

Company No: 639364 (Ireland)

QCOM IT LIMITED
Abridged Unaudited Financial Statements
for the financial year ended 31 December 2024

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QCOM IT LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT
for the financial year ended 31 December 2024

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with the Companies Act 2014.

Irish company law requires the director to prepare financial statements for each financial year. Under the law the director have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. Under company law, the 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.

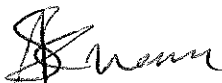
The director is responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy and 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 and 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 Beyond Accounting Limited, 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 financial year ended 31/12/2024.

Approved by the Board of Directors and signed on its behalf by:



Anupsharan Singh Chana
Director

17 December 2025



Sukhdeep Somal
Director

QCOM IT LIMITED

BALANCE SHEET

for the financial year ended 31 December 2024

	Note	31.12.2024 €	31.12.2023 €
Current assets			
Debtors	4	400,170	367,302
Cash at bank and in hand	5	3,481	979
		403,651	368,281
Creditors: amounts falling due within one year	6	(39,233)	(47,225)
Net current assets		364,418	321,056
Total assets less current liabilities		364,418	321,056
Creditors: amounts falling due after more than one year	7	(3,303)	(13,914)
Net assets		361,115	307,142
Capital and reserves			
Called-up share capital	8	100	100
Profit and loss account		361,015	307,042
Total shareholders' funds		361,115	307,142

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland' as adapted by Section 1A of FRS 102 and the Companies Act 2014.

We, as directors of QCOM IT Limited state that:

- The Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- The Company is availing itself of the exemption on the grounds that the conditions specified in s.358 are satisfied;
- The shareholders of the Company have not served a notice on the Company under s.334(1) in accordance with s.334(2);
- We acknowledge the Company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the Company at the end of its financial year and of its profit or loss for such a 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;
- The Company has relied on the specified exemption contained in s.352 Companies Act 2014; and 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 financial statements of QCOM IT Limited (registered number: 639364) were approved and authorised for issue by the Board of Directors on 17 December 2025. They were signed on its behalf by:



Anupsharan Singh Chana
Director



Sukhdeep Somal
Director

QCOM IT LIMITED

STATEMENT OF CHANGES IN EQUITY
for the financial year ended 31 December 2024

	Called-up share capital €	Profit and loss account €	Total €
At 01 January 2023	100	250,266	250,366
Profit for the financial year	0	56,775	56,775
Total comprehensive income	0	56,775	56,775
At 31 December 2023	100	307,042	307,142
At 01 January 2024	100	307,042	307,142
Profit for the financial year	0	53,973	53,973
Total comprehensive income	0	53,973	53,973
At 31 December 2024	100	361,015	361,115

QCOM IT LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS for the financial year ended 31 December 2024

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

QCOM IT Limited (registered number 639364) (the Company) is a private company, limited by shares, registered in Ireland under the Companies Act 2014. The address of the registered office is Suite 101, 56 Fitzwilliam Square, Dublin 2, Ireland. The nature of the Company's operations and its principal activities are set out in the Directors' Report.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and comply with the financial reporting standards of the Financial Reporting Council including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") as adapted by Section 1A of FRS 102 and the Companies Act 2014.

The functional currency of QCOM IT Limited is considered to be EUR because that is the currency of the primary economic environment in which the Company operates.

These financial statements are separate financial statements.

Going concern

The directors have assessed the Balance Sheet and likely future cash flows at the date of approving these financial statements. The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Foreign currency

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the Balance Sheet date are reported at the rates of exchange prevailing at that date.

Exchange differences are recognised in the Profit and Loss Account in the period in which they arise except for exchange differences arising on gains or losses on non-monetary items which are recognised in the Statement of Comprehensive Income.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Turnover is recognised when the significant risks and rewards are considered to have been transferred to the customer.

QCOM IT LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (continued) for the financial year ended 31 December 2024

Employee benefits

Short term benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised as an expense when the Company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Finance costs

Finance costs are charged to the Profit and Loss Account over the term of the debt using the effective interest method so the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

Taxation

Current tax

Current tax, including Irish corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

A provision is recognised for those matters for which the tax determination is uncertain but it is considered probable that there will be a future outflow of funds to a tax authority. The provisions are measured at the best estimate of the amount expected to become payable. The assessment is based on the judgement of tax professionals within the Company supported by previous experience in respect of such activities and in certain cases based on specialist independent tax advice.

Where items recognised in other comprehensive income or equity are chargeable to or deductible for tax purposes, the resulting current or deferred tax expense or income is recognised in the same component of comprehensive income or equity as the transaction or other event that resulted in the tax expense or income.

Current tax assets and liabilities are offset only when there is a legally enforceable right to set off the amounts and the Company intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

Impairment of assets

Assets, other than those measured at fair value, are assessed for indicators of impairment at each Balance Sheet date. If there is objective evidence of impairment, an impairment loss is recognised in the Profit and Loss Account as described below.

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.

QCOM IT LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (continued)
for the financial year ended 31 December 2024

Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in creditors: amounts falling due within one year.

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.

Ordinary share capital

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

2. Employees

	31.12.2024	31.12.2023
	Number	Number
Monthly average number of persons employed by the Company during the year, including directors	2	4

3. Interest payable and other similar expenses

	31.12.2024	31.12.2023
	€	€
Interest payable and similar expenses	726	943

4. Debtors

	31.12.2024	31.12.2023
	€	€
Trade debtors	56,169	56,822
Amounts owed by related parties (note 9)	344,001	310,480
	<u>400,170</u>	<u>367,302</u>

5. Cash and cash equivalents

	31.12.2024	31.12.2023
	€	€
Cash at bank and in hand	3,481	979

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (continued)
for the financial year ended 31 December 2024

6. Creditors: amounts falling due within one year

	31.12.2024	31.12.2023
	€	€
Bank loans	11,336	11,336
Amounts owed to directors (note 9)	1,878	1,878
Accruals	0	3,063
Corporation tax	7,711	8,111
Other taxation and social security	13,969	19,466
Other creditors	4,339	3,371
	<u>39,233</u>	<u>47,225</u>

7. Creditors: amounts falling due after more than one year

	31.12.2024	31.12.2023
	€	€
Bank loans	<u>3,303</u>	<u>13,914</u>

8. Called-up share capital

	31.12.2024	31.12.2023
	€	€
Allotted, called-up and fully-paid 100 Ordinary shares of €1.00 each	<u>100</u>	<u>100</u>

9. Related party transactions

Transactions with related parties or connected persons

Amounts owed by related parties

	31.12.2024	31.12.2023
	€	€
Qcom Limited	<u>344,001</u>	<u>310,480</u>

Qcom Limited is a limited company registered in the United Kingdom (Company number: 11862320) with an address at 20-22 Wenlock Road, London, England, N1 7GU.

This Company and Qcom limited have directors and beneficial owners in common.

QCOM IT LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (continued)
for the financial year ended 31 December 2024

Transactions with the entity's directors (or members of its governing body)

Amounts owed to directors

	31.12.2024	31.12.2023
	€	€
Anupsharan Singh Chana	<u>1,878</u>	<u>1,878</u>

10. Events after the Balance Sheet date

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