

Company Number: 548239

VIP Publishing Limited
Abridged Financial Statements
for the financial year ended 31 December 2023

VIP Publishing Limited
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VIP Publishing Limited
DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2023

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has 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 director 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 director is 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 director is 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 Director's Report comply with the Companies Act 2014 and enable the financial statements to be readily and properly audited. They is 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



Michael O'Doherty
Director

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTOR OF VIP PUBLISHING LIMITED

pursuant to section 356(1) and 356(2) of the Companies Act 2014

Opinion

In our opinion the director is entitled under section 352 of the Companies Act 2014 to annex the abridged financial statements to the annual return of VIP Publishing Limited ('the company') and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

Basis of opinion

We have examined :

- (i) the abridged financial statements for the financial year ended 31 December 2023 on pages 8 to 15 which the director of VIP Publishing Limited propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

The scope of our work for the purpose of this report was limited to confirming that the director are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared, pursuant to section 353 of the Companies Act 2014, from the financial statements to be laid before the Annual General Meeting.

Respective responsibilities of director and auditors

It is your responsibility to prepare abridged financial statements which comply with section 352 of the Companies Act 2014. It is our responsibility to form an independent opinion that the director is entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to sections 352 and 353 of that Act and to report our opinion to you.

This report is made solely to the company's director, as a body, in accordance with section 356(2) of the Companies Act 2014. Our work has been undertaken so that we might state to the director those matters we are required to state to them in our report under section 356(2) of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the director for our work, for this report, or for the opinions we have formed.

Other information required by the Companies Act 2014

On Date: 22nd March 2026 we reported to the members on the company's financial statements for the financial year ended 31 December 2023 and our report was as follows:

"Report on the audit of the financial statements

Opinion

We have audited the financial statements of VIP Publishing Limited ('the company') for the financial year ended 31 December 2023 which comprise the Profit and Loss Account, the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", issued in the United Kingdom by the Financial Reporting Council, applying Section 1A of that Standard.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2023 and of its loss for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of Small Entities, in the circumstances set out in note 5 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTOR OF VIP PUBLISHING LIMITED

pursuant to section 356(1) and 356(2) of the Companies Act 2014

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the director with respect to going concern are described in the relevant sections of this report.

Other Information

The director is responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Director's Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the director's report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of director for the financial statements

As explained more fully in the Director's Responsibilities Statement set out on page 3, the director is responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the director is responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTOR OF VIP PUBLISHING LIMITED

pursuant to section 356(1) and 356(2) of the Companies Act 2014

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 7, which is to be read as an integral part of our report.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the company's shareholders, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's shareholders, as a body, for our audit work, for this report, or for the opinions we have formed."



Derek Ryan

for and on behalf of
MGI RYAN LIMITED

Chartered Accountants and Statutory Auditors

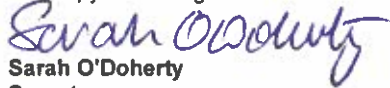
5 Clarinda Park North

Dun Laoghaire

Co Dublin


Date: 22nd March 2026

We certify that the auditor's report on pages 4 - 6 made pursuant to section 356(1) of the Companies Act 2014 is a true copy of the original.



Sarah O'Doherty
Secretary

Date: 22.03.2026



Michael O'Doherty
Director

Date: 22/3/26

VIP Publishing Limited

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

VIP Publishing Limited
BALANCE SHEET
as at 31 December 2023


	Notes	2023 €	2022 €
Fixed Assets			
Tangible assets	9	<u>1,529</u>	<u>5,015</u>
Current Assets			
Debtors	10	216,851	360,815
Cash and cash equivalents		<u>13,722</u>	<u>46,214</u>
		<u>230,573</u>	<u>407,029</u>
Creditors: amounts falling due within one year	11	<u>(676,209)</u>	<u>(489,825)</u>
Net Current Liabilities		<u>(445,636)</u>	<u>(82,796)</u>
Total Assets less Current Liabilities		<u>(444,107)</u>	<u>(77,781)</u>
Capital and Reserves			
Called up share capital presented as equity	13	100	100
Retained earnings		<u>(444,207)</u>	<u>(77,881)</u>
Equity attributable to owners of the company		<u>(444,107)</u>	<u>(77,781)</u>

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.

I as Director of VIP Publishing 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 22/3/26 and signed on its behalf by:


Michael O'Doherty
Director

VIP Publishing Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS
as at 31 December 2023

	Called up share capital €	Retained earnings €	Total €
At 1 January 2022	100	69,702	69,802
Loss for the financial year	-	(147,583)	(147,583)
At 31 December 2022	100	(77,881)	(77,781)
Loss for the financial year	-	(366,326)	(366,326)
At 31 December 2023	100	(444,207)	(444,107)

VIP Publishing Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

1. General Information

VIP Publishing Limited is a company limited by shares incorporated in Ireland. 63 Charlotte Quay, Dublin 4, D04NN27 is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Director's Report. 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 31 December 2023 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. 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.

Turnover

Turnover is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of the goods, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Tangible assets and depreciation

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

Fixtures, fittings and equipment	-	20% Straight line
Website Project	-	20% 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 recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

VIP Publishing Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 December 2023

Trade and other creditors

Trade and other creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Related parties

For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

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.

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.

Government grants

Revenue grants are credited to the Profit and Loss Account when received.

Ordinary share capital

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

3. Significant accounting judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

For the period presented, the accounting 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 addressed below:

Useful economic lives of tangible fixed assets

The annual depreciation on tangible fixed assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reviewed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 9 for the carrying amount of the tangible fixed assets, and note 2 for the useful economic lives for each class of tangible fixed asset.

Prepayments

Prepayments have been estimated based on payments made in one period, for services which the company expects to receive the benefit in a future period. The basis of estimation used by the company has been formed by a calculation of the number of days to which the expense relates, and therefore the deferral of this

VIP Publishing Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

expense.

Provisions and accruals

Provisions are recognised when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that the company will be required to settle the probable outflow of resources, and a reliable estimate can be made of the amount of the obligation.

4. Going concern

The directors have assessed the going concern of the company for a period of at least 12 months from the date of signing the financial statements. Based on this assessment, the directors are of the opinion that the company will be able to meet its payment obligations as and when they fall due based on the circumstances outlined below.

VIP Publishing Ltd made an operating loss of €366,326 for the year ended 31st December 2023 and had a net liabilities of €444,107 at the financial year-end. The company owed its principal printing supplier €483,138 at that date.

In the year 2024, and to date, the company has undertaken significant restructuring. This has included moving non-core publications to digital only offerings to reduce in printing costs. Other cost-cutting measures have included reducing staff numbers and other overheads.

The company has also introduced several new in person events to compliment their long-standing core events such as the VIP Style Awards.

The cumulative affect of the above has lead to significantly improved financial performance in subsequent years with a small circa €10k loss in 2024 and a return to profitability in 2025 (€133k profit for the year).

The company's 2026 budget forecasts further increased profits and the company plans to add to their events offerings. The actual 2026 results to date are broadly in line with budget.

The company agreed a payment plan with its principal printing supplier in 2024, has meet its obligations under same, and continues to have a strong working relationship with them.

Having adapted to the challenges at the year-end date, and to market trends, the directors are of the view that the company will continue as a going concern and therefore will realise its assets and liabilities in the normal course of business, and at the amounts stated in the financial statements.

The directors remain confident about the successful achievement of projected targets and therefore no adjustments have been made to these financial statements relating to the recoverability and classification of the asset carrying amounts, or the amounts and classification of liabilities, that might be necessary should the company not continue as a going concern.

5. 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.

6. Turnover

The turnover for the financial year is analysed as follows:

	2023	2022
	€	€
Republic of Ireland	1,711,404	1,837,731
	968	3,460
	<u>1,712,372</u>	<u>1,841,191</u>

Turnover attributable to geographical markets outside the Republic of Ireland amounted to 0% for the financial year.

7. Operating loss

	2023	2022
	€	€
Operating loss is stated after charging/(crediting):		
Depreciation of tangible assets	3,486	4,386
Government grants received	-	(70,053)
	<u>3,486</u>	<u>(65,667)</u>

VIP Publishing Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 December 2023

8. Employees

The average monthly number of employees, including director, during the financial year was 20, (2022 - 22).

	2023 Number	2022 Number
Administration	18	20
Management	2	2
	<u>20</u>	<u>22</u>

9. Tangible assets

	Fixtures, fittings and equipment	Website Project	Total
	€	€	€
Cost			
At 1 January 2023	29,519	20,083	49,602
At 31 December 2023	29,519	20,083	49,602
Depreciation			
At 1 January 2023	24,504	20,083	44,587
Charge for the financial year	3,486	-	3,486
At 31 December 2023	27,990	20,083	48,073
Net book value			
At 31 December 2023	<u>1,529</u>	<u>-</u>	<u>1,529</u>
At 31 December 2022	<u>5,015</u>	<u>-</u>	<u>5,015</u>

10. Debtors

	2023 €	2022 €
Trade debtors	92,621	225,081
Other debtors	15,100	15,100
Prepayments	-	3,648
Accrued income	109,130	116,986
	<u>216,851</u>	<u>360,815</u>

11. Creditors

Amounts falling due within one year	2023 €	2022 €
Trade creditors	501,677	388,507
Amounts owed to group undertakings (Note 17)	14,600	14,600
Taxation	93,515	64,479
Accruals	66,417	22,239
	<u>676,209</u>	<u>489,825</u>

The amounts owed to group companies are unsecured, interest-free and repayable on demand.

VIP Publishing Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 December 2023

12. Taxation		2023	2022
		€	€
Creditors:			
VAT		20,234	47,557
PAYE		73,281	16,922
		<u>93,515</u>	<u>64,479</u>

13. Share capital		2023	2022
		€	€
Description	Number of shares	Value of units	
Authorised			
Ordinary Shares	1,000,000	€1.00 each	1,000,000
			<u>1,000,000</u>
Allotted, called up and fully paid			
Ordinary Shares	100	€1.00 each	100
			<u>100</u>

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

		Number Held	
Name	Class of Shares	At	
		31/12/23	01/01/23
Sarah O'Doherty	Ordinary Shares	<u>1</u>	<u>1</u>

The director's and the secretary's interests in the share capital of other group companies are as follows:

		Class of	Number Held	
Name	Company	Shares	At	
			31/12/23	01/01/23
Holdings in Parent Company				
Michael O'Doherty	Vymura Limited	Ordinary Shares	2	2
		Class 1		
		'A' Ordinary Share	2	2
		Class 1		
			<u>2</u>	<u>2</u>

14. Income Statement		2023	2022
		€	€
At 1 January 2023		(77,881)	69,702
Loss for the financial year		(366,326)	(147,583)
		<u>(444,207)</u>	<u>(77,881)</u>
At 31 December 2023			

15. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2023.

VIP Publishing Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 December 2023

16. Director's remuneration	2023	2022
	€	€
Remuneration	25,000	30,000
Pension contributions	3,600	3,600
	<u>28,600</u>	<u>33,600</u>
17. Related party transactions		
Transactions and balances with group company:		
	2023	2022
	€	€
Vymura Limited		
VIP Publishing Limited owed Vymura Limited €14,600 as at 31st December 2023 (2022- €14,600). There were no transactions between the companies during the year.		
Amount (owed to) Vymura Limited	<u>(14,600)</u>	<u>(14,600)</u>
18. Parent company		
The company regards Vymura Limited as its parent company.		
19. Post-Balance Sheet Events		
There have been no significant events affecting the company since the financial year-end.		
20. Approval of financial statements		
The financial statements were approved and authorised for issue by the board on		

**INDEPENDENT AUDITOR'S REPORT TO THE DIRECTOR
of VIP Publishing Limited
pursuant to section 356(2) of the Companies Act 2014**

'We have examined:

- (i) the abridged financial statements for the financial year ended 31 December 2023 on pages 8 to 15 which the director of VIP Publishing Limited propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.'

This report is made solely to the company's directors, as a body, in accordance with section 356(2) of the Companies Act 2014. Our work has been undertaken so that we might state to the director those matters we are required to state to them in our report under section 356(2) of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the director for our work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

It is your responsibility to prepare abridged financial statements which comply with the section 352 of the Companies Act 2014. It is our responsibility to form an independent opinion that the director is entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to sections 352 and 353 of that Act and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to annex abridged financial statements to the annual return of the company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the director is entitled under section 352 of the Companies Act 2014 to annex the abridged financial statements to the annual return of VIP Publishing Limited ('the company') and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).



**Derek Ryan
for and on behalf of
MGI RYAN LIMITED**

Chartered Accountants and Statutory Auditors
5 Clarinda Park North
Dun Laoghaire
Co Dublin

Date: 22nd March 2026