

Registered number: 350312

Oxygen8 Communications Ireland Limited
Abridged Financial Statements
For the Financial Year Ended 31 May 2025

Oxygen8 Communications Ireland Limited

Company Information

Directors	Raymond Tierney Christopher Bell
Company secretary	Christopher Bell
Registered number	350312
Registered office	21-22 Grafton Street Dublin 2
Independent auditors	Azets Audit Services Ireland Limited Statutory Audit Firm 3rd Floor 40 Mespil Road Dublin 4
Bankers	Allied Irish Banks South Mall Cork Lloyds Bank Plc 114-116 Colmore Row Birmingham B3 3BD United Kingdom Bank of Ireland Baggot Plaza 27 – 33 Baggot Street Dublin 4
Solicitors	Kent Carty Solicitors LLP 47/48 Parnell Square Dublin 1

Oxygen8 Communications Ireland Limited

Contents

	Page
Directors' Responsibilities Statement	1
Special Auditors' Report	2 - 6
Abridged Balance Sheet	7
Notes to the Abridged Financial Statements	8 - 16

Oxygen8 Communications Ireland Limited

Directors' Responsibilities Statement For the Financial Year Ended 31 May 2025

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare the financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

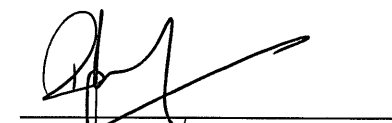
Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the Company as at the financial year end date, of the profit or loss for that financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements 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 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.

On behalf of the board



Raymond Tierney
Director

Chris Bell

Christopher Bell
Director

Date: 30 July 2025

Oxygen8 Communications Ireland Limited

Independent Auditors' Special Report to the Directors of Oxygen8 Communications Ireland Limited Pursuant to Section 356 of the Companies Act 2014

On ^{31/05/25} we reported as auditors of Oxygen8 Communications Ireland Limited to the directors of the Company on the abridged financial statements for the year ended 31 May 2025 on pages 7 to 16 and our report was as follows:

We have examined:

- (i) the abridged financial statements for the year ended 31 May 2025 on pages 7 to 16 which the directors of Oxygen8 Communications 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 Auditors

It is your responsibility to prepare the 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 Section 353 of that Act (exemptions available for small companies) and to report our opinion to you.

This report is made solely to the directors in accordance with Section 356 of the Companies Act 2014. Our work was undertaken so that we might state to the directors those matters we are required to state to them in our report 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 directors 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 did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion on financial statements

In our opinion the directors are entitled under Section 352 of the Companies Act 2014 to annex to the Annual Return of the Company the abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of Section 353 of that Act (exemptions available for small sized companies).

Other information

On ^{31/05/25} we reported as auditors of Oxygen8 Communications Ireland Limited to the members on the Company's financial statements for the year ended 31 May 2025 to be laid before its Annual General Meeting and our report was as follows:

"We have audited the financial statements of Oxygen8 Communications Ireland Limited (the 'Company') for the year ended 31 May 2025, which comprise the Profit and Loss Account, the Balance Sheet and the notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Oxygen8 Communications Ireland Limited

Independent Auditors' Special Report to the Directors of Oxygen8 Communications Ireland Limited (continued) Pursuant to Section 356 of the Companies Act 2014

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 May 2025 and of its profit for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been properly prepared in accordance with the requirements 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 further described in the Auditors' 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. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' 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 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.

Oxygen8 Communications Ireland Limited

**Independent Auditors' Special Report to the Directors of Oxygen8 Communications Ireland Limited (continued)
Pursuant to Section 356 of the Companies Act 2014**

Opinion 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.

Respective responsibilities

Responsibilities of directors

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, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

**Independent Auditors' Special Report to the Directors of Oxygen8 Communications Ireland Limited (continued)
Pursuant to Section 356 of the Companies Act 2014**

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' 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.

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' Report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit."

Oxygen8 Communications Ireland Limited

**Independent Auditors' Special Report to the Directors of Oxygen8 Communications Ireland Limited (continued)
Pursuant to Section 356 of the Companies Act 2014**

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the Company's members 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 members those matters we are required to state to them in an Auditors' 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 members for our audit work, for this report, or for the opinions we have formed.



Desmond McCann

For and on behalf of

Azets Audit Services Ireland Limited

Statutory Audit Firm

3rd Floor

40 Mespil Road

Dublin 4

Date: 31/8/25

Oxygen8 Communications Ireland Limited


**Abridged Balance Sheet
As at 31 May 2025**

	Note	2025 €	2025 €	2024 €	2024 €
Fixed assets					
Intangible assets	10		12,826		18,397
Tangible assets	11		59,801		35,466
			<u>72,627</u>		<u>53,863</u>
Current assets					
Debtors: amounts falling due within one year	12	1,672,880		1,464,900	
Cash at bank and in hand		230,938		216,206	
		<u>1,903,818</u>		<u>1,681,106</u>	
Creditors: amounts falling due within one year	13	(1,694,483)		(1,379,513)	
Net current assets			<u>209,335</u>		<u>301,593</u>
Net assets			<u><u>281,962</u></u>		<u><u>355,456</u></u>
Capital and reserves					
Called up share capital presented as equity			1,000		1,000
Profit and loss account	15		280,962		354,456
Shareholders' funds			<u><u>281,962</u></u>		<u><u>355,456</u></u>

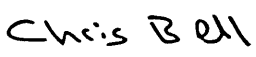
These financial statements have been prepared in accordance with the small companies regime.

We, as directors of Oxygen8 Communications Ireland Limited, state that:
The Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the Company has done so on the grounds that it is entitled to the benefit of that exemption as a small Company and the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The financial statements were approved and authorised for issue by the board:



Raymond Tierney
Director



Christopher Bell
Director

Date: 30 July 2025

The notes on pages 8 to 16 form part of these financial statements.

Oxygen8 Communications Ireland Limited

Notes to the Abridged Financial Statements For the Financial Year Ended 31 May 2025

1. General information

The financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of Oxygen8 Communications Ireland Limited for the financial year ended 31 May 2025.

Oxygen8 Communications Ireland Limited is a private company limited by shares, incorporated in the Republic of Ireland. The registered address is 21-22 Grafton Street, Dublin 2 (registration number: 350312). The nature of the company's operations, principal activities and place of business are set out in the Director's Report.

Statement of compliance

The financial statements have been prepared in accordance with FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102), as adapted by Section 1A.

Currency

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

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.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared on a going concern basis under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2014.

The company has taken advantage of the disclosure option of preparing a single statement of profit and loss and retained earnings as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

2.2 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is Euros.

Transactions and balances

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

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

Oxygen8 Communications Ireland Limited

Notes to the Abridged Financial Statements For the Financial Year Ended 31 May 2025

2. Accounting policies (continued)

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

Turnover represents amounts receivable for goods and services net of VAT and trade discounts. This is recognised at the point the call, message or associated services occur and is on an accrual basis.

2.4 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

2.5 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Profit and Loss Account in the same period as the related expenditure.

2.6 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.7 Pensions

Defined contribution pension plan

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

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

Oxygen8 Communications Ireland Limited

Notes to the Abridged Financial Statements For the Financial Year Ended 31 May 2025

2. Accounting policies (continued)

2.8 Taxation

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

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

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.9 Dividends

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

2.10 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

Amortisation is provided on the following bases:

Patents	-	20 %
Goodwill	-	20 %

Goodwill arising on an acquisition of a subsidiary undertaking is the difference between the fair value of the consideration paid and the fair value of the assets and liabilities acquired. Positive goodwill is capitalised and amortised through the profit and loss accounts over the directors' estimate of its useful economic life of 5 years. Impairment tests on the carrying value of goodwill are undertaken at the end of each reporting period or if events or changes in circumstances indicate that the carrying value may not be recoverable.

Oxygen8 Communications Ireland Limited

Notes to the Abridged Financial Statements For the Financial Year Ended 31 May 2025

2. Accounting policies (continued)

2.11 Tangible fixed assets

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

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

Depreciation is provided on the following basis:

Computers, plant and machinery	- 15-33.33%
Fixtures, fittings and equipments	- 20%

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

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

2.12 Debtors

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

2.13 Cash and cash equivalents

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

2.14 Creditors

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

2.15 Share capital of the company

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

3. Judgments in applying accounting policies

The directors consider the accounting assumptions below to be its critical accounting judgments:

Going concern

The directors have prepared budgets and cash flows for a period of at least twelve months from the date of the approval of the financial statements. These include the director's best assessment of the economic climate. They demonstrate that there is no material uncertainty regarding the company's ability to realise its assets and discharge its liabilities in the normal course of business, and hence continue as a going concern. Accordingly, these financial statements do not include adjustments that would result if the company was unable to continue as a going concern.

Oxygen8 Communications Ireland Limited

**Notes to the Abridged Financial Statements
For the Financial Year Ended 31 May 2025**

4. Other operating income

	2025 €	2024 €
Government grants receivable	55,057	-

5. Profit on ordinary activities before taxation

The operating profit is stated after charging:

	2025 €	2024 €
Depreciation of tangible fixed assets	25,936	26,987
Amortisation of intangible assets, including goodwill	5,571	4,246
Exchange differences	8,149	509
Defined contribution pension cost	39,620	39,886

6. Employees

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

	2025 No.	2024 No.
Sales and administration	15	15

7. Directors' remuneration

	2025 €	2024 €
Directors' emoluments	574,204	480,080
Company contributions to defined contribution pension schemes	18,399	17,906

8. Interest receivable

	2025 €	2024 €
Bank interest receivable	944	767

Oxygen8 Communications Ireland Limited

**Notes to the Abridged Financial Statements
For the Financial Year Ended 31 May 2025**

9. Dividends

	2025 €	2024 €
Dividends €602.56 per share (2023 - €594.70)	<u>602,561</u>	<u>574,700</u>

10. Intangible assets

	Patents €	Goodwill €	Total €
Cost			
At 1 June 2024	<u>27,853</u>	<u>373,943</u>	<u>401,796</u>
At 31 May 2025	<u>27,853</u>	<u>373,943</u>	<u>401,796</u>
Amortisation			
At 1 June 2024	9,456	373,943	383,399
Charge for the financial year on owned assets	5,571	-	5,571
At 31 May 2025	<u>15,027</u>	<u>373,943</u>	<u>388,970</u>
Net book value			
At 31 May 2025	<u>12,826</u>	<u>-</u>	<u>12,826</u>

Oxygen8 Communications Ireland Limited

**Notes to the Abridged Financial Statements
For the Financial Year Ended 31 May 2025**

11. Tangible fixed assets

	Computers, plant and machinery €	Fixtures, fittings and equipment €	Total €
Cost or valuation			
At 1 June 2024	208,159	95,682	303,841
Additions	52,247	-	52,247
Disposals	(14,304)	(7,227)	(21,531)
At 31 May 2025	<u>246,102</u>	<u>88,455</u>	<u>334,557</u>
Depreciation			
At 1 June 2024	184,483	83,892	268,375
Charge for the financial year on owned assets	20,001	5,935	25,936
Disposals	(14,304)	(5,251)	(19,555)
At 31 May 2025	<u>190,180</u>	<u>84,576</u>	<u>274,756</u>
Net book value			
At 31 May 2025	<u>55,922</u>	<u>3,879</u>	<u>59,801</u>
At 31 May 2024	<u>23,676</u>	<u>11,790</u>	<u>35,466</u>

12. Debtors

	2025 €	2024 €
Trade debtors	1,075,297	976,405
Amounts owed by group undertakings	478,886	369,677
Amounts owed by connected company	24,785	7,000
Other debtors	45,628	52,448
Prepayments	48,284	59,370
	<u>1,672,880</u>	<u>1,464,900</u>

The company operates an invoice discounting facility with Bank of Ireland.

Oxygen8 Communications Ireland Limited

Notes to the Abridged Financial Statements For the Financial Year Ended 31 May 2025

13. Creditors: Amounts falling due within one year

	2025 €	2024 €
Overdrafts owed to credit institutions	285,615	-
Trade creditors	299,200	319,510
Amounts owed to group undertakings	305,132	301,353
Amounts owed to connected company	7,571	3,509
Taxation and social insurance	133,338	104,153
Other creditors	8,589	11,080
Accruals	655,038	629,759
Deferred income	-	10,149
	<u>1,694,483</u>	<u>1,379,513</u>

14. Security

The Governor and Company of the Bank of Ireland holds a floating debenture charge over the assets and undertakings of the company.

The Governor and Company of Bank of Ireland also holds a book debt debenture charge over the books debts of the Company.

15. Reserves

Profit and loss account

The profit and loss account represents cumulative gains and losses recognised in the profit and loss account, net of transfers to/from other reserves and dividends paid

16. Appropriation of Profit and Loss Account

	2025 €	2024 €
Profit and loss account brought forward at the beginning of the financial year	354,456	329,027
Dividends paid in the financial year	(602,561)	(574,700)
Profit for the financial year	529,067	600,129
Profit and loss account carried forward at the end of the financial year	<u>280,962</u>	<u>354,456</u>

17. Pension commitments

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 pension cost charge represents contributions payable by the company to the fund and amounted to €38,620 (2024 - €39,886). The contributions of €3,531 were payable to the fund at the balance sheet date (2024 - €2,518).

Oxygen8 Communications Ireland Limited

Notes to the Abridged Financial Statements For the Financial Year Ended 31 May 2025

18. Commitments under operating leases

At 31 May 2025 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2025 €	2024 €
Not later than 1 year	50,025	85,757
Later than 1 year and not later than 5 years	-	50,025
	<u>50,025</u>	<u>135,782</u>

19. Related party transactions

The company has availed of the exemption under Financial Reporting Standard, FRS102, regarding transactions with wholly owned group companies and under Section 1A transactions with connected companies that are carried out under normal market conditions.

20. Controlling party

The company is 100% owned by Engage Hub Limited and its ultimate parent company is Engage Hub Holdings Limited. Both companies are incorporated in England and Wales. The registered address of the ultimate parent is 86-90 Paul Street, London, United Kingdom, EC2A 4NE.

Consolidated accounts of the group are prepared by Engage Hub Holdings Limited. These can be obtained at the Companies House.

21. Approval of financial statements

The board of directors approved these financial statements for issue on 30 July 2025