

Company registration number 676578 (Republic of Ireland)

RADIUS CONNECT (IRELAND) LIMITED
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

RADIUS CONNECT (IRELAND) LIMITED

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RADIUS CONNECT (IRELAND) LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The directors present their annual report and financial statements for the year ended 31 March 2025.

Principal activities

The principal activity of the company in the year ended 31 March 2025 was telecommunications' network supply.

Results and dividends

The loss for the year amounted to €351,654 (2024: €277,848).

No ordinary dividends were paid (2024: €nil). the directors do not recommend payment of a final dividend (2024: €nil).

Directors and secretary

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

WS Holmes	(Resigned 13 January 2026)
D Gower	(Resigned 13 January 2026)
C Woolnough	(Appointed 13 January 2026)
Liam Tully	(Appointed 13 January 2026)
Ray Ferris	(Resigned 31 January 2025)
Simon Cowley	(Appointed 13 January 2026)

The secretaries who held office during the year and up to the date of signature of the financial statements were as follows:

O Hincks	(Appointed 24 January 2025)
S Clayton	(Resigned 24 January 2025)

RADIUS CONNECT (IRELAND) LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Directors' and secretary's interests

The directors and secretary do not hold any direct interest in the company. The directors' and secretary's interests, as at the year end, in the company's ultimate parent undertaking, Radius Business Solutions Topco Limited, at the beginning and end of the year were as follows:

A1 Ordinary	WS Holmes	DP Gower	O Hincks
At the beginning of the year	28,232,236	7,291	-
At the end of the year	28,232,236	7,291	-
B Ordinary	WS Holmes	DP Gower	O Hincks
At the beginning of the year	12,899	-	-
At the end of the year	12,899	-	-
C Ordinary	WS Holmes	DP Gower	O Hincks
At the beginning of the year	112,784	-	-
At the end of the year	116,603	-	-
E Ordinary	WS Holmes	DP Gower	O Hincks
At the beginning of the year	-	-	4,661
At the end of the year	-	-	4,661
F Ordinary	WS Holmes	DP Gower	O Hincks
At the beginning of the year	2,092,625	-	8,257
At the end of the year	2,092,625	-	8,257

Qualifying third party indemnity provisions

The company has made qualifying third party indemnity provisions for the benefit of its directors during the year. These provisions remain in force at the reporting date.

Supplier payment policy

The directors acknowledge their responsibility for ensuring compliance, in all material respects, with the provisions of the European Communities (Late Payment in Commercial Transactions) Regulations 2012. Procedures have been implemented to identify the dates upon which invoices fall due for payment and to ensure that payments are made by such dates. Such procedures provide reasonable assurance against material non-compliance with the Regulations. The payment policy during the year under review was to comply with the requirements of the Regulations.

RADIUS CONNECT (IRELAND) LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Political donations

The company did not make any political donations in the year ended 31 March 2025 (2024: €nil).

Accounting records

The company's directors acknowledge their responsibilities under sections 281 to 285 of the Companies Act 2014 as to whether in their opinion, the accounting records of the company are sufficient to permit the financial statements to be readily and properly audited and are discharging their responsibility by:

- employing qualified and/or experienced staff, and/or
- ensuring that sufficient company resources are available for the task, and/or
- liaising with the company's auditors/accountants/seeking external professional advice
- making arrangements to guard against the falsification of records

The accounting records are held at the company's registered office, Block 2, Galway Financial services Centre, Moneenageisha Road, Galway, Republic of Ireland, H91W1YV.

Auditor

HLB Ireland Audit Services Limited, were appointed auditors by the directors to fill the casual vacancy and they have expressed their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Statement on relevant audit information

In the case of each of the persons who are directors at the time this report is approved in accordance with Section 330 of the Companies Act 2014:

- so far as each director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- each director has taken all the steps that he / she ought to have taken as a director in order to make himself / herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Small companies exemption

The entity has availed of the small companies exemption contained in the Companies Act 2014 with regard to the requirements for exclusion of certain information in the directors' report.

This report was approved by the board of directors and signed on behalf of the board by:



S Cowley
Director



C Woolnough
Director

19 February 2026

RADIUS CONNECT (IRELAND) LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 31 MARCH 2025

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 that law, the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (applying Section 1A of that Standard) issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are 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 that financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are 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 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 financial statements and Directors' Report 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.

RADIUS CONNECT (IRELAND) LIMITED

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF RADIUS CONNECT (IRELAND) LIMITED PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

We have examined:

- (i) the abridged financial statements for the year ended 31 March 2025 on pages 9 to 18, which the directors of Radius Connect (Ireland) Limited propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the annual general meeting, which form the basis for those abridged financial statements.

Respective responsibilities of directors and auditor

It is your responsibility to prepare abridged financial statements which comply with the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to 353 of that Act and to report our opinion to you.

This report is made solely to the company's directors, as a body, in accordance with section 356 of the Companies Act 2014. Our work has been undertaken so that we might state to the company's directors those matters we are required to state to them under section 356 of the Companies Act 2014 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 directors as a body, for our work, for this report, or for the opinions we have formed.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to annex abridged financial statements to the annual return of the company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion, the directors are entitled under section 352 Companies Act 2014 to annex to the annual return of the company, abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of the Act (exemptions available to small companies).

On 19 February 2026 we reported, as auditor of Radius Connect (Ireland) Limited, to the members on the company's financial statements for the year ended 31 March 2025 to be laid before its annual general meeting, and our report was as follows:

Opinion

We have audited the financial statements of Radius Connect (Ireland) Limited ('the company') for the year ended 31 March 2025, which comprise the statement of comprehensive income, the statement of financial position, the statement of changes in equity and notes to the financial statements, including a summary of significant accounting policies. 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", applying Section 1A of that Standard.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 March 2025 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", applying Section 1A of that Standard; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

RADIUS CONNECT (IRELAND) LIMITED

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF (CONTINUED) RADIUS CONNECT (IRELAND) LIMITED PURSUANT TO SECTION 356 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 described below 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 in the annual report. 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; and
- the directors' report has been prepared in accordance with applicable legal requirements.

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.

In our opinion 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.

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.

RADIUS CONNECT (IRELAND) LIMITED

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF (CONTINUED) RADIUS CONNECT (IRELAND) LIMITED PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement, 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 the directors determine 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, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intend to liquidate the company or to cease operations, or have 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 company's 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 company's financial statements is located on the IAASA's website at: <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's member 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 member those matters we are required to state to the member 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 member, for our audit work, for this report, or for the opinions we have formed.



John Duffy

For and on behalf of HLB Ireland Audit Services Limited

Statutory audit firm

Suite 7

The Courtyard

Carmanhall Road

Sandyford Industrial Estate

Dublin 18

19 February 2026

RADIUS CONNECT (IRELAND) LIMITED

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 MARCH 2025

	2025 €	2024 €
Turnover	853,329	556,657
Cost of sales	(612,825)	(428,642)
	<u>240,504</u>	<u>128,015</u>
Gross profit	240,504	128,015
Administrative expenses	(663,041)	(379,942)
	<u>(422,537)</u>	<u>(251,927)</u>
Operating loss	(422,537)	(251,927)
Interest payable and similar expenses	4 (34,978)	(30,068)
	<u>(457,515)</u>	<u>(281,995)</u>
Loss before taxation	(457,515)	(281,995)
Tax on loss	105,861	4,147
	<u>(351,654)</u>	<u>(277,848)</u>
Loss for the financial year	<u>(351,654)</u>	<u>(277,848)</u>

The income statement has been prepared on the basis that all operations are continuing operations.

The company has no recognised items of income and expenses other than the results for the year as set out above.

The notes on pages 11 to 17 form an integral part of these financial statements.

RADIUS CONNECT (IRELAND) LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2025

	Notes	2025 €	€	2024 €	€
Fixed assets					
Tangible assets	5		38,917		-
Current assets					
Stocks	6	-		6,656	
Debtors	7	850,348		884,328	
Cash at bank and in hand		12,272		100,676	
		<u>862,620</u>		<u>991,660</u>	
Creditors: amounts falling due within one year	8	<u>(1,903,275)</u>		<u>(1,641,744)</u>	
Net current liabilities			<u>(1,040,655)</u>		<u>(650,084)</u>
Net liabilities			<u>(1,001,738)</u>		<u>(650,084)</u>
Capital and reserves					
Called up share capital	9		2		2
Profit and loss reserves	10		<u>(1,001,740)</u>		<u>(650,086)</u>
Total equity			<u>(1,001,738)</u>		<u>(650,084)</u>

We, as directors of Radius Connect (Ireland) Limited, state that:

We have relied on the specified exemption contained in section 352 Companies Act 2014 on the grounds that the company is entitled to the benefit of that exemption as a small company and confirm that the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014.

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

The financial statements on pages 8 to 17 were approved by the board of directors and authorised for issue on 19 February 2026 and are signed on its behalf by:



S Cowley
Director



C Woolnough
Director

RADIUS CONNECT (IRELAND) LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2025

	Share capital	Profit and loss reserves	Total
	€	€	€
Balance at 1 April 2023	2	(372,238)	(372,236)
Year ended 31 March 2023 Loss and total comprehensive income for the year	-	(277,848)	(277,848)
Balance at 31 March 2024	2	(650,086)	(650,084)
Year ended 31 March 2025: Loss and total comprehensive income for the year	-	(351,654)	(351,654)
Balance at 31 March 2025	2	(1,001,740)	(1,001,738)

RADIUS CONNECT (IRELAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Company information

Radius Connect (Ireland) Limited is a company limited by shares domiciled and incorporated in the Republic of Ireland. The registered office is Block 2, Galway Financial Services Centre, Moneenageisha Road, Galway, Republic of Ireland, H91 W1YV, and its company registration number is 676578.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), as adapted by Section 1A of FRS 102, and the requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 7 'Statement of Cash Flows': Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues: The disclosure requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b), 11.48(c), 12.26, 12.27, 12.29(a), 12.29(b), and 12.29A;
- Section 26 'Share based Payment': Share based payment arrangements required under FRS 102 paragraphs 26.18(b), 26.19 to 26.21 and 26.23;
- Section 33 'Related Party Disclosures': Compensation for key management personnel.

Radius Connect (Ireland) Limited is a wholly owned subsidiary of Radius Limited and the results of Radius Connect (Ireland) Limited are included in the consolidated financial statements of Radius Limited which are available from Euro Card Centre, Herald Park, Herald Drive, Crewe, Cheshire, CW1 6EG.

1.2 Going concern

The company is reliant on the support of Radius Business Solutions Topco Limited ("the Group") in order to meet its day to day working capital requirements, as the Group operates a central treasury function.

The company meets these requirements through cash generated from its operations and participation in the facility arrangements provided by external lenders to the Group and certain of its subsidiaries, including the company ("the Group facilities").

The Group has confirmed that it has the ability to provide financial support and has committed to providing such support for at least 12 months after the date of signing these financial statements.

As such, in assessing the ability of the company to continue to operate as a going concern for the foreseeable future, the directors have taken into account their experience of the sector, the company's current trading performance and the cash resources and banking facilities available to the company and the Group.

The directors have concluded that the company's operating model remains robust in the medium to long term. The directors have considered the Group's detailed projections for at least 12 months from the date of signing the financial statements and are satisfied that the Group will continue to be profitable, and compliant with all banking covenants, for the foreseeable future. The directors therefore consider that at the time of approving the financial statements it is wholly appropriate to prepare the financial statements on a going concern basis.

RADIUS CONNECT (IRELAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (continued)

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Sale of goods

Turnover represents the sales value of the hardware sales arising in the period, together with related charges and other sales, net of value added tax. Income from hardware sales is recognised upon the passing the risks and rewards of the sale to the customer. Any differences between the recognition of the hardware sale and the timing of payment is recognised in accrued and deferred income.

Sales of services

Turnover represents the sales value of partner commissions, line rentals, rechargeable calls, fixed line installations and data usage arising in the period, together with related charges and other sales, net of value added tax. Income from line rentals is recognised evenly over the usage takes place and income from fixed line installations is recognised when the service is delivered.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	20% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

RADIUS CONNECT (IRELAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (continued)

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

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 debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

Classification of 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 deducting all of its liabilities.

RADIUS CONNECT (IRELAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (continued)

Basic financial liabilities

Basic financial liabilities, including creditors and amounts owed to group undertakings that are classified as debt, 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 payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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

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

1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Foreign exchange

Transactions in currencies other than euros are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

RADIUS CONNECT (IRELAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2025 Number	2024 Number
Total	3	4

The directors of the company are not remunerated for the services provided.

4 Interest payable and similar expenses

	2025 €	2024 €
Interest payable and similar expenses includes the following:		
Interest payable to group undertakings	34,978	30,068

5 Tangible fixed assets

	Plant and equipment €
Cost	
At 1 April 2024	-
Additions	55,499
At 31 March 2025	55,499
Depreciation and impairment	
At 1 April 2024	-
Depreciation charged in the year	16,582
At 31 March 2025	16,582
Carrying amount	
At 31 March 2025	38,917
At 31 March 2024	-

RADIUS CONNECT (IRELAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

6	Stocks	2025	2024
		€	€
	Goods for resale	-	6,656
		<u> </u>	<u> </u>
7	Debtors	2025	2024
	Amounts falling due within one year:	€	€
	Trade debtors	65,509	51,356
	Amounts owed by group undertakings	284,490	599,350
	Prepayments	384,230	227,618
	Accrued income	6,111	1,857
		<u> </u>	<u> </u>
		740,340	880,181
	Deferred tax asset	110,008	4,147
		<u> </u>	<u> </u>
		<u>850,348</u>	<u>884,328</u>

Amounts owed by group undertakings falling due within one year are unsecured, non interest bearing and have fixed repayment terms within one year if they are trading balances and are unsecured, interest bearing and have no fixed repayment terms within one year if they are loans. Interest is calculated based on the external rate of borrowing.

Trade debtors are stated net of a provision of €26,024 (2024: €31,883).

8	Creditors: amounts falling due within one year	2025	2024
		€	€
	Trade creditors	20,487	23,932
	Amounts owed to group undertakings	1,632,864	1,484,572
	VAT	13,429	1,111
	Deferred income	96,066	-
	Other creditors	16,725	180
	Amounts owed to related parties (note 11)	86,518	120,610
	Accruals	37,186	11,339
		<u> </u>	<u> </u>
		<u>1,903,275</u>	<u>1,641,744</u>

Amounts owed to group undertakings and related parties falling due within one year are unsecured, non-interest bearing and have fixed repayment terms within one year if they are trading balances. Amounts owed to group undertakings and related parties due within one year and unsecured, interest bearing and have no fixed repayment terms within one year if they are loans.

RADIUS CONNECT (IRELAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

9 Called up share capital

	2025	2024	2025	2024
	Number	Number	€	€
Ordinary share capital				
Authorised equity				
Issued and fully paid				
Ordinary shares of €1 each	2	2	2	2

Ordinary share rights

The company's ordinary shares, which carry no right to fixed income, each carry the right to one vote at general meetings of the company.

10 Profit and loss reserves

Cumulative profit and loss net of distributions to owners.

11 Related party transactions

Transactions with related parties

During the year the company entered into the following transactions with related parties:

	Purchases	Purchases
	2025	2024
	€	€
Other related parties	-	347,383
	<u> </u>	<u> </u>
Amounts due to related parties	2025	2024
	€	€
Other related parties	86,518	120,610
	<u> </u>	<u> </u>

The company has availed of the exemption under FRS 102 in relation to the disclosure of transactions with wholly owned group undertakings.

RADIUS CONNECT (IRELAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

12 Ultimate controlling party

The immediate parent company of Radius Connect (Ireland) Limited is Radius Limited, a company incorporated and registered in England and Wales.

The directors considered the ultimate parent undertaking to be Radius Business Solutions Topco Limited, a company incorporated in Jersey.

The directors consider there to be no ultimate controlling party.

Radius Limited is the smallest company for which consolidated financial statements including the company are prepared. The consolidated accounts of Radius Limited are available from its registered office, Euro Card Centre, Herald Park, Herald Drive, Crewe, Cheshire, CW1 6EG.

Radius Business Solutions Topco Limited is the largest company for which consolidated financial statements including the company are prepared. The consolidated accounts of Radius Business Solutions Topco Limited are available from its registered office, Euro Card Centre, Herald Park, Herald Drive, Crewe, Cheshire, CW1 6EG.

13 Approval of financial statements

The directors approved the financial statements on 19 February 2026.