

Company registration number: 358312

Realworld Data Solutions Limited
Unaudited abridged financial statements
for the financial year ended 31 March 2025

Realworld Data Solutions Limited

Contents

	Page
Directors responsibilities statement	1
Balance sheet	2 - 3
Notes to the abridged financial statements	4 - 10

Realworld Data Solutions Limited

Directors responsibilities statement

These unaudited abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

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 the 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 and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent; and
- 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.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors confirm that they have complied with the above requirements in preparing the financial statements.

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.

Tomás O'Mahoney
Director

Stephen Dorman
Director

Realworld Data Solutions Limited

**Balance sheet
As at 31/03/25**

		2025		2024	
Note		€	€	€	€
Fixed assets					
Intangible assets	4	375,664		471,708	
			375,664	471,708	471,708
Current assets					
Debtors	5	20,036		82,390	
Cash at bank and in hand		21,066		16,295	
		41,102		98,685	
Creditors: amounts falling due within one year	6	(303,875)		(232,456)	
Net current liabilities			(262,773)		(133,771)
Total assets less current liabilities			112,891		337,937
Net assets			112,891		337,937
Capital and reserves					
Called up share capital presented as equity			3,280		3,280
Share premium account			1,150,148		1,150,148
Profit and loss account			(1,040,537)		(815,491)
Shareholders funds			112,891		337,937

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

Realworld Data Solutions Limited

Balance sheet (continued)

As at 31/03/25

We, as directors of Realworld Data Solutions Limited state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- 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;
- the shareholders 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);
- 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
- 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 small company and the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 19/02/2026 and signed on behalf of the board by:

Tomás O'Mahoney
Director

Stephen Dorman
Director

Realworld Data Solutions Limited

Notes to the abridged financial statements Financial year ended 31/03/25

1. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland and with the Companies Act, 2014.

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Going concern

The financial statements have been prepared on a going concern basis.

The Directors have carefully reviewed the future prospects of the company and its future cash flows and have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future being at least the next 12 months from signing of these financial statements.

For this reason the directors continue to adopt the going concern basis for the preparation of the Financial Statements. Accordingly, these financial statements do not include any adjustments to the carrying amount or classification of assets and liabilities that would result if the company was unable to continue as a going concern.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk to changes in value.

Debtors and Creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in administrative expenses. Other financial assets and 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.

Critical judgements and estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates.

Cash flow statement

The company has availed of the exemption in FRS 102 Section 1A from the requirement to prepare a Statement of Cash Flows because it is classified as a small company.

Realworld Data Solutions Limited

Notes to the abridged financial statements (continued) Financial year ended 31/03/25

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.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at a revalued amount, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Intangible assets acquired as part of a business combination are recorded at the fair value at the acquisition date.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	- 7 %	straight line
Other intangible assets	- 7 %	straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Research and development

Research expenditure is written off in the financial year in which it is incurred.

Development expenditure incurred is capitalised as an intangible asset only when all of the following criteria are met:

- It is technically feasible to complete the intangible asset so that it will be available for use or sale;
- There is the intention to complete the intangible asset and use or sell it;
- There is the ability to use or sell the intangible asset;
- The use or sale of the intangible asset will generate probable future economic benefits;
- There are adequate technical, financial and other resources available to complete the development and to use or sell the intangible asset; and
- The expenditure attributable to the intangible asset during its development can be measured reliably.

Expenditure that does not meet the above criteria is expensed as incurred.

Realworld Data Solutions Limited

Notes to the abridged financial statements (continued) Financial year ended 31/03/25

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 and the performance 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.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

2. Directors remuneration

The directors aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	54,375	48,000
	<u>54,375</u>	<u>48,000</u>

Realworld Data Solutions Limited

Notes to the abridged financial statements (continued)
Financial year ended 31/03/25

3. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	(815,491)	(565,822)
Loss for the financial year	(225,047)	(249,669)
At the end of the financial year	(1,040,537)	(815,491)

4. Intangible assets

	Development costs	Total
	€	€
Cost		
At 1 April 2024	4,686,069	4,686,069
Additions	83,716	83,716
At 31/03/25	4,769,785	4,769,785
Amortisation		
At 1 April 2024	4,214,361	4,214,361
Charge for the financial year	179,760	179,760
At 31 March 2025	4,394,121	4,394,121
Carrying amount		
At 31 March 2025	375,664	375,664
At 31 March 2024	471,708	471,708

5. Debtors

	2025	2024
	€	€
Trade debtors	-	-
R & D Credit refundable	18,210	82,390
VAT refundable	1,826	
	20,036	82,390

Realworld Data Solutions Limited

Notes to the abridged financial statements (continued)
Financial year ended 31/03/25

6. Creditors: amounts falling due within one year

	2025	2024
	€	€
Trade Creditors	38,164	34,974
Directors loan	109,189	8,941
Tax and social insurance:		
Redundancy	40,770	40,770
PAYE	114,002	75,660
VAT	-	521
Accruals	1,750	71,590
	<u>303,875</u>	<u>232,456</u>

Redundancy payments are amounts owed to the Department of Social Protection as at 31 March 2025.

Realworld Data Solutions Limited

**Notes to the abridged financial statements (continued)
Financial year ended 31/03/25**

7. Directors transactions

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

	2025	2024
	€	€
Amounts owed to director at the start of the financial year	8,941	13,441
Advances made by director during the financial year	100,248	-
Amounts paid to director during the financial year	-	(4,500)
Amounts owed to director at the end of the financial year	109,189	8,941

Disclosure for each director or other person is as follows:

Name of director or other person

Tomás O' Mahoney		
2025	2024	
€	€	
Amounts owed to director at the start of the financial year	6,798	6,798
Advances made by director during the financial year	-	-
Amounts paid to director during the financial year	-	-
Amounts owed to director at the end of the financial year	6,798	6,798

Name of director or other person

Stephen Dorman		
2025	2024	
€	€	
Amounts owed to director at the start of the financial year	2,143	6,643
Director remuneration not paid for the year:		-
2025	30,408	-
2024	36,000	-
2023	33,840	-
Amounts paid to director during the financial year	-	(4,500)
Amounts owed to director at the end of the financial year	102,391	2,143

Realworld Data Solutions Limited

Notes to the abridged financial statements (continued)
Financial year ended 31/03/25

8. Key management personnel

Key management includes persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director of that entity. The compensation paid or payable to key management for employee services is shown below:

	Number	2025	2024
		€	€
Salaries and other short-term employee benefits	<u>1</u>	<u>75,000</u>	<u>75,000</u>

9. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 19/02/2026