Company Number: 518095

# Imosphere Holdings Limited

## Abridged Unaudited Financial Statements

## for the financial year ended 31 May 2025

**Imosphere Holdings Limited**
# CONTENTS

## Imosphere Holdings 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", 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, 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 Reconciliation of Shareholders' Funds 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, (Chartered Accountants), 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**

**Aidan Morris**
**Director**

**Brian Wilson**
**Director**

**28 March 2026**

**Imosphere Holdings Limited**

# BALANCE SHEET

as at 31 May 2025

| | Notes | 2025 € | 2024 € |
|---|---|---|---|
| **Fixed Assets** | | | |
| Investments | **6** | **404** | 404 |
| **Current Assets** | | | |
| Debtors | **7** | **95,336** | 95,336 |
| Cash and cash equivalents | | **198** | 198 |
| | | **95,534** | 95,534 |
| **Creditors: amounts falling due within one year** | **8** | **(63,117)** | (63,117) |
| **Net Current Assets** | | **32,417** | 32,417 |
| **Total Assets less Current Liabilities** | | **32,821** | 32,821 |
| **Capital and Reserves** | | | |
| Called up share capital presented as equity | **9** | **349** | 349 |
| Share premium account | **10** | **32,731** | 32,731 |
| Retained earnings | | **(259)** | (259) |
| **Equity attributable to owners of the company** | | **32,821** | 32,821 |

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 Imosphere Holdings 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 359 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:**

**Aidan Morris**
**Director**

**Brian Wilson**
**Director**

Imosphere Holdings Limited

# RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 May 2025

| | Called up share capital | Share premium account | Retained earnings | Total |
|---|---|---|---|---|
| | € | € | € | € |
| **At 1 June 2023** | 349 | 32,731 | (259) | 32,821 |
| **At 31 May 2024** | 349 | 32,731 | (259) | 32,821 |
| **At 31 May 2025** | **349** | **32,731** | **(259)** | **32,821** |

## 1. General Information

Imosphere Holdings Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 518095. The registered office of the company is Appletree Cottage, Foilnamuck, Ballydehob, Co Cork, Ireland which is also the principal place of business of the company. The company is a holding company 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 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 280B 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.

**Consolidated accounts**
The company is entitled to the exemption provided for in section 293 (1A) of the Companies Act 2014 from the obligation to prepare group accounts because it qualifies as a small company in accordance with the small companies' regime.

**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.

**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.

**Employee benefits**
The company has no employees apart from the Directors who are not paid a salary or provided with any benefits by the company.

**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.

continued



**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. Significant accounting judgements and key sources of estimation uncertainty

No material judgements or estimates have been required by the directors in the preparation of these financial statements.

### 4. Going concern

The company and its subsidiaries continue to be heavily reliant on the continued support of its controlling group company Imosphere Limited, 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. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

### 5. Employees

The average monthly number of employees, including directors, during the financial year was 0, (2024 - 0).

### 6. Investments

| | Subsidiary undertakings shares | Participating interests/ joint ventures shares | Total |
|---|---|---|---|
| **Investments** | **€** | **€** | **€** |
| **Cost** | | | |
| At 31 May 2025 | 100 | 304 | 404 |
| **Net book value** | | | |
| At 31 May 2025 | **100** | **304** | **404** |
| At 31 May 2024 | 100 | 304 | 404 |

### 6.1. Holdings in related undertakings
The company holds 20% or more of the share capital of the following companies:

| Name | Registered office / Principal place of business and address of Registered Office | Nature of business | Details of investment | Proportion held by company |
|---|---|---|---|---|
| **Subsidiary undertaking** | | | | |
| Imosphere Ltd | Tierney Building, University of Limerick, Limerick | Consultancy Services | Ordinary | 100% |
| **Participating interests and joint ventures** | | | | |
| Imosphere Inc | 8 West Munroe Street, Chicago, IL 60603, USA | Software & Consultancy | Ordinary | 42% |

In the opinion of the directors, the shares of the company's unlisted investments are worth at least the amount at which they are stated in the Balance Sheet.

## 7. Debtors

| | 2025 € | 2024 € |
|---|---|---|
| Amounts owed by group undertakings (Note 13) | **95,336** | 95,336 |

All debtors are receivable within 12 months of the Financial year end.

## 8. Creditors

| Amounts falling due within one year | 2025 € | 2024 € |
|---|---|---|
| Amounts owed to group undertakings (Note 13) | **12,425** | 12,425 |
| Directors' current accounts (Note 12) | **23,429** | 23,429 |
| Other creditors | **27,263** | 27,263 |
| | **63,117** | 63,117 |

## 9. Share capital

| Description | Number of shares | Value of units | 2025 € | 2024 € |
|---|---|---|---|---|
| **Authorised** | | | | |
| Ordinary Shares of €0.01 | 999,999,999 | €0.01 each | **10,000,000** | 10,000,000 |
| B Ordinary Non Voting Shares of €0.01 | 10,000,000 | €0.01 each | **100,000** | 100,000 |
| A Ordinary Shares of €0.01 | 1 | €0.01 each | **-** | - |
| | | | **10,100,000** | 10,100,000 |
| **Allotted, called up and fully paid** | | | | |
| Ordinary Shares of €0.01 | 33,506 | €0.01 each | **335** | 335 |
| B Ordinary Non Voting Shares of €0.01 | 1,405 | €0.01 each | **14** | 14 |
| A Ordinary Shares of €0.01 | 1 | €0.01 each | **-** | - |
| | | | **349** | 349 |

The directors' and the secretary's interests in the shares of the company are as follows:-

| Name | Class of Shares | Number Held At 31/05/25 | 01/06/24 |
|---|---|---|---|
| Brian Wilson | Ordinary Shares of €0.01 | **5,959** | 5,959 |
| Jeremy Lewin | Ordinary Shares of €0.01 | **5,940** | 5,940 |
| Aidan Morris | Ordinary Shares of €0.01 | **5,250** | 5,250 |
| | | **17,149** | 17,149 |

## 10. Income Statement

| | Share premium account € | Profit and loss account € | Total € |
|---|---|---|---|
| At 1 June 2024 | 32,731 | (259) | 32,472 |
| At 31 May 2025 | **32,731** | **(259)** | **32,472** |

**Share Premium Reserve**

The amount carried forward is the premium that arose from the issue of shares in 2013.

**11. Capital commitments**

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

**12. Directors' transactions**

The following amounts are repayable to the directors:

| | 2025 | 2024 |
|---|---|---|
| | € | € |
| Brian Wilson | **7,836** | 7,836 |
| Sidney Cordier | **7,836** | 7,836 |
| Jeremy Lewin | **7,757** | 7,757 |
| | **23,429** | 23,429 |

**13. Related party transactions**

Transactions and balances with group company:

| | 2025 | 2024 |
|---|---|---|
| | € | € |
| **Group Undertaking Debtors** | | |
| Imosphere Ltd | **95,336** | 95,336 |
| **Group Undertaking Creditors** | | |
| Imosphere Ltd | **12,425** | 12,425 |

**14. Controlling interest**

The company considers its Directors other than Aidan Morris to be its ultimate controlling party by virtue of their controlling interests in Imosphere Ltd (a UK Incorporated company) as holder of the A ordinary share which confers on its holder the sole right to appoint directors.

**15. Post-Balance Sheet Events**

No events have occured since the balance sheet date that impact the results as presented.

**16. Approval of financial statements**

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