Registration Number 580084

Recommender X DAC

Unaudited Abridged Financial Statements

For the Year ended 30 June 2025

Contents

Directors and Other Information

Directors	Kevin McCarthy John Phelan
Secretary	Brian O'Brien
Company number	580084
Legal Form of Company	Designated Activity Company
Registered office	Apartment 139 Rathmines Town Centre Dublin 6
Business address	Suite 313, Guinness Enterprise Centre Taylor's Lane, Dublin 8
Bankers	Allied Irish Banks, Bankcentre, Molesworth Street Dublin 2
Solicitors	Flynn O'Driscoll No.1 Grants Row Lower Mount Street Dublin 2

Statement of directors’ responsibilities and declaration on unaudited financial statements

General responsibilities

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable Irish law and generally accepted accounting practice in Ireland including the accounting standards issued by the Financial Reporting Council and published by Chartered Accountants Ireland.

Irish Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently

- make judgements and estimates that are reasonable and prudent

- 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 keeping proper books of account which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements are prepared in accordance with accounting standards generally accepted in Ireland and with Irish statute comprising 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

- 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 all the company's accounting records and provided all the information, books or 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 year ended 30th June 2025.

On behalf of the board

Kevin McCarthy	**Brian O’Brien**
Director	**Secretary**
Date 30 March 2025	**30 March 2025**

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Abridged Balance Sheet as at 30 June 2025

	2025	2024
	€	€
Fixed Assets		
Computer Equipment	19,682	4,426
Office Equipment	1,222	-
Total Fixed Assets	20,904	4,426
Cash at bank and in hand	863,984	8,969
Current Assets		
Trade Debtors	84,285	123,022
Prepayments and Work in Progress	6,488	3,424
Unpaid Share Capital	5,000	-
Tax Asset	35,993	-
Total Current Assets	131,766	126,446
Total Assets	**1,016,654**	**139,841**
Creditors: Amounts falling due within one year		
Revenue Taxes	191,647	85,670
Bank Credit Card Account	11,884	4,513
Accrued Expenses	60,704	113,181
Trade Creditors	108,203	30,887
Deferred Income	237,212	63,996
Total Liabilities	609,650	298,247

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Abridged Balance Sheet as at 30 June 2025

	2025	2024
	€	€
NET Current Assets/ (Liabilities)	**407,004**	**(158,406)**
Creditors: Amounts falling due after one year	**€**	**€**
SAFE Investment	-	525,000
Revenue Taxes	126,644	170,065
NET LIABILITIES	**280,360**	**(853,471)**

	2025	2024
	€	€
Capital and Reserves		
Profit and Loss Account	(728,170)	(307,397)
Retained Earnings	(2,192,204)	(1,884,807)
Share Premium Account	2,993,656	1,333,860
Loan Notes	200,000	-
Redeemable Shares	1,252	80
Ordinary Shares	2,556	798
Preference Shares	2,833	2,576
A Ordinary Shares	5	5
A Ordinary Options	432	1,414
Equity Shareholders' Funds	**280,360**	**(853,471)**

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We as directors of Recommender X DAC, 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 s.358 are satisfied,
c) the shareholders of the company have not served a notice on the company under s.334 (1) in accordance with s.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 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
e) the company has relied on the specified exemption contained in s.352 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 s.353 Companies Act 2014.

The abridged accounts were approved by the Board on and signed on its behalf by

....	....
Kevin McCarthy	**Brian O'Brien**
Director	**Secretary**
30th March 2026	**30th March 2026**

Recommender X DAC

Notes to the Abridged Financial Statements
for the year ended 30 June 2025

1. Statement of 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.

1.1. Basis of preparation

The unaudited accounts have been prepared in accordance with accounting standards generally accepted in Ireland and under the historical cost convention using the going concern concept. Accounting Standards generally accepted in Ireland in preparing financial statements giving a true and fair view are those issued by the Financial Reporting Council.

1.2. Taxation

The charge for taxation is based on the profit for the year and is calculated with reference to the tax rates applying at the balance sheet date.

1.3 Depreciation

Depreciation is calculated in order to write off the cost of tangible fixed assets over their estimated useful lives as follows:

Computer Equipment	33% on Cost
Office Equipment	25% on Cost

2. Directors and secretary and their interests

The directors who served during the year and their interests in the company are as stated below:

Ordinary shares of €0.001

	30/06/2025	**30/06/2024**
Kevin McCarthy	695,840	235,295
John Phelan	644,281	176,470

3. Transactions with directors

There were no related party transactions with the directors during the year.

	2025	**2023**
Directors Remuneration	180,000	90,000
Directors' Fees	-	52,000

4. Employees

The average number of employees in the period was 10 (2024:8)

	2025	2024
	€	€
Salaries paid in period	738,276	425,868
Related Employer Social Costs	82,170	47,264
Pension Costs	-	-
	820,446	473,132

5. Share capital

	2025	2024
	€	€
Authorised Share Capital		
10,000,000,000 Ordinary Shares of €0.001 each	10,000,000	10,000,000
10,000,000,000 A Ordinary Shares of €0.001 each	10,000,000	10,000,000
10,000,000,000 Preference Shares of €0.001 each	10,000,000	10,000,000
1,000,000 Convertible Shares of €0.001 each	1,000,000	
1,000,000 B Ordinary Shares of €0.001 each	1,000,000	
1,000,000 C Ordinary Shares of €0.001 each	1,000,000	
	33,000,000	30,000,000
Issued Share Capital		
Ordinary Shares of €0.001 each	2,555,912	797,823
Ordinary C Shares of €0.001 each	100	-
Redeemable Shares of €0.001 each	1,252,333	-
A Ordinary Shares of €0.001 each	5,000	5,000
Preference Shares of €0.001 each	2,832,434	2,656,105
Options over A Ordinary Shares of €0.001 each	432,000	1,413,711
	7,077,779	4,872,639

6. Accounting Period

The accounts are for the 12 months ended 30 June 2025. The corresponding 2023 accounts were for the 12 months to 30 June 2024.

7. Approval of financial statements

The board of directors approved these financial statements on 13th February 2026.