Financial Statements

Onetouchtelecare Limited

For the year ended 31 March 2025

Registered number: 543914

Company Information

Directors	Dermot Clancy Finin O'Connor Peter Browne (resigned 25 July 2024)
Company secretary	Dermot Clancy
Registered number	543914
Registered office	Apartment 9 Howley Square Main Street Oranmore Co Galway H91 PW68
Independent auditor	Grant Thornton (NI) LLP Chartered Accountants & Statutory Audit Firm 12 - 15 Donegall Square West Belfast BT1 6JH
Bankers	Allied Irish Bank Tuam Road Galway Ireland H91 PR83
Solicitors	Denovo Legal Floor 2 Odeon Rooms 7 Eyre Square Galway
	DLA Piper Ireland LLP 40 Molesworth Street Dublin 2 D02 YV57

Contents

Independent auditor's special report to the directors of Onetouchtelecare Limited pursuant to section 356 of the Companies Act 2014

Opinion

In our opinion, the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of Onetouchtelecare 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 March 2025 on pages 5 to 19 which the directors of Onetouchtelecare 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 directors 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.

The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

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

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

Other information

On 20/11/2025 we reported, as auditor of the Company, to the members on the financial statements for the financial year ended 31 March 2025, and the full text of our audit report is reproduced below.

Louise Kelly FCA
for and on behalf of
Grant Thornton (NI) LLP
Chartered Accountants &
Statutory Audit Firm
Belfast
Date: 20 November 2025

Grant Thornton

Independent auditor's special report to the directors of Onetouchtelecare Limited pursuant to section 356 of the Companies Act 2014

Opinion

We have audited the financial statements of Onetouchtelecare Limited ("the Company"), which comprise the Balance sheet, the Statement of changes in equity for the financial year ended 31 March 2025, and the related notes to the financial statements, including a summary of significant accounting policies.

The financial reporting framework that has been applied in the preparation of the financial statements is Irish law and accounting standards issued by the Financial Reporting Council including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (Generally Accepted Accounting Practice in Ireland).

In our opinion, Onetouchtelecare Limited's financial statements:

- give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland of the assets, liabilities and financial position of the Company as at 31 March 2025 and of its financial performance for the financial year then ended;
- have been prepared in accordance with the relevant accounting framework; 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 further described in the 'Responsibilities of the auditor 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 ethical pronouncements established by Chartered Accountants Ireland, applied as determined to be appropriate in the circumstances for the entity. 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.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' 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 directors, with respect to going concern are described in the relevant sections of this report.

Independent auditor's special report to the directors of Onetouchtelecare Limited pursuant to section 356 of the Companies Act 2014 (continued)

Other matter

The year ended 31 March 2025 was the first year Grant Thornton (NI) LLP were appointed as external auditors. The predecessor auditor, Ernst & Young, issued an unqualified audit opinion for Onetouchtelecare Limited for the year ended 31 March 2024. The audit report was signed on 27 March 2025.

Other information

Other information comprises information included in the Annual Report, other than the financial statements and our auditor's report thereon, including the Directors' report. The directors are responsible for the other information. Our opinion on the financial statements does not cover the information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies in the financial statements, 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.

Matters on which we are required to report by the Companies Act 2014

We have obtained all the information and explanations which we consider 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.

The Balance sheet and Statement of comprehensive income are in agreement with the accounting records.

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

- the information given in the Directors' Report is consistent with the financial statements.
- the Directors' Report has been prepared in accordance with the requirements of the Companies Act 2014, excluding the requirements on sustainability reporting in Part 28.

Based on our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

Matters on which we are required to report by exception

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

Independent auditor's special report to the directors of Onetouchtelecare Limited pursuant to section 356 of the Companies Act 2014 (continued)

Responsibilities of management and those charged with governance for the financial statements

As explained more fully in the directors' responsibilities statement, management is responsible for the preparation of the financial statements which give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland, including FRS102, and for such internal control as they determine 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, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Responsibilities of the auditor for the audit of the financial statements

The auditor's 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 revised financial statements is located on the Irish Auditing and Accounting Supervisory Authority's website at: http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf. This description forms part of our auditor's report.

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

This report is made solely to the Company's members, 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 members 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 responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Louise Kelly FCA
for and on behalf of
Grant Thornton (NI) LLP
Chartered Accountants &
Statutory Audit Firm
Belfast
Date: 20 November 2025

Abridged balance sheet

As at 31 March 2025

	Note		2025 €		2024 €
Fixed assets					
Intangible assets	6		**705,690**		205,697
Tangible assets	7		**120,370**		160,976
			826,060		366,673
Current assets					
Debtors: amounts falling due after more than one year	8	**5,998**		5,998	
Debtors: amounts falling due within one year	8	**1,920,731**		1,219,378	
Cash at bank and in hand	9	**317,413**		285,547	
		2,244,142		1,510,923	
Current liabilities					
Creditors: amounts falling due within one year	10	**(2,480,848)**		(2,270,227)	
Net current liabilities			**(236,706)**		(759,304)
Total assets less current liabilities			**589,354**		(392,631)
Net assets/(liabilities)			**589,354**		(392,631)
Capital and reserves					
Called up share capital presented as equity	11		**2,129**		2,129
Share premium account	12		**763,838**		763,838
Profit and loss account	12		**(176,613)**		(1,158,598)
Shareholders' funds/(deficit)			**589,354**		(392,631)

Abridged balance sheet (continued)
As at 31 March 2025

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

We, as directors of Onetouchtelecare Limited, state that:
The Company has relied on the specific exemptions contained in section 352 of the 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 the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The financial statements were approved and authorised for issue by the board:

Dermot Clancy
Director

Finin O'Connor
Director

Date: 20 November 2025

The notes on pages 8 to 19 form part of these financial statements.

Statement of changes in equity
For the year ended 31 March 2025

	Called up share capital	Share premium account	Profit and loss account	Total equity
	€	€	€	€
At 1 April 2024	2,129	763,838	(1,158,598)	(392,631)
Profit for the year	-	-	981,985	981,985
At 31 March 2025	2,129	763,838	(176,613)	589,354

Statement of changes in equity
For the year ended 31 March 2024

	Called up share capital	Share premium account	Profit and loss account	Total equity
	€	€	€	€
At 1 April 2023	2,129	763,838	(1,188,326)	(422,359)
Profit for the year	-	-	29,728	29,728
At 31 March 2024	2,129	763,838	(1,158,598)	(392,631)

The notes on pages 8 to 19 form part of these financial statements.

Notes to the financial statements

For the year ended 31 March 2025

1. General information

Onetouchtelecare Limited is a private limited company, incorporated in the Republic of Ireland. The registered office is Apartment 9, Howley Square, Main Street, Oranmore, Co. Galway. The nature of the Company's operations and its principal activities are to carry on the business of software consultancy and supply of telecare platforms. The Company's registration number is 543914.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2014. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The Company qualifies as a small company as defined by section 280A of the Act, in respect of the financial year and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and section 1A of FRS 102.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Going concern

Management has prepared cash flow projections for the Pivot Topco Limited group ("the Group"), which include the cash flow projections for the Company, for the period of 12 months from the date of approval of the financial statements. In addition, the Group and Company has received a letter of support from AEP V Investment LP and August Equity Partners V GP Limited. The directors, having reviewed the cash flow projections for the Group and Company and considered the ability of AEP V Investment LP and August Equity Partners V GP Limited to provide such support, are satisfied that the Company has sufficient financial resources to continue in operational existence for the 12 months period from the date of approval of the financial statements. Therefore, the financial statements have been prepared on a going concern basis.

Notes to the financial statements
For the year ended 31 March 2025

2. Accounting policies (continued)

2.3 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is Euros.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

Notes to the financial statements
For the year ended 31 March 2025

2. Accounting policies (continued)

2.4 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.5 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

Notes to the financial statements
For the year ended 31 March 2025

2. Accounting policies (continued)

2.6 Research and development

In the research phase of an internal project it is not possible to demonstrate that the project will generate future economic benefits and hence all expenditure on research shall be recognised as an expense when it is incurred. Intangible assets are recognised from the development phase of a project if and only if certain specific criteria are met in order to demonstrate the asset will generate probable future economic benefits and that its cost can be reliably measured. The capitalised development costs are subsequently amortised on a straight-line basis over their useful economic lives, which range from 3 to 6 years.

If it is not possible to distinguish between the research phase and the development phase of an internal project, the expenditure is treated as if it were all incurred in the research phase only.

2.7 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.8 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the financial statements
For the year ended 31 March 2025

2. Accounting policies (continued)

2.9 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

The estimated useful lives range as follows:

Software development	-	5	years

2.10 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Lease improvements	- 12.5%
Office equipment	- 25%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.11 Impairment of assets

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carry amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

2.12 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Notes to the financial statements
For the year ended 31 March 2025

2. Accounting policies (continued)

2.13 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.14 Creditors

Short-term creditors are measured at the transaction price. Other financial 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.

2.15 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Notes to the financial statements
For the year ended 31 March 2025

2. Accounting policies (continued)

2.16 Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3. Judgements in applying accounting policies 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 amount 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 year in which the estimate is revised, if the revision affects only that year, or in the year of the revision and future years if the revision affects both current and future years.

Allowance for impairment of debtors
The Company estimates the allowance for doubtful trade and group debtors based on assessment of specific accounts where the Company has objective evidence comprising default in payment terms or significant financial difficulty that certain customers and/or group undertakings are unable to meet their financial obligations. In these cases, judgment used was based on the best available facts and circumstances including but not limited to, the length of relationship.

Capitalisation of internally developed software
Distinguishing the research and development phases of a new customised software project and determining whether the recognition requirements for the capitalisation of development costs are met requires judgement. After capitalisation, management monitors whether the recognition requirements continue to be met and whether there are any indicators that capitalised costs may be impaired.

Estimating useful lives of intangible assets
The Company estimates the useful lives of intangible fixed assets based on the period over which the assets are expected to be available for use. The estimated useful lives are reviewed periodically and are updated if expectations differ from previous estimates due to prospective economic utilisation, technical or commercial obsolescence and legal or other limits on the use of the assets. In addition, estimation of the useful lives of intangible fixed assets are based on collective assessment of industry practice, internal technical evaluation and experience with similar assets. Actual results, however may vary due to changes in estimates brought about by changes in factors mentioned above.

Notes to the financial statements

For the year ended 31 March 2025

4. Employees

The average monthly number of employees, including the directors, during the year was as follows:

	2025 No.	2024 No.
Employees (including directors)	**55**	51

During the period, employee salaries amounting to €464,705 (2024: €142,346) related to internally developed R&D activities and have been capitalised as intangible assets. Intangible assets are being amortised over 5 years.

5. Directors' remuneration

	2025 €	2024 €
Directors' emoluments	**273,077**	423,290
Company contributions to defined contribution pension schemes	**4,564**	26,967
	277,641	450,257

6. Intangible assets

	Software development €
Cost	
At 1 April 2024	**229,463**
Additions	**611,607**
At 31 March 2025	**841,070**
Amortisation	
At 1 April 2024	**23,766**
Charge for the year	**111,614**
At 31 March 2025	**135,380**
Net book value	
At 31 March 2025	**705,690**
At 31 March 2024	205,697

Notes to the financial statements
For the year ended 31 March 2025

7. Tangible fixed assets

	Leasehold improvements €	Office equipment €	Total €
Cost or valuation			
At 1 April 2024	**142,116**	**118,477**	**260,593**
Additions	**1,003**	**4,127**	**5,130**
At 31 March 2025	**143,119**	**122,604**	**265,723**
Depreciation			
At 1 April 2024	**52,560**	**47,057**	**99,617**
Charge for the year	**17,869**	**27,867**	**45,736**
At 31 March 2025	**70,429**	**74,924**	**145,353**
Net book value			
At 31 March 2025	**72,690**	**47,680**	**120,370**
At 31 March 2024	89,556	71,420	160,976

Notes to the financial statements
For the year ended 31 March 2025

8. Debtors

	2025 €	2024 €
Due after more than one year		
Other debtors	**5,998**	5,998
	5,998	5,998

	2025 €	2024 €
Due within one year		
Trade debtors	**965,391**	726,939
Amounts owed by group undertakings	**693,001**	288,961
Other debtors	**42,480**	29,929
Prepayments	**219,859**	101,106
Tax recoverable	**-**	72,443
	1,920,731	1,219,378

Amounts owed by group undertakings are unsecured, interest free and repayable on demand.

9. Cash and cash equivalents

	2025 €	2024 €
Cash at bank and in hand	**317,413**	285,547
	317,413	285,547

Notes to the financial statements
For the year ended 31 March 2025

10. Creditors: Amounts falling due within one year

	2025	2024
	€	€
Trade creditors	**226,349**	181,933
Amounts owed to group undertakings	**1,467,840**	1,772,572
Corporation tax	**1,286**	-
Taxation and social insurance	**165,130**	166,920
Other creditors	**97,688**	9,034
Accruals	**335,828**	98,813
Deferred income	**186,727**	40,955
	2,480,848	2,270,227

Amounts owed to group undertakings are unsecured, interest free and repayable on demand.

11. Share capital

	2025	2024
	€	€
Authorised, allotted, called up and fully paid		
2,129,000 (2024 - 2,129,000) Ordinary shares of €0.001 each	**2,129**	2,129

12. Reserves

Called up share capital

Called up share capital represents the nominal value of shares that have been issued.

Share premium account

Includes any premiums received on issue of share capital. Any transaction costs associated with the issuing of shares are deducted from share premium.

Profit and loss account

Includes all current and prior period retained profits and losses.

Notes to the financial statements
For the year ended 31 March 2025

13. Commitments under operating leases

At 31 March 2025 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2025 €	2024 €
Not later than 1 year	**86,944**	86,051
Later than 1 year and not later than 5 years	**173,888**	203,472
	260,832	289,523

14. Related party transactions

	2025 €	2024 €
Director loan		
At the start of the year	**11,584**	-
Movement during the year	**82,468**	11,584
At the end of the year	**94,052**	11,584

The Director loan balance is included within other creditors.

15. Post balance sheet events

There have been no significant events affecting the Company since the year end.

16. Controlling party

The Company's immediate parent undertaking is Pivot Bidco Limited, a company incorporated in the United Kingdom. The ultimate parent company as at 31 March 2025 was Pivot Topco Limited, a company incorporated in the United Kingdom. The ultimate controlling party is considered to be AEP V Investment LP, a company incorporated in the United Kingdom.

The smallest and largest group in which the results of the Company are consolidated is Pivot Topco Limited. Copies of the financial statements of Pivot Topco Limited are publicly available at Companies House - Crown Way, Cardiff CF14 3UZ, UK.

17. Approval of financial statements

The board of directors approved these financial statements for issue on 20 November 2025.