
COMPASS INFORMATICS LIMITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 JULY 2025

COMPASS INFORMATICS LIMITED

COMPANY INFORMATION

Directors	Vivienne Kelly Andrew Kelly Paulina Furmaniak
Company secretary	Vivienne Kelly
Registered number	263347
Registered office	Block 8 Blackrock Business Park Carysfort Avenue Blackrock Co. Dublin A94W209
Independent auditors	Grant Thornton Ireland Chartered Accountants & Statutory Audit Firm 13-18 City Quay Dublin 2
Bankers	Bank of Ireland College Green Dublin 2
Solicitors	Beauchamp Solicitors Riverside Two Sir John Rogerson's Quay Dublin 2

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Independent auditor's special report to the members of Compass Informatics Limited pursuant to section 356 of 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 Compass Informatics 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 for opinion

We have examined:

- (i) the abridged financial statements for the financial year ended 31 July 2025 on pages 5 to 18 which the directors of Compass Informatics 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 18 March 2026 we reported, as auditor of the Company, to the members on the financial statements for the financial year ended 31 July 2025, and the full text of our audit report is reproduced below.



Tracey Sullivan FCA
for and on behalf of
Grant Thornton
Chartered Accountants
& Statutory Audit Firm
Dublin 2

Independent auditor's report to the members of Compass Informatics Limited

Opinion

We have audited the financial statements of Compass Informatics Limited (the “company”), which comprise the Statement of comprehensive income, the Statement of financial position, the Statement of changes in equity for the financial year ended 31 July 2025, and the related notes to the financial statements, including the summary of significant accounting policies.

The financial reporting framework that has been applied in the preparation of the financial statements is Irish law and FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (Generally Accepted Accounting Practice in Ireland) (the “relevant accounting framework”).

In our opinion, Compass Informatics Limited's financial statements:

- give a true and fair view of the assets, liabilities, and financial position of the company as at 31 July 2025 and of its profit or loss for the financial year then ended,
- have been properly 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 ‘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 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 company. 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 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 report to the members of Compass Informatics Limited (continued)

Other information

The directors are responsible for the other information. Other information comprises information included in the annual report, other than the financial statements and the auditor's report thereon, including the Directors' report. 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.

Opinion on the matters prescribed by the Companies Act 2014

We have obtained all the information and explanations which to the best of our knowledge and belief, we considered 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 statement of financial position and income statement are in agreement with the accounting records and returns.

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

- the information given in the Directors' report for the financial year is consistent with the financial statements.
- the Directors' report has been prepared in accordance with applicable legal requirements, 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 any 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 the 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 report to the members of Compass Informatics Limited (continued)

Responsibilities of the 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 in accordance with the applicable financial reporting framework that give a true and fair view, 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 and for the preparation of financial statements that give a true and fair view.

Auditor's responsibilities for the audit of the financial statements

The objectives of an auditor 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 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.



Tracey Sullivan
For and on behalf of

Grant Thornton

Chartered Accountants & Statutory Audit Firm
13 - 18 City Quay
Dublin 2

Date: 18 March 2026

COMPASS INFORMATICS LIMITED

**ABRIDGED STATEMENT OF FINANCIAL POSITION
AS AT 31 JULY 2025**

	Note	2025 €	2024 €
Fixed assets			
Intangible assets	9	101,423	-
Tangible assets	10	85,266	109,822
		<u>186,689</u>	<u>109,822</u>
Current assets			
Debtors: amounts falling due within one year	11	3,040,758	2,777,290
Cash at bank	12	2,635,814	2,284,278
		<u>5,676,572</u>	<u>5,061,568</u>
Creditors: amounts falling due within one year	13	(1,405,846)	(1,853,893)
Net current assets		<u>4,270,726</u>	<u>3,207,675</u>
Total assets less current liabilities		<u>4,457,415</u>	<u>3,317,497</u>
Net assets		<u><u>4,457,415</u></u>	<u><u>3,317,497</u></u>
Capital and reserves			
Called up share capital presented as equity	15	127	127
Profit and loss account		4,457,288	3,317,370
Shareholders' funds		<u><u>4,457,415</u></u>	<u><u>3,317,497</u></u>

These financial statements have been prepared in accordance with the provision applicable to companies subject to small companies' regime and in accordance with Section 1A of FRS 102 Financial Reporting Standards applicable in the UK and Republic of Ireland..

We, as directors of Compass Informatics 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:

Paulina Furmaniak

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Paulina Furmaniak
Director

Vivienne Kelly

.....
Vivienne Kelly
Director

Date: 18-03-2026 | 12:49 GMT

The notes on pages 7 to 18 form part of these financial statements.

COMPASS INFORMATICS LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 JULY 2025**

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 August 2024	127	3,317,370	3,317,497
Comprehensive income for the financial year			
Profit for the financial year	-	1,739,918	1,739,918
Contributions by and distributions to owners			
Dividends (Note 8)	-	(600,000)	(600,000)
At 31 July 2025	<u>127</u>	<u>4,457,288</u>	<u>4,457,415</u>

The notes on pages 7 to 18 form part of these financial statements.

**STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 JULY 2024**

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 August 2023	127	2,819,149	2,819,276
Comprehensive income for the financial year			
Profit for the financial year	-	1,498,221	1,498,221
Contributions by and distributions to owners			
Dividends (Note 8)	-	(1,000,000)	(1,000,000)
At 31 July 2024	<u>127</u>	<u>3,317,370</u>	<u>3,317,497</u>

The notes on pages 7 to 18 form part of these financial statements.

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 JULY 2025**

1. General information

Compass Informatics Limited is a private company limited, by shares, incorporated under the laws of the Republic of Ireland and complies with the Companies Act 2014. The registered office is Block 8, Blackrock Business Park, Carysfort Avenue, Blackrock, Co.Dublin, which is also the principal place of business of the company.

The principal activity of the company continued to be systems development and data analytics that specialises in combining geographical information systems (GIS), location technologies, data analytics and field computing.

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 Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2014.

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 ethical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see Note 3).

The following principal accounting policies have been applied:

2.2 Going concern

The directors have prepared monthly forecasts together with management accounts. Company finances are projected to remain stable and positive, and reflect continued sustainable growth. In addition, the Tracsis PLC provided a letter confirming their intention to provide support to the Company for a period of at least 12 months from approval of the financial statements, if needed. Considering these and based on their assessment, the Company's directors have a reasonable expectation that the Company will be able to continue in operational existence for the foreseeable future.

Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 JULY 2025**

2. Accounting policies (continued)

2.3 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is Euro (€).

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.

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:

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 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Comprehensive Income in the same period as the related expenditure.

2.6 Interest income

Interest income is recognised in profit or loss using the effective interest method.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 JULY 2025

2. Accounting policies (continued)

2.7 Pensions

The contributions to employee pension 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 Statement of financial position.

2.8 Current and deferred taxation

The tax expense for the financial year comprises current and deferred tax. 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 reporting 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 reporting 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 reporting date.

2.9 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:

Fixtures & fittings	-	33%
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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.

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 JULY 2025**

2. Accounting policies (continued)

2.10 Debtors

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

2.11 Cash

Cash is represented by cash deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.12 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, inclusive of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.13 Holiday pay accrual

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the reporting date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the reporting date.

2.14 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 and 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 in case of an out-right shortterm loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

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.

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 JULY 2025**

2. Accounting policies (continued)

2.14 Financial instruments (continued)

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 reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of financial position 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.

2.15 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

Judgments and estimates are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual results may ultimately differ from these estimates.

In the process of applying the Company's accounting policies, management has made the following judgments and estimates, which have the most significant effect on the amounts recognised in the financial statements:

Impairment of trade and other debtors

Provisions are made for specific and groups of accounts, where objective evidence of impairment exists. The Company evaluates these accounts based on available facts and circumstances, including, but not limited to, the length of the Company's relationship with the customers, the customers' current credit status based on known market forces, average age of accounts, collection experience and historical loss experience.

Estimating useful lives of depreciable assets

The Company estimates the useful lives of tangible and 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 physical wear and tear, technical or commercial obsolescence and legal or other limits on the use of the assets. In addition, estimation of the useful lives of tangible and intangible fixed assets is 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 ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 JULY 2025**

4. Profit before taxation

The operating profit is stated after charging/(crediting):

	2025	<i>2024</i>
	€	€
Audit remuneration	32,600	37,000
Depreciation of tangible and intangible fixed assets	72,174	67,474
Rent fees	63,539	73,124
Exchange differences	1,978	(13,589)
Pension Cost	172,574	159,726

5. Employees

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

	2025	<i>2024</i>
	No.	No.
Average number of employees	59	61

6. Directors' remuneration

	2025	<i>2024</i>
	€	€
Directors' emoluments	292,651	258,085
Directors' national insurance	32,775	28,518
Pension cost	16,170	15,048
	341,596	301,651

7. Taxation

	2025	<i>2024</i>
	€	€
Corporation tax		
Current tax on profits for the financial year	223,384	229,955
Deferred tax		
Deferred tax	(4,203)	(3,591)
Taxation on profit on ordinary activities	219,181	226,364

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 JULY 2025**

7. Taxation (continued)

Factors affecting tax charge for the financial year

The tax assessed for the financial year is lower than (2024 - *higher than*) the standard rate of corporation tax in Republic of Ireland of 12.5% (2024 - 12.5%). The differences are explained below:

	2025 €	2024 €
Profit before tax	1,959,099	1,724,585
Profit on ordinary activities multiplied by standard rate of corporation tax in Ireland of 12.5% (2024 - 12.5%)	244,887	215,573
Effects of:		
Expenses not deductible for tax purposes	355	358
Capital allowances for financial year/year in excess of depreciation	4,211	4,351
Income tax withheld	-	8,731
Higher rate taxes on deposit interest	585	1,081
Other timing difference	-	(139)
Deferred tax movement	4,203	(3,591)
Trade group relief claimed under TCA 97 S420A	(35,060)	-
Total tax charge for the financial year/year	219,181	226,364

Factors that may affect future tax charges

There were no factors that may affect future tax charges.

8. Dividends

	2025 €	2024 €
Dividends declared to equity shareholders	600,000	1,000,000
	600,000	1,000,000

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 JULY 2025**

9. Intangible assets

	Computer software €
Cost	
Additions	101,423
At 31 July 2025	101,423
 Net book value	
At 31 July 2025	101,423
At 31 July 2024	-

10. Tangible fixed assets

	Fixtures & fittings €
Cost or valuation	
At 1 August 2024	231,701
Additions	47,618
At 31 July 2025	279,319
 Depreciation	
At 1 August 2024	121,879
Charge for the financial year	72,174
At 31 July 2025	194,053
 Net book value	
At 31 July 2025	85,266
At 31 July 2024	109,822

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 JULY 2025

11. Debtors

	2025 €	2024 €
Trade debtors	1,285,285	1,001,625
Amounts owed by group undertakings	1,380,027	997,154
Withholding tax	250,946	559,707
Prepayments and accrued income	113,062	211,569
Deferred taxation (note 14)	11,438	7,235
	<u>3,040,758</u>	<u>2,777,290</u>

Amount owed by group undertakings are unsecured, repayable on demand and non-interest bearing.

12. Cash at bank

	2025 €	2024 €
Cash at bank	2,635,814	2,284,278
	<u>2,635,814</u>	<u>2,284,278</u>

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 JULY 2025**

13. Creditors: Amounts falling due within one year

	2025	<i>2024</i>
	€	€
Trade creditors	333,440	<i>485,477</i>
Amounts owed to group undertakings	487,768	<i>553,432</i>
Taxation and social insurance	270,325	<i>252,973</i>
Accruals	119,879	<i>297,855</i>
Deferred income	194,434	<i>264,156</i>
	1,405,846	<i>1,853,893</i>
	1,405,846	<i>1,853,893</i>

Trade and other creditors, including accruals are payable at various dates in the next three months in accordance with the suppliers' credit terms.

Amounts owed to group undertakings are unsecured, repayable on demand and non-interest bearing.

Corporation tax and other taxes including social insurance are repayable at various dates over the coming months in accordance with the applicable statutory provisions.

	2025	<i>2024</i>
	€	€
PAYE/PRSI	110,068	<i>118,534</i>
VAT	160,257	<i>134,439</i>
	270,325	<i>252,973</i>
	270,325	<i>252,973</i>

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 JULY 2025**

14. Deferred taxation

	2025
	€
At beginning of financial year	7,235
Charge in financial year	4,203
At end of financial year	11,438

The deferred tax asset is made up as follows:

	2025	2024
	€	€
Accelerated capital allowances	11,438	7,235
	11,438	7,235

15. Share capital

	2025	2024
	€	€
Authorised		
100,000 (2024 - 100,000) Ordinary shares shares of €1.27 each	127,000	127,000
Allotted, called up and fully paid		
100 (2024 - 100) Ordinary shares shares of €1.27 each	127	127

16. Related party transactions

Remuneration of key management personnel

The Director remuneration disclosed in note 6 represents the total compensation paid to key management personnel.

The company has taken advantage of the exemption under accounting standards of FRS 102 not to disclose transactions with wholly owned members of the group headed by Tracsis Plc.

17. Post balance sheet events

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

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 JULY 2025**

18. Controlling party

The ultimate owner of the Company is Tracsis plc, a company incorporated in the UK. Consolidated financial statements of Tracsis plc are obtainable from the Company Secretary at Nexus, Discovery Way, Leeds, United Kingdom, LS2 3AA. The smallest and the largest group to consolidate these financial statements is Tracsis plc.

19. Approval of financial statements

The board of directors approved these financial statements for issue on 18 March 2026.