipment	-	12.5% Straight line
Motor vehicles	-	20% Reducing balance

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.

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.

I FUSION LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 17 March 2025

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 and deferred 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.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Ordinary share capital

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

3. Interest payable and similar expenses	2025	2024
	€	€
Interest	<u>20,814</u>	<u>-</u>

4. Employees

The average monthly number of employees, including director, during the financial year was 39, (2024 - 39).

	2025	2024
	Number	Number
Directors	2	2
Electricians/Apprentice Electricians	37	37
	<u>39</u>	<u>39</u>

I FUSION LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 17 March 2025

5. Tax on loss		2025	2024
		€	€
Analysis of charge in the financial year			
Current tax:			
Corporation tax		-	-
		<u> </u>	<u> </u>
No charge to tax arises due to tax losses incurred.			
6. Tangible assets			
	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€
Cost			
At 18 March 2024	15,461	110,383	125,844
Transfers	-	(41,996)	(41,996)
	<u> </u>	<u> </u>	<u> </u>
At 17 March 2025	15,461	68,387	83,848
	<u> </u>	<u> </u>	<u> </u>
Depreciation			
At 18 March 2024	672	854	1,526
	<u> </u>	<u> </u>	<u> </u>
At 17 March 2025	672	854	1,526
	<u> </u>	<u> </u>	<u> </u>
Net book value			
At 17 March 2025	14,789	67,533	82,322
	<u> </u>	<u> </u>	<u> </u>
At 17 March 2024	14,789	109,529	124,318
	<u> </u>	<u> </u>	<u> </u>
7. Debtors		2025	2024
		€	€
Trade debtors		(1,323)	(1,323)
Amounts owed by connected parties (Note 13)		152,139	154,328
Amounts owed by related parties		41,872	26,672
Other debtors		5,000	5,000
Director's current account		72,728	67,224
Taxation		18,333	21,476
Prepayments		9,979	24,658
		<u> </u>	<u> </u>
		298,728	298,035
		<u> </u>	<u> </u>
8. Creditors		2025	2024
Amounts falling due within one year		€	€
Amounts owed to credit institutions		121,173	68,976
Net obligations under finance leases and hire purchase contracts		13,098	7,064
Trade creditors		25,356	25,356
Amounts owed to connected parties (Note 13)		95,133	46,547
Taxation		194,872	210,951
		<u> </u>	<u> </u>
		449,632	358,894
		<u> </u>	<u> </u>

I FUSION LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 17 March 2025

9. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	57,539	100,000
Finance leases and hire purchase contracts	25,155	93,809
	<u>82,694</u>	<u>193,809</u>
Loans		
Repayable in one year or less, or on demand	121,173	68,976
Repayable between one and two years	21,175	-
Repayable between two and five years	36,364	-
	<u>178,712</u>	<u>68,976</u>
<u>Long term loans total does not agree with the total of the maturity analysis in the Compliance Database</u>		
<u>Compliance.Liabilities, Provisions and Deferred Income.Creditors > 1 Year</u>		
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	13,098	7,064
Repayable between one and five years	25,155	93,809
	<u>38,253</u>	<u>100,873</u>
10. Income Statement		
	2025	2024
	€	€
At 18 March 2024	(130,450)	157,571
Loss for the financial year	(20,926)	(288,021)
	<u>(151,376)</u>	<u>(130,450)</u>
At 17 March 2025	<u>(151,376)</u>	<u>(130,450)</u>
11. Capital commitments		
The company had no material capital commitments at the financial year-ended 17 March 2025.		
12. Director's remuneration	2025	2024
	€	€
Remuneration	-	87,673
	<u>-</u>	<u>87,673</u>

I FUSION LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 17 March 2025

13. Related party transactions

The company had transactions with other connected parties. The following amounts are receivable at the financial year end:

Balance 2025 €	Movement in year €	Balance 2024 €	Maximum in year €
<u>152,139</u>	<u>(2,189)</u>	<u>154,328</u>	<u>-</u>

The following amounts are due to other connected parties:

2025 €	2024 €
<u>95,133</u>	<u>46,547</u>

Net balances with other connected parties:

2025 €	2024 €
<u>57,006</u>	<u>107,781</u>

Net balances with related parties:

2025 €	2024 €
<u>(41,872)</u>	<u>(26,672)</u>

Trading amounts (due from) related parties

<u>(41,872)</u>	<u>(26,672)</u>
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14. Post-Balance Sheet Events

There have been no significant events affecting the company since the financial year-end.

15. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 9 January 2026.