

**Company registration number: 135687**

**Ireland International News Agency Limited**

**Unaudited abridged financial statements**

**for the financial year ended 30 April 2025**

**Ireland International News Agency Limited**  
**Financial year ended 30 April 2025**

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## Ireland International News Agency Limited

### Directors and other information

|                          |  |
|--------------------------|--|
| <b>Directors</b>         | Mr. Diarmaid McDermott<br>Ms. Felice Cohen<br>Mr Brian Kavanagh  |
| <b>Secretary</b>         | Ms. Felice Cohen   |
| <b>Company number</b>    | 135687   |
| <b>Registered office</b> | C/O Alan Jones & Co.<br>Office 10, New Town Centre<br>Ashbourne<br>Meath<br>A84K409                              |
| <b>Accountants</b>       | Jones & Associates Accountants Limited<br>15 Killelland Street<br>Ashbourne<br>County Meath, Ireland.<br>A84HH77 |
| <b>Bankers</b>           | Bank of Ireland<br>2 College Green<br>Dublin 2<br>Ireland  |
| <b>Solicitors</b>        | Media Lawyer<br>Ardeen House<br>10 Marine Terrace<br>Dun Laoghaire<br>County Dublin                              |

Ireland International News Agency Limited

Unaudited balance sheet  
As at 30 April 2025

|  | 2025<br>€      | 2024<br>€     |
|--|----------------|---------------|
| Fixed assets                                   | 390            | 3,565         |
| Current assets                                 | 46,371         | 76,058        |
| Creditors: amounts falling due within one year | (21,722)       | (33,123)      |
| <b>Net current assets</b>                      | <u>24,649</u>  | <u>42,935</u> |
| <b>Total assets less current liabilities</b>   | 25,039         | 46,500        |
| Accruals and deferred income                   | (28,910)       | (12,840)      |
| <b>Net (liabilities)/assets</b>                | <u>(3,871)</u> | <u>33,660</u> |
| <b>Capital and reserves</b>                    | <u>(3,871)</u> | <u>33,660</u> |

**Ireland International News Agency Limited**

**Unaudited balance sheet (continued)**

**As at 30 April 2025**

We, as directors of Ireland International News Agency 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 of the Companies Act 2014 are satisfied;
- (c) the shareholder 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);
- (d) we 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
- (e) 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 micro company and the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The financial statements have been prepared in accordance with the micro companies regime.

These abridged financial statements were approved by the board of directors on 9 March 2026 and signed on behalf of the board by:

**Mr. Diarmaid McDermott**  
Director

**Ms. Felice Cohen**  
Director

## Ireland International News Agency Limited

### Notes to the unaudited abridged financial statements Financial year ended 30 April 2025

#### 1. General information

The company is a private company limited by shares, registered in Ireland. The address of the registered office is C/O Alan Jones & Co., Office 10, New Town Centre, Ashbourne, Meath, A84K409.

#### 2. Statement of compliance

These financial statements have been prepared in accordance with FRS 105, 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

#### 3. Accounting policies and measurement bases

The following significant accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's unaudited financial statements.

##### **Basis of preparation**

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 105 The Financial Reporting Standard applicable to the Micro-entities Regime issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland. The company qualifies as a micro company for the period, as defined by section 280D of the Act, in respect of the financial year and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Act and FRS 105.

The unaudited financial statements have been presented in the Euro Currency (€) which is also the functional currency of the company.

##### **Going concern**

The directors and shareholder have given due consideration to the current and possible future circumstances of the company's business and the environment in which the company operates. The directors and shareholder have a reasonable expectation that the company will continue in operational existence for the foreseeable future. Accordingly the directors have prepared the unaudited financial statements adopting the going concern basis of accounting. The unaudited financial statements do not include any adjustment that would result in the non achievement and non performance of those matters noted above.

##### **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**

Any charge for taxation is based on the result for the financial period using tax rates enacted or substantively enacted at the balance sheet date and taking into account any adjustments stemming from prior financial periods.

## Ireland International News Agency Limited

### Notes to the unaudited abridged financial statements (continued) Financial year ended 30 April 2025

#### **Tangible assets**

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

#### **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:

Fittings fixtures and equipment                      - 3 years 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.

#### **Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

## Ireland International News Agency Limited

### Notes to the unaudited abridged financial statements (continued) Financial year ended 30 April 2025

#### Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Financial instruments are initially recognised at cost, which is the transaction price.

Investments in shares, subsidiaries or participating interests are subsequently measured at cost less impairment.

Derivatives are subsequently measured at the cost plus any transaction costs not immediately recognised in profit or loss less any impairment losses recognised to date. This is allocated to profit or loss over the term of the contract on a straight-line basis, unless another systematic basis of allocation is more appropriate.

Other financial instruments are subsequently measured at the cost plus any transaction costs not immediately recognised in profit or loss, plus accumulated interest income or expense recognised to date, less all repayments of principal or interest to date, less impairment.

Financial assets are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

Any reversals of impairment are recognised in profit or loss immediately.

#### 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 repayment 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. Appropriations of profit and loss account

|   | 2025           | 2024          |
|---|----------------|---------------|
|   | €              | €             |
| At the start of the financial year      | 33,654         | 18,924        |
| (Loss)/profit for the financial year    | (37,531)       | 14,730        |
| <b>At the end of the financial year</b> | <u>(3,877)</u> | <u>33,654</u> |

#### 5. Details of indebtedness

Any bank overdraft is secured by way of a personal guarantee of €12,000 (30 April 2024 : €12,000).

## Ireland International News Agency Limited

### Notes to the unaudited abridged financial statements (continued) Financial year ended 30 April 2025

#### 6. Directors transactions

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

|  | <b>2025</b>    | 2024         |
|--|----------------|--------------|
|  | €              | €            |
| At the start of the financial year       | 1,560          | 27,177       |
| Advances made during the financial year  | 16,452         | 7,281        |
| Amounts repaid during the financial year | (19,854)       | (32,898)     |
| At the end of the financial year         | <u>(1,842)</u> | <u>1,560</u> |

Disclosure for each director or other person is as follows:

#### Mr. Diarmaid McDermott

|  | <b>2025</b>    | 2024         |
|--|----------------|--------------|
|  | €              | €            |
| At the start of the financial year       | 1,560          | 27,177       |
| Advances made during the financial year  | 16,452         | 7,281        |
| Amounts repaid during the financial year | (19,854)       | (32,898)     |
| At the end of the financial year         | <u>(1,842)</u> | <u>1,560</u> |

#### 7. Going concern

The directors and shareholder have given due consideration to the current and possible future circumstances of the company's business and the environment in which the company operates. The directors and shareholder have a reasonable expectation that the company will continue in operational existence for the foreseeable future. Accordingly the directors have prepared the unaudited financial statements adopting the going concern basis of accounting. The financial statements do not include any adjustment that would result in the non achievement and non performance of those matters noted above.

#### 8. Accounting periods

The current financial statements are for a full year. The comparative financial statements are for a full year.