Imosphere Limited

Abridged Unaudited Financial Statements

for the financial year ended 31 May 2025

Company Number: 507957

Imosphere Limited

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Imosphere Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 May 2025

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

"General responsibilities

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 the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. Under company law, the 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 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 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. 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.

Directors' declaration on unaudited financial statements

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

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to O' Neill & Co Chartered Accountants Ltd, all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 May 2025."

Signed on behalf of the board

Brian Wilson
Director

Aidan Morris
Director

28 March 2026

Imosphere Limited
BALANCE SHEET
as at 31 May 2025

	Notes	2025 €	2024 €
Fixed Assets			
Investments	**6**	**2**	2
Current Assets			
Debtors	**7**	**287,586**	287,586
Cash and cash equivalents		**12,462**	10,528
		300,048	298,114
Creditors: amounts falling due within one year	**8**	**(12,330)**	(1,016,607)
Net Current Assets/(Liabilities)		**287,718**	(718,493)
Total Assets less Current Liabilities		**287,720**	(718,491)
Creditors: amounts falling due after more than one year	**9**	**(1,002,860)**	-
Net Liabilities		**(715,140)**	(718,491)
Capital and Reserves			
Called up share capital presented as equity		**101**	101
Retained earnings		**(715,241)**	(718,592)
Equity attributable to owners of the company		**(715,140)**	(718,491)

We as Directors of Imosphere Limited, state that -
(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,

(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,

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

(d) 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 the Companies Act 2014 relating to financial statements so far as they are applicable to the company,

(e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014 and the small companies' regime.

Approved by the board on 28 March 2026 and signed on its behalf by:

Brian Wilson
Director

Aidan Morris
Director

Imosphere Limited
STATEMENT OF CHANGES IN EQUITY
as at 31 May 2025

	Called up share capital	Retained earnings	Total
	€	€	€
At 1 June 2023	101	(704,620)	(704,519)
Loss for the financial year	-	(13,972)	(13,972)
At 31 May 2024	101	(718,592)	(718,491)
Profit for the financial year	-	3,351	3,351
At 31 May 2025	**101**	**(715,241)**	**(715,140)**

1. General Information

Imosphere Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 507957. The registered office of the company is Appletree Cottage, Foilnamuck, Schull, Cork which is also the principal place of business of the company. The company is engaged in the business of Software Development, Licensing, Sales and distribution and the provision of consultancy services. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

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

Statement of compliance
The financial statements of the company for the financial year ended 31 May 2025 have been prepared on the going concern basis and in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (FRS 102).

Basis of preparation
The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the ‘Small Companies Regime’ in accordance with section 280C of the Companies Act 2014.

Cash flow statement
The company has availed of the exemption in FRS 102 from the requirement to prepare a Statement of Cash Flows because it is classified as a small company.

Turnover
Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Investments
Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the financial year in which it is receivable.

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.

Borrowing costs
Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Trade and other creditors
Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Imosphere Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 May 2025

Employee benefits
The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

Taxation and deferred taxation
Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

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

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

3. Going concern

The company continues to be heavily reliant on the continued support of its controlling group company, Imosphere Ltd, a United Kingdom incorporated company.
The directors have received assurances that this financial support will remain available for at least a period of 12 months from the date of signing the Financial Statements.

4. Employees

The average monthly number of employees, including directors, during the financial year was 1, (2024 - 1).

	2025 Number	2024 Number
Director	**1**	1

5. Tax on profit/(loss)

	2025 €	2024 €
Analysis of charge in the financial year		
Current tax:		
Corporation tax	**-**	-

No charge to tax arises due to tax losses incurred.

6. Investments

	Subsidiary undertakings shares	Participating interests/ joint ventures shares	Total
Investments	**€**	**€**	**€**
Cost			
At 31 May 2025	1	2,038	2,039
Provision for diminution in value:			
At 31 May 2025	-	2,037	2,037
Net book value			
At 31 May 2025	**1**	**1**	**2**
At 31 May 2024	1	1	2

7. Debtors

	2025	2024
	€	€
Amounts owed by connected parties (Note 13)	**284,055**	284,055
Other debtors	**2,468**	2,468
Taxation	**1,063**	1,063
	287,586	287,586

8. Creditors
Amounts falling due within one year

	2025	2024
	€	€
Amounts owed to credit institutions	**2,776**	187
Trade creditors	**(187)**	(187)
Amounts owed to group undertakings	**-**	1,002,860
Taxation	**6,721**	6,787
Other creditors	**30**	30
Accruals	**2,990**	6,930
	12,330	1,016,607

9. Creditors
Amounts falling due after more than one year

	2025	2024
	€	€
Amounts owed to group undertakings	**1,002,860**	-

10. Income Statement

	2025	2024
	€	€
At 1 June 2024	**(718,592)**	(704,620)
Profit/(loss) for the financial year	**3,351**	(13,972)
At 31 May 2025	**(715,241)**	(718,592)

Imosphere Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

11. Capital commitments

The company had no material capital commitments at the financial year-ended 31 May 2025.

12. Directors' remuneration

	2025	2024
	€	€
Remuneration	**154,000**	158,078

13. Related party transactions

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

Balance 2025 €	Movement in year €	Balance 2024 €	Maximum in year €
284,055	**-**	284,055	**-**

14. Parent company

The company regards Imosphere Holdings Ltd as its parent company.

15. Post-Balance Sheet Events

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

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 28 March 2026.