

Company Number: 557451

**Cubo Telematics & Telecoms Limited**

**Abridged Financial Statements**

**for the financial period ended 31 March 2025**

# Cubo Telematics & Telecoms Limited

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# **Cubo Telematics & Telecoms Limited**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial period ended 31 March 2025

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 period. 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 period end date and of the profit or loss of the company for the financial period 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 and enable the financial statements to be readily and properly audited. 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.

### **Signed on behalf of the board**

Craig Marsden

**Craig William Marsden**  
**Director**

**Date:** 23rd December 2025

Jennifer McQuaid

**Jennifer Marie McQuaid**  
**Director**

**Date:** 23rd December 2025

# **INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF CUBO TELEMATICS & TELECOMS LIMITED**

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

## **Opinion**

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex the abridged financial statements to the annual return of Cubo Telematics & Telecoms 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 period ended 31 March 2025 on pages 7 to 12 which the directors of Cubo Telematics & Telecoms 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.

## **Respective responsibilities of directors 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 directors are 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 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 directors 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 directors for our work, for this report, or for the opinions we have formed.

## **Other Information required by the Companies Act 2014**

On Date: \_\_\_\_\_ we reported to the members on the company's financial statements for the financial period ended 31 March 2025 and our report was as follows:

### **"Report on the audit of the financial statements**

#### **Opinion**

We have audited the financial statements of Cubo Telematics & Telecoms Limited ('the company') for the financial period ended 31 March 2025 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity 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 March 2025 and of its loss for the financial period 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 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 DIRECTORS OF CUBO TELEMATICS & TELECOMS 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 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.

### **Other Information**

The directors are 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 Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' 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 directors' 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 directors for the financial statements**

As explained more fully in the Directors' Responsibilities Statement set out on page 3, the directors are 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 determine 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 directors are 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 DIRECTORS OF CUBO TELEMATICS & TELECOMS 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 located on the IAASA's website at: [www.iaasa.ie/wp-content/uploads/2022/10/Description\\_of\\_auditors\\_responsibilities\\_for\\_audit.pdf](http://www.iaasa.ie/wp-content/uploads/2022/10/Description_of_auditors_responsibilities_for_audit.pdf). The description forms part of our Auditor's Report.

## **Other matters which we are required to address**

We were appointed by the directors on 24 April 2025 to audit the financial statements for the year ending 31 March 2025. The company availed of the audit exemption provisions of the Companies Act 2014 in respect of the period ended 30 September 2023. We do not provide an opinion or any form of assurance in respect of the comparative information for the period ended 30 September 2023 which are unaudited.

## **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."

**Aidan Kearney**  
**for and on behalf of**  
**AZETS AUDIT SERVICES IRELAND LIMITED**  
3rd Floor  
40 Mespil Road  
Dublin 4  
Republic of Ireland

**Date:** \_\_\_\_\_

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.

Charles Foley  
**Charles Foley**  
**Secretary**

**Date:** 23.12.2025

Craig Marsden  
**Craig William Marsden**  
**Director**

**Date:** 23.12.2025

# Cubo Telematics & Telecoms Limited

## BALANCE SHEET

as at 31 March 2025

	Notes	Mar 25 €	Sep 23 (Unaudited) €
<b>Current Assets</b>			
Stocks	7	119,919	-
Debtors	8	773,655	916,159
Cash and cash equivalents		93,235	14,007
		<u>986,809</u>	<u>930,166</u>
<b>Creditors: amounts falling due within one year</b>	9	<u>(175,941)</u>	<u>(118,197)</u>
<b>Net Current Assets</b>		<u>810,868</u>	<u>811,969</u>
<b>Total Assets less Current Liabilities</b>		<u>810,868</u>	<u>811,969</u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		100	100
Retained earnings		810,768	811,869
<b>Equity attributable to owners of the company</b>		<u>810,868</u>	<u>811,969</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.

We as Directors of Cubo Telematics & Telecoms 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 23rd December 2025 and signed on its behalf by:

Craig Marsden  
Craig William Marsden  
Director

Jennifer McQuaid  
Jennifer Marie McQuaid  
Director

**Cubo Telematics & Telecoms Limited**  
**STATEMENT OF CHANGES IN EQUITY**

as at 31 March 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 October 2022</b>	100	470,657	470,757
Profit for the financial year	-	341,212	341,212
<b>At 30 September 2023</b>	100	811,869	811,969
Loss for the financial period	-	(1,101)	(1,101)
<b>At 31 March 2025</b>	<b>100</b>	<b>810,768</b>	<b>810,868</b>

# Cubo Telematics & Telecoms Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period ended 31 March 2025

### 1. General Information

Cubo Telematics & Telecoms Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 557451. The registered office of the company is DCC House, Leopardstown Road, Foxrock, Dublin 18, D18 PK00 which is also the principal place of business of the company. The principal activity of the business is the distribution and sale of telematic and telecommunications devices and services. 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 period ended 31 March 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 280A of the Companies Act 2014 in respect of the financial period, 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 represents the total amounts receivable for goods and services provided excluding value added tax. The company enters into contracts that involve both the sale of telematics devices and telematics services along with other support.

The turnover related to the telematic device component is recognised at the point in time when control of the hardware is transferred to the customer, which generally occurs upon delivery and installation.

Revenue related to the sale of telematics services and ongoing support is recognised in the accounting period in which the services are rendered.

#### Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

#### 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.

# Cubo Telematics & Telecoms Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period ended 31 March 2025

### Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial period and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

### 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.

### Financial Instruments

#### Cash and cash equivalents

Cash consists of cash on hand and demand deposits.

#### Other financial assets

Other financial assets comprise of trade debtors, amounts owed by group undertakings and other debtors. Other financial assets are initially measured at the undiscounted amount of cash receivable and are subsequently measured at amortised cost less impairment, where there is objective evidence of an impairment.

#### Other financial liabilities

Other financial liabilities comprise of trade creditors, tax and social insurance and other creditors. Other financial liabilities are measured at invoice price, unless payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate. In this case the arrangement constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

#### Ordinary share capital

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

### 3. Significant accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The directors are of the opinion that no significant judgements or estimates were required in preparing the financial statements.

### 4. Period of financial statements

The financial statements are for the 18 month period ended 31 March 2025.

### 5. Operating (loss)/profit

	Mar 25	Sep 23 (Unaudited)
	€	€
<b>Operating (loss)/profit is stated after crediting:</b>		
Profit on foreign currencies	<u>(1,987)</u>	<u>(4,206)</u>

## Cubo Telematics & Telecoms Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period ended 31 March 2025

### 6. Employees

The average monthly number of employees, during the financial period was 1, (Sep 23 - 1).

	<b>Mar 25</b>	Sep 23 (Unaudited)
	<b>Number</b>	Number
Employee	<u>1</u>	<u>1</u>

### 7. Stocks

	<b>Mar 25</b>	Sep 23 (Unaudited)
	€	€
Finished goods and goods for resale	<u>119,919</u>	<u>-</u>

The replacement cost of stock did not differ significantly from the figures shown.

### 8. Debtors

	<b>Mar 25</b>	Sep 23 (Unaudited)
	€	€
Trade debtors	172,619	102,867
Amounts owed by group undertakings	-	5,225
Other debtors	552,344	808,067
Taxation	48,692	-
	<u>773,655</u>	<u>916,159</u>

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

### 9. Creditors

	<b>Mar 25</b>	Sep 23 (Unaudited)
<b>Amounts falling due within one year</b>	<b>€</b>	<b>€</b>
Trade creditors	8,150	69,442
Amounts owed to group undertakings	85,299	-
Taxation	35,064	36,744
Other creditors	1,159	1,134
Accruals	46,269	10,877
	<u>175,941</u>	<u>118,197</u>

### 10. Income Statement

	<b>Mar 25</b>	Sep 23 (Unaudited)
	€	€
At 1 October 2023	811,869	470,657
(Loss)/profit for the financial period	<u>(1,101)</u>	<u>341,212</u>
At 31 March 2025	<u>810,768</u>	<u>811,869</u>

### 11. Capital commitments

The company had no material capital commitments at the financial period-ended 31 March 2025.

**Cubo Telematics & Telecoms Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial period ended 31 March 2025

**12. Related party transactions**

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

**13. Post-Balance Sheet Events**

There have been no significant events affecting the company since the financial period-end.

**14. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on

\_\_\_\_\_.  
23rd December 2025