


**OVERALL CERTIFICATE**  
**FOR THE FINANCIAL STATEMENTS**  
**COMPANIES ACT 2014**

**Company Name:** Vivifide Limited

**Company Number:** 393395

**Financial Year:** 31st December 2023

**WE HEREBY CERTIFY** that all documents which are required under Part 6 of the Companies Act 2014 to be annexed to this annual return, have been so annexed, and that they are true copies of the originals laid or to be laid before the relevant general meeting, or presented to the members.

  
Director

  
Secretary

Ashfaque Ahmed Sheikh

Haaris Ahmed Sheikh

Date 11/06/2025

Date 11/06/2025

CRO Number 393395

**VIVIFIDE LIMITED**  
**ABRIDGED FINANCIAL STATEMENTS**  
**YEAR ENDED 31ST DECEMBER 2023**

**VIVIFIDE LIMITED**

**YEAR ENDED 31ST DECEMBER 2023**

**TABLE OF CONTENTS**

---

<b><u>CONTENTS</u></b>	<b><u>PAGE</u></b>
DIRECTORS AND OTHER INFORMATION	2
DIRECTORS RESPONSIBILITIES STATEMENT	3
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS	4 - 7
BALANCE SHEET	8
STATEMENT OF CHANGES IN EQUITY	9
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS	10 - 18

**VIVIFIDE LIMITED**

**YEAR ENDED 31ST DECEMBER 2023**

**DIRECTORS AND OTHER INFORMATION**

---

**DIRECTORS :**

Haaris Ahmed Sheikh  
Ashfaque Ahmed Sheikh  
Neelofar Ashfaque

**SECRETARY :**

Haaris Ahmed Sheikh

**REGISTERED OFFICE**

24 South William Street  
Dublin 2.

**BANKERS**

Allied Irish Banks plc  
100-101 Grafton Street  
Dublin 2.

**AUDITORS**

D.J. Browne & Company  
70 Park West Enterprise Centre  
Nangor Road  
Dublin 12.

**COMPANY REGISTRATION NUMBER**

393395

**VIVIFIDE LIMITED**

**YEAR ENDED 31ST DECEMBER 2023**

**DIRECTORS' RESPONSIBILITIES STATEMENT**

---

The directors' are responsible for preparing the directors' report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and accounting standards issued by the Financial Reporting Council, and promulgated by the Institute of Certified Public Accountants in Ireland, including FRS 102 "The financial Reporting Standard applicable in the UK and Ireland" (Generally Accepted Practice in Ireland). 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 to the financial year end and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing those financial statements, the directors are required to:-

- \* Select suitable accounting policies 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;
- \* 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 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.

**ON BEHALF OF THE BOARD**

Haaris Ahmed Sheikh  
**Director**

11th June 2025  
**Date**

Ashfaque Ahmed Sheikh  
**Director**

11th June 2025  
**Date**



# D.J. Browne & Co.

Certified Public Accountants and Registered Auditors

70 Park West Enterprise Centre, Nangor Road, Dublin 12. Tel: (01) 620 4558

## **INDEPENDENT AUDITORS REPORT TO THE DIRECTORS OF VIVIFIDE LIMITED**

### **FOR THE YEAR ENDED 31ST DECEMBER 2023 PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014.**

On 12th June 2025 we reported as auditors of Vivifide Limited to the directors of the company on the abridged financial statements for the year ended 31st December 2023 on pages 4 to 18 and our report was as follows:

We have examined:

- 1 the abridged financial statements for the year ended 31st December 2023 on pages 5 to 18 which the directors of Vivifide Limited propose to annex to the annual return of the company; and
- 2 the financial statements to be laid before the Annual General Meeting which form the basis for those abridged financial statements.

#### **Respective responsibilities of directors and auditors**

It is the directors' responsibility to prepare the abridged financial statements, which comply with 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 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 that we are required to state to them 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 work, for this report, or for the opinions we have formed.

#### **Basis of Opinion**

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

#### **Opinion**

In our opinion the directors are entitled under Section 352 of the Companies Act, 2014 to annex to the annual return of the company the abridged financial statements and those abridged financial statements have been properly prepared pursuant to Section 352 and 353 of that Act (exemptions available for small companies).

On 12th June 2025 we reported as auditors of Vivifide Limited to the members of the company on the financial statements for the year ended 31st December 2023 (to be laid before its Annual General Meeting) and our report was as follows:



# D.J. Browne & Co.

Certified Public Accountants and Registered Auditors

70 Park West Enterprise Centre, Nangor Road, Dublin 12. Tel: (01) 620 4558

## INDEPENDENT AUDITORS REPORT TO THE DIRECTORS OF VIVIFIDE LIMITED

**FOR THE YEAR ENDED 31ST DECEMBER 2023 PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014.**

### Opinion

We have audited the financial statements of Vivifide Limited for the year ended 31st December 2023, which comprises of the Profit and Loss Account, the Balance Sheet, Statement of Changes in Equity and notes to the financial statements, including a summary of significant accounting policies set out in note 1.

The financial reporting framework that has been applied in their preparation is applicable Irish Law and accounting standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland, ( applying Section 1A of the 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 31st December 2023 and of its profit for the year then ended;
- \* have been properly prepared in accordance with the Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland, (applying Section 1A of the Standard) ; and
- \* have been properly prepared in accordance with the requirements of the Companies Acts 2014.

### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISA's (Ireland)) and applicable law. Our responsibilities under those standards are further described 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 the financial statements in Ireland, including the Irish Auditing and Accounting Service Authority ("IAASA") Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 16 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.

### 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 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 other information comprises the information included in the annual report, other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. 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.

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 M.J. Kenny C.P.A. VAT Registration No. IE 3472285 H

## **INDEPENDENT AUDITORS REPORT TO THE DIRECTORS OF VIVIFIDE LIMITED**

### **FOR THE YEAR ENDED 31ST DECEMBER 2023 PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014.**

knowledge obtained in 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 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 year 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 misstatement in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by Sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

#### **Responsibilities of directors for the financial statements**

As explained more fully in the directors' responsibilities statement on page 5, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors 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, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

#### **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 ISA's (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 website at: [http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description\\_of\\_auditors\\_responsibilities\\_for\\_audit.pdf](http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf). This description forms part of our audit report.

**INDEPENDENT AUDITORS REPORT TO THE DIRECTORS OF VIVIFIDE LIMITED**

**FOR THE YEAR ENDED 31ST DECEMBER 2023 PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014.**

**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 that we are required to state to them in the audit report and for no other purposes. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company or the Company's members as a body, for our work, for this report, or for the opinions we have formed.

Signed : Michael Kenny  
Michael Kenny  
For and on behalf of:  
D J Browne & Co  
Certified Public Accountants and Registered Auditors  
70 Park West Enterprise Centre  
Nangor Road  
Dublin 12.

Date : 12th June 2025

**VIVIFIDE LIMITED**

**BALANCE SHEET**

**FOR THE YEAR ENDED 31ST DECEMBER 2023**

	<u>NOTE</u>	<u>31.12.2023</u> €	<u>31.12.2022</u> €
<b><u>Fixed Assets</u></b>			
Tangible Assets	7	469	939
		<u>469</u>	<u>939</u>
<b><u>Current Assets</u></b>			
Stock	8	-	-
Debtors	9	7857	7425
Cash at Bank and in Hand		23705	32103
		<u>31562</u>	<u>39528</u>
<b>Creditors (Amounts falling due within one year)</b>	10	<u>(10106)</u>	<u>(18591)</u>
Net Current Liabilities		<u>21456</u>	<u>20937</u>
Total Assets less Current Liabilities		21925	21876
<b>Creditors (Amounts falling due after one year)</b>	11	-	-
Net Assets		<u>21925</u>	<u>21876</u>
<b>Capital and reserves</b>			
Called up share capital presented as Equity		3	3
Profit and Loss Account		21922	21873
<b>Shareholders Funds</b>		<u>21925</u>	<u>21876</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 Financial Reporting Statement 102 "The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland".

We as directors of Vivifide 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.

**ON BEHALF OF THE BOARD**

Haaris Ahmed Sheikh  
Director

11th June 2025  
Date

Ashfaque Ahmed Sheikh  
Director

11th June 2025  
Date

**VIVIFIDE LIMITED**

**STATEMENT OF CHANGES IN EQUITY**

**FOR THE YEAR ENDED 31ST DECEMBER 2023**

	<b>Called Up Share Capital</b>	<b>Profit and Loss Account</b>	<b>Total Equity</b>
	<b>€</b>	<b>€</b>	<b>€</b>
<b>Balance as 1st January 2022</b>	3	26077	26080
Loss for the Year	-	(4204)	(4204)
<b>Balance as 31st December 2022</b>	<u>3</u>	<u>21873</u>	<u>21876</u>
<b>Balance as 1st January 2023</b>	3	21873	21876
Profit for the Year	-	49	49
<b>Balance as 31st December 2023</b>	<u>3</u>	<u>21922</u>	<u>21925</u>

NOTES TO THE FINANCIAL STATEMENTS

---

**1 ACCOUNTING POLICIES**

Vivifide Limited is primarily engaged in branding and design. The company's registered office is located at 24 South William Street, Dublin 2.

The company is a limited liability company incorporated and domiciled in Ireland and its company registration number is 393395. The company is tax resident in Ireland.

The significant accounting policies adopted by the company and applied consistently in the preparation of these financial statements are set out below.

**(a) Basis of Preparation**

The Financial Statements are prepared on the going concern basis, under the historical cost convention, and comply with the financial reporting standards of the Financial Reporting Council, as promulgated by the Institute of Certified Public Accountants, 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 financial statements are prepared in Euro which is the functional currency of the company.

**(b) Currency**

**(i) *Functional and presentation currency***

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are prepared in euro, which is the company's functional and presentation currency and is denoted by the symbol "€".

**(ii) *Transactions and balances***

Foreign currency transactions are translated into the functional currency using the spot exchange rate 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 that relate to borrowings and cash and cash equivalents are presented in the profit and loss account within 'finance (expense)/income'. All other foreign exchange gains and losses are presented in the profit and loss account within 'Other operating (losses)/gains'.

NOTES TO THE FINANCIAL STATEMENTS

---

(c) 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.

Where the consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes a financing transaction, the fair value of the consideration is measured as the present value of all future receipts using the imputed rate of interest.

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.

Turnover from the provision of services is recognised in the accounting period in which the services are rendered and the outcome of the contract can be estimated reliably. The company uses the percentage of completion method based on the actual service performed as a percentage of the total services to be provided.

(d) Taxation

The company is managed and controlled in the Republic of Ireland and, consequently, is tax resident in Ireland.

Current tax is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the balance sheet date.

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is provided in full on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled.

Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred liability is settled. Deferred tax is recognised in the profit and loss account or other comprehensive income depending on where the revaluation was initially posted.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

Current or deferred taxation assets and liabilities are not discounted.

(e) Stocks

Stocks comprise consumable items and goods held for resale. Inventories are stated at the lower of cost and net realisable value. Cost is calculated on a first in, first out basis and includes invoice price, import duties and transportation costs. Net realisable value comprises the actual or estimated selling price less all further costs to completion or to be incurred in marketing, selling and distribution.

At the end of each reporting period stocks are assessed for impairment. If an item of inventory is impaired, the identified inventory is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the profit and loss account. Where a reversal of the impairment is recognised the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the profit and loss account.

NOTES TO THE FINANCIAL STATEMENTS

---

(f) **Tangible Fixed Assets**

*Cost*

Tangible fixed assets are recorded at historic cost. Cost includes prime cost, overheads and interest accrued in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

Equipment is stated at cost less accumulated depreciation and accumulated impairment losses.

*Depreciation*

Depreciation is provided on property, plant and equipment, on a straight line basis, so as to write off their cost less residual amounts over their estimated useful economic lives.

The estimated useful economic lives assigned to property, plant and equipment are as follows:

Equipment	20% on a straight line basis
Website	50% on a straight line basis

The company's policy is to review the remaining useful economic lives and residual values of tangible fixed assets on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated property, plant & equipment are retained in the cost of property, plant & equipment and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the profit and loss account.

*Impairment*

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in profit or loss.

If an impairment loss is subsequently reversed, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the profit and loss account.

**NOTES TO THE FINANCIAL STATEMENTS**

---

**(g) Trade and other debtors**

Trade and other debtors are recognised initially at the 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 they 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.

**(h) Cash at bank and on hand**

Cash and cash equivalents include cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

**(i) Creditors and Accruals**

Creditors and accruals 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.

As permitted by the amendment made to FRS 102 Section 11 for small entities by the FRC on 8th May 2017 amounts due from directors and shareholders of the entity are stated initially at the transaction price and subsequently at transaction price less repayments. The amortised cost model is not used.

**(j) Borrowings**

Borrowings are recognised initially at the transaction price (present value of cash payable to bank, including transaction costs). Borrowings are subsequently stated at amortised cost. Interest expense is recognised on the basis of the effective interest method and is included in finance costs.

Borrowings are classified as current liabilities unless the Company has a right to defer settlement of the liability for at least 12 months after the reporting date.

**(k) Provisions**

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost.

**VIVIFIDE LIMITED**

**YEAR ENDED 31ST DECEMBER 2023**

**NOTES TO THE FINANCIAL STATEMENTS**

---

**(l) Contingencies**

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

**(m) Employee Benefits**

The company provides a range of benefits to employees, including annual bonus arrangements, paid holiday arrangements and defined contribution pension plans.

**(i) Short term benefits**

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

**(ii) Defined contribution pension plans**

The company operates a defined contribution plan. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate fund. Under defined contribution plans, the company has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

For defined contribution plans, the company pays contributions to privately administered pension plans on a contractual or voluntary basis. The company has no further payment obligations once the contributions have been paid. The contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

**(n) Share Capital**

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

**(o) Government Grants**

Government grants are recognised at fair value when there is reasonable assurance that the company will comply with the conditions attaching to the grant and the grant will be received. Grants related to the purchase of assets are treated as deferred income and allocated to the profit and loss account over the useful lives of the related assets. Grants related to expenses are recognised as other income in the profit and loss account on a systematic basis over the periods in which the company recognises as expenses the related costs for which the grants are intended to compensate. Where expenditure falls into more than one accounting period grants will be treated as deferred income and included in current liabilities. Where grants are repayable they are included in creditors falling due after more than one year unless it is appropriate to include them in current liabilities.

**(p) Cash flow statement exemption**

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

**VIVIFIDE LIMITED**

**YEAR ENDED 31ST DECEMBER 2023**

**NOTES TO THE FINANCIAL STATEMENTS**

<u>Note 2</u>	<b>OPERATING PROFIT</b>	<b>2023</b>	<b>2022</b>
		<b>€</b>	<b>€</b>
	Operating Profit/(Loss) is stated after charging:		
	Depreciation	470	2007
	Directors' Remuneration	-	-
	Revenue Grants	-	-
	Rentals payable under operating leases	-	-
	Rent of Leasehold Premises	-	-
		<u>470</u>	<u>2007</u>
<u>Note 3</u>	<b>OTHER INCOME</b>	<b>2023</b>	<b>2022</b>
		<b>€</b>	<b>€</b>
	Interest Received	<u>1</u>	<u>-</u>
<u>Note 4</u>	<b>INTEREST PAYABLE AND SIMILAR CHARGES</b>	<b>2023</b>	<b>2022</b>
		<b>€</b>	<b>€</b>
	On bank loans, overdrafts and other loans wholly repayable within five years	65	70
	Finance lease interest payable in respect of finance leases and operating leases	-	-
		<u>65</u>	<u>70</u>
<u>Note 5</u>	<b>EMPLOYEES</b>		
	The average number of persons employed (including executive directors) during the year was as follows:		
		<b>2023</b>	<b>2022</b>
		<b>Number</b>	<b>Number</b>
	Administration and Selling	<u>-</u>	<u>-</u>
		<b>2023</b>	<b>2022</b>
		<b>€</b>	<b>€</b>
	The staff costs (inclusive of directors' salaries) comprise:		
	Wages and salaries	-	-
	Social Welfare Costs	-	-
	Retirement Benefits	<u>-</u>	<u>-</u>
		<u>-</u>	<u>-</u>

VIVIFIDE LIMITED

YEAR ENDED 31ST DECEMBER 2023

NOTES TO THE FINANCIAL STATEMENTS

**Note 6 DIRECTORS REMUNERATION AND TRANSACTIONS**

	2023 €	2022 €
<b>Remuneration</b>		
Salary	-	-
Retirement Benefits	-	-
Social Welfare Costs	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
<b>Directors' Loans</b>		
	<b>Neelofar Ashfaque</b>	<b>Ashfaque Sheikh</b>
	<b>Haaris Sheikh</b>	
Opening Balance	-	-
Repayments to directors	-	-
Advances from directors	-	-
Closing Balance	<u>-</u>	<u>-</u>

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

**Note 7 TANGIBLE FIXED ASSETS**

	<u>Website</u> €	<u>Office Equipment</u> €	<u>Total</u> €
<b>Cost</b>			
At 01.01.2023	3075	11338	14413
Additions	-	-	-
Disposals	-	-	-
At 31.12.2023	<u>3075</u>	<u>11338</u>	<u>14413</u>
<b>Depreciation and Impairment</b>			
At 01.01.2023	3075	10399	13474
Depreciation charge for year	-	470	470
Disposals	-	-	-
At 31.12.2023	<u>3075</u>	<u>10869</u>	<u>13944</u>
<b>Net Book Value</b>			
At 31.12.2023	<u>-</u>	<u>469</u>	<u>469</u>
<b>Net Book Value</b>			
At 31.12.2022	<u>-</u>	<u>939</u>	<u>939</u>

**VIVIFIDE LIMITED**

**YEAR ENDED 31ST DECEMBER 2023**

**NOTES TO THE FINANCIAL STATEMENTS**

<b>Note 8</b>	<b>STOCK</b>	<b>2023</b>	<b>2022</b>
		<b>€</b>	<b>€</b>
	Stock of Raw Materials	-	-
		<u>-</u>	<u>-</u>

In the opinion of the directors there are no material differences between the replacement cost of stock and the balance sheet amounts.

<b>Note 9</b>	<b>DEBTORS</b>	<b>2023</b>	<b>2022</b>
		<b>€</b>	<b>€</b>
	Trade debtors	7857	7425
	Other debtors	-	-
	Prepayments	-	-
		<u>7857</u>	<u>7425</u>

The fair values of trade and other receivables approximate to their carrying amounts.

<b>Note 10</b>	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2023</b>	<b>2022</b>
		<b>€</b>	<b>€</b>
	Trade Creditors	7168	16301
	Directors' Loan (Note 6)	-	-
	Corporation Tax due	-	-
	Other taxation and social security	-	-
	Other creditors and Accruals	2938	2290
		<u>10106</u>	<u>18591</u>

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

<b>Note 11</b>	<b>CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR</b>	<b>2023</b>	<b>2022</b>
		<b>€</b>	<b>€</b>
	Deferred Taxation	-	-
		<u>-</u>	<u>-</u>

**Note 12 RELATED PARTY TRANSACTIONS**

During the year Interresource Group (Ireland) Limited (a company, one of whose directors is also a director of Vivifide Limited and has a controlling interest in Vivifide Limited) were supplied goods in the normal course of business to the value of €7857 ( 2022: they were supplied goods to the value of €7425). During the year Interresource Group (Ireland) Limited supplied the company with goods, in the normal course of business to the value of €3075 (2022: €9133).

At the year end the balance due from Interresource Group (Ireland) Limited amounts to €7857 and is included in trade debtors.

Included in trade creditors and accruals is an amount of €7168 owed to Interresource Group (Ireland) Ltd.

VIVIFIDE LIMITED

YEAR ENDED 31ST DECEMBER 2023

NOTES TO THE FINANCIAL STATEMENTS

<u>Note 13</u>	<b>DETAILS OF BORROWINGS</b>	<b>2023</b>	<b>2022</b>
		<b>€</b>	<b>€</b>
	<u>Repayable other than by Installments after 5 years from period end where security is held or not</u>		
	Bank Overdrafts	-	-
	<u>Repayable by Installments</u>		
	Obligations under HP Finance	-	-
		<u>-</u>	<u>-</u>

Note 14 **CAPITAL COMMITMENTS**  
There were no capital commitments at the year ended 31st December 2023.

Note 15 **POST BALANCE SHEET EVENTS**  
There have been no significant events affecting the company since the year end.

Note 16 **PROVISIONS AVAILABLE FOR 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 assist with the preparation of the financial statements.

Note 17 **APPROVAL OF THE FINANCIAL STATEMENTS**  
The directors approved the financial statements on 11th June 2025.