

Design Innovation Network Limited
Abridged Financial Statements
for the financial year ended 30 April 2025

Design Innovation Network Limited
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Design Innovation Network Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 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. The directors have 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, 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 and 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 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 report that the Company is no longer trading and will begin the voluntary strike off process.

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 readily and properly 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.

Signed on behalf of the board

Alex James Quigley
Director

Stephen Cullen
Director

15 February 2026

15 February 2026

Design Innovation Network Limited

BALANCE SHEET

30th April 2025

| | Notes | 2023 € | 2022 € |
|--|-------|-------------|-----------|
| Fixed assets | | | |
| Tangible ssets | | | |
| | 7 | nil | nil |
| | | <hr/> | <hr/> |
| Current Assets | | | |
| Debtors Cash and cash equivalents | 8 | 10,147 0 | 10,147 |
| | | <hr/> | <hr/> |
| | | 10,147 | 10,147 |
| Creditor Amounts falling due with in one year | | | |
| | 9 | (nil) | (nil) |
| | | <hr/> | <hr/> |
| Net current Assets | | 10,147 | 10,147 |
| | | <hr/> | <hr/> |
| Total Assets less Current liabilities | | 10,147 | 10,147 |
| | | <hr/> | <hr/> |
| Capital and Reserves | | | |
| | | 877 | 877 |
| | 10 | 54,323 | 54,323 |
| Called up share capital & share premium account | | (45,053) | (45,053) |
| Profit and loss Account | | | |
| | | <hr/> | <hr/> |
| Equity attributable to owner &the company | | 10,147 | 10,147 |

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

We as Directors of Design Innovation Network Limited, state that -

The company has relied on the specified exemption contained in section 352 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 confirm that 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 15 February 2024 and signed on its behalf by:

Alex James Quigley
Director

Stephen Cullen
Director

Design Innovation Network Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 30 April 2025

| | Share capital | Share premium account | Retained earnings | Total |
|----------------------------|------------------|-----------------------------|----------------------|--------|
| | € | € | € | € |
| At 1 May 2022 | 877 | 54,323 | (44,053) | 10,147 |
| Loss f the Financial Year | _____ | _____ | _____ | _____ |
| | _____ | _____ | _____ | _____ |
| At 30 April 2023 | 877 | 54,323 | (45,053) | 10,147 |
| | _____ | _____ | _____ | _____ |
| As at 30 April 2023 | 877 | 54,323 | (45,053) | 10,147 |

Design Innovation Network Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

For the financial year ended 30 April 2025

1. GENERAL INFORMATION

Design Innovation Network Limited is a company limited by shares incorporated in the Republic of Ireland. 67 Main Street, Leixlip, Co Kildare, W23 F1C6 is the registered office, which is also the principal place of business of the company. The company carries on the activity of IT consultancy. 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 year ended 30 April 2020 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

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" Section 1A, 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 and Section 1A of FRS 102.

Tangible fixed assets and depreciation

Tangible fixed 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 fixed assets, less their estimated residual value, over their expected useful lives as follows:

| | |
|----------------------------------|---------------------|
| Fixtures, fittings and equipment | 12.5% Straight line |
|----------------------------------|---------------------|

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.

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.

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.

Design Innovation Network Limited
NOTES TO THE ABRIDGED FINANCIAL
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continued

for the financial year ended 30 April 2025

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.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

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.

for the financial year ended 30 April 2025

3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Establishing useful economic lives for depreciation purposes of tangible fixed assets:

Long-lived assets, consisting primarily of tangible fixed assets, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

Stocks provisioning:

It is necessary to consider the recoverability of the cost of stocks and the associated provisioning required. When calculating the stock provision, management considers the stage of completion, the estimated realisable value and the estimated costs to completion. The level of provision required is reviewed on an on-going basis.

Providing for doubtful debts:

The company makes an estimate of the recoverable value of trade and other debtors. The company uses estimates based on historical experience in determining the level of debts, which the company believes, will not be collected. These estimates include such factors as the current credit rating of the debtor, the ageing profile of debtors and historical experience. Any significant reduction in the level of customers that default on payments or other significant improvements that resulted in a reduction in the level of bad debt provision would have a positive impact on the operating results. The level of provision required is reviewed on an on-going basis.

4. PROVISIONS AVAILABLE FOR AUDITS OF SMALL ENTITIES

In common with many other businesses of our size and nature, we use our auditors to prepare and submit tax returns to the Revenue and to assist with the preparation of the financial statements.

5. OPERATING LOSS

| | 2023 | 2022 |
|---|-------|-------|
| | € | € |
| Operating loss is stated after charging/(crediting): | | |
| Depreciation of tangible fixed assets | nil | nil |
| Government grants received | nil | nil |
| | <hr/> | <hr/> |

Design Innovation Network Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

continued

for the financial year ended 30 April 2025

6. EMPLOYEES

| | 2022 | 2022 |
|----------------|---------------|------------|
| | Number | Number |
| Directors | | |
| Administration | nil | nil |
| | <u>nil</u> | <u>nil</u> |

7. TANGIBLE FIXED ASSETS

| | Fixtures, fittings and equipment | Total |
|---|---|--------------|
| | € | € |
| Cost | | |
| At 1 May 2021 | | |
| At 30 April 2022 | _____ | _____ |
| Depreciation | | |
| At May 2022 | | |
| Charge for the financial year | _____ | _____ |
| At 30 April 2023 | _____ | _____ |
| Net book value At 01 May 2021 | | |
| As At 30 April 23 | <u>nil</u> | <u>nil</u> |

8. DEBTOR

| | 2023 | 2022 |
|-----------------------------|----------------------|---------------|
| | € | € |
| Directors' current accounts | 9,947 | 9,947 |
| Prepayments | 200 | 200 |
| | <u>10,147</u> | <u>10,147</u> |

9. CREDITORS

| Amounts falling due within one year | 2023 | 2022 |
|--|-------------|------|
| | € | € |
| | | |

10. RESERVES

Share Premium Reserve

The amount carried forward is the premium that arose from the issue of shares in previous years.

11. CAPITAL COMMITMENTS

The company had no material capital commitments in the financial year-ended 30 April 2022.

For the financial year ended 30 April 2025

12. POST-BALANCE SHEET EVENTS

The Company has ceased trading and will go through the applicable process to begin voluntary strike off.

13. APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 15 February 2024.