

# Loop Mobile Limited

Director's report and financial statements

**Year ended 31 March 2025**

***Registered number: 621863***

# Loop Mobile Limited

## Director's report and financial statements

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# Loop Mobile Limited

## Directors and other information

### **Directors**

Gary Noone (Resigned 1 January 2025)  
Nicolaus Lainck (Resigned 1 January 2025)  
James Murdock (Appointed 1 January 2025)  
Robyn Carroll (Appointed 1 January 2025)

### **Registered office**

Monasterevin Road  
Kildare Town  
Kildare  
Ireland  
R51 A262

### **Auditor**

KPMG  
Chartered Accountants  
1 Stokes Place  
St. Stephen's Green  
Dublin 2  
Dublin 2

### **Banker**

AIB  
10 Molesworth Street  
Dublin 12  
Ireland

### **Registered number**

621863

# Loop Mobile Limited

## Director's report

The directors present their annual report and the audited financial statements for the financial year ended 31 March 2025.

### Principal activities

The principal activities of the Company during the financial year ended 31 March 2025 were engaging in smart device trading, collections and refurbishment business.

### Business review

The total comprehensive loss for the financial year ended 31 March 2025 was €2,418,725 (2024: €2,579,797).

Loss before taxation for the year ended 31 March 2025 was €2,418,725 (2024: €2,556,294). Total operating expenses for the year ended 31 March 2025 were €2,733,324 (2024: €5,079,688). Net liabilities as at year ended 31 March 2025 were (€1,745,777) (2024 net assets of: €672,948).

### Dividends

No dividends were paid or provided for during the current financial year (2024: €Nil). No final dividend has been proposed.

### Directors

The directors who served during the financial year were:

Gary Noone  
Nicolaus Lainck  
James Murdock  
Robyn Carroll

The secretary who held office as a secretary of the Company throughout the year and until the date of this report unless disclosed otherwise, was:

Crowley Secretarial Services Limited

### Directors' and secretaries' interests

In accordance with Section 329 of the Companies Act 2014, the beneficial interests (percentage of shares held) of the directors and secretary in office at 31 March 2025 and 31 March 2024 in Enviro Management Consultants Ltd (the ultimate parent company owning 55% of the shares in the holding company Alchemy Telco Solutions Limited) are shown below:

	Ordinary shares of 0.1c each	
	2025	2024
Gary Noone	25%	25%
Nicolaus Lainck	25%	25%
James Murdock	25%	25%

## Loop Mobile Limited

### Directors' report *(continued)*

#### **Principal risks and uncertainties**

As part of the Alchemy Telco Solutions Limited Group, the Company leverages the resources, infrastructure, and processes of the Group to manage and mitigate risks effectively. The key business risks and uncertainties for both the Group and the Company are as follows:

#### ***Financial risk management***

The Group is exposed to various financial risks, including credit risk, liquidity risk, operational risk, and market risk. Senior management is responsible for assessing and managing these risks to ensure appropriate financial risk management.

#### ***Credit risk***

In accordance with our commitment to maintaining robust financial management practices, we have diligently assessed and managed credit risk throughout the reporting period, employing comprehensive risk assessment procedures and monitoring mechanisms to ensure the continued quality of our credit portfolio.

#### ***Interest rate risk***

The Group holds both interest-bearing assets and liabilities, which include cash balances earning a variable interest rate and funding facilities from related parties incurring interest rates.

#### ***Residual value risk***

Regular reviews of inventory carrying amounts are conducted to prevent the carrying amount from exceeding its net realizable value.

#### ***Foreign exchange risk***

The Group minimizes foreign exchange exposure by matching selling currencies with purchasing currencies for programs across the Group.

#### **Accounting records**

The Company employs appropriately qualified accounting personnel and maintains computerized accounting systems. The Company's accounting records are kept at its registered office.

#### **Future developments**

The Company is aiming to continue its expansion into new markets.

#### **Political Contributions**

During the current financial year, the Company donated €Nil (2024: €Nil) to political parties.

#### **Research and development activities**

The Company did not engage in any research and development activities during the year.

# Loop Mobile Limited

## Directors' report *(continued)*

### Statement on relevant audit information

Each of the persons who are directors at the time when this directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware; and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

### Going concern

The Company made a loss of €2,418,725; has net current liabilities of €1,955,992 and net total liabilities of €1,745,777. The primary creditor is its parent company who has adequate resources to support the Company and has indicated that it will continue to support the Company. The Company therefore continues to adopt the going concern basis in preparing its financial statements.

### Post balance sheet events

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

### Auditor

During the year, KPMG, Chartered Accountants were appointed as auditor, and in accordance with Section 383(2) of the Companies Act 2014, will continue in office.

On behalf of the board

Signed by:  
  
B3653370C9FE451...  
James Murdock  
Director  
9/24/2025

Signed by:  
  
3A113FA3DF394AE...  
Robyn Carroll  
Director  
9/24/2025

2025

## Loop Mobile Limited

### Statement of directors' responsibilities in respect of the directors' report and the financial statements

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

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of 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 and of its profit or loss for that year.


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

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

The directors are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the assets, liabilities, financial position and profit or loss of the Company and enable them to ensure that the financial statements are prepared in accordance with the applicable accounting framework and comply with the provisions of the Companies Act 2014. They are responsible for such internal controls as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities. The directors are also responsible for preparing a directors' report that complies with the requirements of the Companies Act 2014.

On behalf of the board

Signed by:  
  
B3653370C9FE451...  
James Murdock  
Director  
9/24/2025

Signed by:  
  
3A113FA3DF394AE...  
Robyn Carroll  
Director  
9/24/2025

2025



**KPMG**

Audit  
1 Stokes Place  
St. Stephen's Green  
Dublin 2  
D02 DE03  
Ireland

## Independent auditor's report to the members of Loop Mobile Limited

### Report on the audit of the financial statements

#### **Opinion**

We have audited the financial statements of Nu Pay Technology Limited ("the Company") for the year ended 31 December 2024 set out on pages 9 to 20, which comprise the statement of comprehensive income, the statement of financial position, the statement of changes in equity and related notes, 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.

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 2024 and of its profit for the year then ended;
- the financial statements have been properly prepared in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- the financial statements 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 ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard 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.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.



## Independent auditor's report to the members of Loop Mobile Limited *(continued)*

### **Report on the audit of the financial statements *(continued)***

#### ***Other information***

The directors are responsible for the other information presented in the Annual Report together with the financial statements. The other information comprises the information included in the directors' report. The financial statements and our auditor's report thereon do not comprise part of the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work we have not identified material misstatements in the other information.

Based solely on our work on the other information undertaken during the course of the audit, we report that:

- we have not identified material misstatements in the directors' report;
- in our opinion, the information given in the directors' report is consistent with the financial statements; and
- in our opinion, those parts of the directors' report specified for our review, which does not include sustainability reporting when required by Part 28 of the Companies Act 2014, have been prepared in accordance with the Companies Act 2014.

#### ***Our opinions on other matters prescribed by the Companies Act 2014 are unmodified***

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

#### ***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 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.

#### **Respective responsibilities and restrictions on use**

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

As explained more fully in the directors' responsibilities statement set out on page 5, the directors are responsible for: the preparation of the financial statements including being satisfied that they give a true and fair view; 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; 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 they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.



Independent auditor's report to the members of Loop Mobile Limited (*continued*)

**Respective responsibilities and restrictions on use** (*continued*)

**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 fuller description of our responsibilities is provided on IAASA's website at <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/>.

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

Our 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.

A handwritten signature in black ink, appearing to read 'Emma O'Driscoll'.

Emma O'Driscoll  
for and on behalf of  
**KPMG**  
Chartered Accountants, Statutory Audit Firm  
1 Stokes Place  
St. Stephen's Green  
Dublin 2

24 September 2025

## Loop Mobile Limited

### Profit and loss account and other comprehensive income for the year ended 31 March 2025

	Note	2025 €	2024 €
Turnover	4	<b>25,814,950</b>	63,912,177
Cost of sales		<b>(25,483,193)</b>	(61,363,884)
		<hr/>	<hr/>
<b>Gross profit</b>		<b>331,757</b>	2,548,293
Administrative expenses		<b>(2,733,324)</b>	(5,079,688)
		<hr/>	<hr/>
<b>Operating loss</b>	7	<b>(2,401,567)</b>	(2,531,395)
Interest payable and similar expenses	6	<b>(17,158)</b>	(24,899)
		<hr/>	<hr/>
<b>Loss before taxation</b>		<b>(2,418,725)</b>	(2,556,294)
Tax on loss	8	-	(23,503)
		<hr/>	<hr/>
<b>Loss for the financial year</b>		<b>(2,418,725)</b>	(2,579,797)
		<hr/> <hr/>	<hr/> <hr/>
<b>Other comprehensive income</b>			
<b>Total comprehensive loss for the financial year</b>		<b>(2,418,725)</b>	(2,579,797)
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 12 to 20 form part of these financial statements.

## Loop Mobile Limited

### Balance sheet as at 31 March 2025

	Note	2025 €	2024 €
<b>Fixed assets</b>			
Tangible assets	9	210,215	294,885
		<hr/>	<hr/>
		210,215	294,885
<b>Current assets</b>			
Stocks	10	2,299,242	3,747,187
<b>Debtors:</b> amounts falling due within one year	11	7,039,847	6,718,291
Cash at bank and in hand	12	159,386	285,597
		<hr/>	<hr/>
		9,498,475	10,751,075
<b>Creditors:</b> amounts falling due within one year	13	(11,454,467)	(10,373,012)
		<hr/>	<hr/>
<b>Net current (liabilities)/assets</b>		(1,955,992)	378,063
		<hr/>	<hr/>
<b>Total assets less current liabilities</b>		(1,745,777)	672,948
		<hr/>	<hr/>
<b>Net (liabilities)/assets</b>		(1,745,777)	672,948
		<hr/> <hr/>	<hr/> <hr/>
<b>Capital and reserves</b>			
Called up share capital presented as equity	14	100	100
Profit and loss account	15	(1,745,877)	672,848
		<hr/>	<hr/>
<b>Shareholders' (deficit)/funds</b>		(1,745,777)	672,948
		<hr/> <hr/>	<hr/> <hr/>

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

Signed by:  
  
 B3653370C9FE451...  
 James Murdock  
 Director  
 9/24/2025

Signed by:  
  
 3A113FA3DF304E...  
 Robyn Carroll  
 Director  
 9/24/2025

The notes on pages 12 to 20 form part of these financial statements.

## Loop Mobile Limited

### Statement of changes in equity for the financial year ended 31 March 2025

	Called up share capital €	Profit and loss account €	Total equity €
<b>At 1 April 2023</b>	100	3,252,645	3,252,745
<b>Comprehensive loss for the financial year</b>			
Loss for the financial year	-	(2,579,797)	(2,579,797)
	<hr/>	<hr/>	<hr/>
<b>Other comprehensive income for the financial year</b>	-	-	-
	<hr/>	<hr/>	<hr/>
<b>Total comprehensive loss for the financial year</b>	-	(2,579,797)	(2,579,797)
	<hr/>	<hr/>	<hr/>
<b>At 31 March 2024</b>	<b>100</b>	<b>672,848</b>	<b>672,948</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>At 1 April 2024</b>	100	672,848	672,948
<b>Comprehensive loss for the financial year</b>			
Loss for the financial year	-	(2,418,725)	(2,418,725)
	<hr/>	<hr/>	<hr/>
<b>Other comprehensive income for the financial year</b>	-	-	-
	<hr/>	<hr/>	<hr/>
<b>Total comprehensive loss for the financial year</b>	-	(2,418,725)	(2,418,725)
	<hr/>	<hr/>	<hr/>
<b>At 31 March 2025</b>	<b>100</b>	<b>(1,745,877)</b>	<b>(1,745,777)</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 12 to 20 form part of these financial statements.

# Loop Mobile Limited

## Notes

to the financial statements

### 1 General information

These financial statements comprising the profit and loss account, the statement of comprehensive income, the balance sheet, the statement of changes in equity, and the related notes constitute the financial statements of Loop Mobile Limited for the financial year ended 31 March 2025, prior financial year figures for the year ended 31 March 2024.

Loop Mobile Limited is a private company limited by shares and is incorporated and domiciled in Ireland. The address of its registered office is Monasterevin Road, Kildare Town, Kildare, Ireland, R51 A262. Company registered number is 621863. The nature of the Company's operations and its principal activities are set out in the directors' report on pages 4 to 5.

### 2 Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 102, *The Financial Reporting Standard applicable in the UK and the Republic of Ireland* and Irish statute comprising of the Companies Act 2014.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3). The presentation of certain prior year balances has been adjusted to align with the current year presentation for enhanced comparability.

The following principal accounting policies have been applied:

#### 2.2 Financial reporting standard 102 – reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*:

- the requirements of Section 7 *Statement of cash flows*;
- the requirements of Section 3 *Financial statement presentation* paragraph 3.17(d);
- the requirements of Section 11 *Financial instruments* paragraphs 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 *Other financial instruments* paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A; and
- the requirements of Section 33 *Related party disclosures* paragraph 33.7.

This information is included in the consolidated financial statements of Alchemy Telco Solutions Limited as at 31 March 2025 and these financial statements may be obtained from Monasterevin Road, Kildare Town, Kildare, Ireland, R51 A262.

#### 2.3 Going concern

The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. The Company made a loss in the year and has net current liabilities of €1,955,992 and net liabilities of €1,745,777. The primary creditor is its parent company who has adequate resources to support the Company and has indicated that it will continue to support the Company. The Company therefore continues to adopt the going concern basis in preparing its financial statements.

# Loop Mobile Limited

## Notes *(continued)*

### **2 Accounting policies *(continued)***

#### **2.4 Revenue**

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

##### **Sale of goods**

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

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

##### **Rendering of services**

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

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

#### **2.5 Interest payable**

Interest payable is charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

#### **2.6 Taxation**

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

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

#### **2.7 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.

# Loop Mobile Limited

## Notes *(continued)*

### 2 Accounting policies *(continued)*

#### 2.7 Tangible fixed assets *(continued)*

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:

Long-term leasehold property	-	20%
Plant and machinery	-	33%
Fixtures and fittings	-	33%
Computer equipment	-	33%

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

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

#### 2.8 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a weighted average basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss account.

#### 2.9 Debtors

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

#### 2.10 Cash and cash equivalents

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

#### 2.11 Creditors

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

#### 2.12 Financial instruments

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

# Loop Mobile Limited

## Notes *(continued)*

### 2 Accounting policies *(continued)*

#### 2.12 Financial instruments *(continued)*

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 short-term 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.

Investments in non-derivative instruments that are equity to the issuer are measured:

- at fair value with changes recognised in the profit and loss account if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

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 profit and loss account.

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

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

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

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or income as appropriate. The Company does not currently apply hedge accounting for interest rate and foreign exchange derivatives.

### 3 Judgements in applying accounting policies and key sources of estimation uncertainty

In preparing the financial statements, the directors have had to make the following judgements:

#### Impairment of stocks

The Company holds stocks amounting to €2,299,242 (2024: €3,747,187) at the financial year end date. Directors are of the view that an adequate charge has been made to reflect the possibility of stocks being sold at less than cost. However, this estimate is subject to inherent uncertainty.

# Loop Mobile Limited

## Notes (continued)

### 4 Turnover

An analysis of turnover by class of business is as follows:

	<b>2025</b>	2024
	€	€
Sales	<b>25,814,950</b>	63,912,177

Analysis of turnover by country of destination:

	<b>2025</b>	2024
	€	€
France	<b>11,342,560</b>	25,502,418
Germany	<b>10,261,235</b>	26,767,210
Spain	<b>894,624</b>	2,991,379
Italy	<b>1,052,040</b>	2,880,429
Republic of Ireland	<b>2,073,505</b>	5,509,698
Other	<b>190,986</b>	261,043
	<b>25,814,950</b>	63,912,177

### 5 Employees

The Company has no employees other than the directors, who did not receive any remuneration (2024: €Nil).

### 6 Interest payable and similar expenses

	<b>2025</b>	2024
	€	€
Interest expenses	<b>17,158</b>	24,899

### 7 Loss on ordinary activities before taxation

The operating loss is stated after charging:

	<b>2025</b>	2024
	€	€
Market research expense	<b>982</b>	3,052
Depreciation of tangible fixed assets	<b>155,073</b>	209,429
Rent	<b>209,385</b>	204,921
License fees	<b>797,334</b>	2,190,644
Audit fee	<b>10,000</b>	7,000

The cost of auditor's remuneration for statutory audit services was €10,000 (2024: €7,000) (excluding VAT and including expenses). Tax advisory services were €Nil (2024: €Nil). The auditor received no remuneration for other assurance service.

## Loop Mobile Limited

### Notes (continued)

<b>8 Taxation</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
<b>Corporation tax</b>		
Current tax on loss for the year	-	23,503
	<hr/>	<hr/>
<b>Total current tax</b>	-	23,503
	<hr/> <hr/>	<hr/> <hr/>
<b>Taxation on (loss)/profit on ordinary activities</b>	-	23,503
	<hr/> <hr/>	<hr/> <hr/>

The Company has surrendered tax losses of €282,969 (2024: €292,137) to Alchemy Telco Solutions Limited for €Nil consideration.

#### Factors affecting tax charge for the financial year

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

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Loss on ordinary activities before tax	<b>(2,418,725)</b>	(2,556,294)
Loss on ordinary activities multiplies by standard rate of corporation tax in Ireland of 12.5% (2024: 12.5%)	<b>(302,341)</b>	(319,537)
	<hr/>	<hr/>
<i>Effects of:</i>		
Capital allowances for financial year in excess of depreciation	<b>7,352</b>	14,117
Prior year correction	-	23,503
Losses surrendered to ATS Ltd	<b>282,969</b>	292,137
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	<b>12,020</b>	13,283
	<hr/>	<hr/>
<b>Current tax on losses for the financial year</b>	-	23,503
	<hr/> <hr/>	<hr/> <hr/>

## Loop Mobile Limited

### Notes (continued)

9 Tangible fixed assets	Long-term leasehold property €	Plant and Machinery €	Fixtures and fittings €	Computer equipment €	Total €
<b>Cost or valuation</b>					
At 1 April 2024	5,775	475,864	108,189	110,080	699,908
Additions	-	11,392	24,708	34,303	70,403
<b>At 31 March 2025</b>	<b>5,775</b>	<b>487,256</b>	<b>132,897</b>	<b>144,382</b>	<b>770,311</b>
<b>Depreciation</b>					
At 1 April 2024	1,650	277,723	66,436	59,214	405,023
Charge for the financial year	1,100	82,604	39,734	31,635	155,073
<b>At 31 March 2025</b>	<b>2,750</b>	<b>360,327</b>	<b>106,170</b>	<b>90,849</b>	<b>560,096</b>
<b>Net book value</b>					
<b>At 31 March 2025</b>	<b>3,025</b>	<b>126,929</b>	<b>26,727</b>	<b>53,534</b>	<b>210,215</b>
At 31 March 2024	4,125	198,141	41,753	50,866	294,885
<b>10 Stocks</b>					
			<b>2025</b>	2024	
			€	€	
Finished goods and goods for resale			<b>2,521,808</b>	3,747,187	
<b>11 Debtors</b>					
			<b>2025</b>	2024	
			€	€	
Trade debtors			<b>727,853</b>	1,260,476	
Amounts owed by group undertakings			<b>6,167,409</b>	4,228,246	
Other debtors			<b>6,815</b>	443,607	
Prepayments			<b>137,770</b>	785,962	
			<b>7,039,847</b>	6,718,291	

All debtors are due within one year. All trade debtors are due within the Company's normal terms. Trade debtors are shown net of impairment in respect of doubtful debts. Amounts owed by group undertakings are unsecured and repayable on demand with no interest.

## Loop Mobile Limited

### Notes (continued)

<b>12 Cash and cash equivalents</b>	<b>2025</b>	2024
	€	€
Cash at bank and in hand	<b>159,386</b>	285,597
	<hr/>	<hr/>
<b>13 Creditors: amounts falling due within one year</b>	<b>2025</b>	2024
	€	€
Trade creditors	<b>303,312</b>	409,518
Amounts owed to group undertakings	<b>10,813,550</b>	8,943,195
VAT payable	<b>22,504</b>	-
Accruals	<b>315,101</b>	1,020,299
	<hr/>	<hr/>
	<b>11,454,467</b>	10,373,012
	<hr/> <hr/>	<hr/> <hr/>

The repayment terms of trade creditors varies. No interest is payable on trade creditors.

Trade creditors include an amount of approximately €Nil (2024: €Nil) in respect of goods for which ownership is not passed until payment is made.

Tax and social insurance are subject to the terms of the relevant legislation. No interest was due at the financial year end date.

The terms of the accruals are based on the underlying contracts.

Other amounts included within creditors not covered by specific note disclosures are unsecured, interest free and repayable on demand.

<b>14 Share capital</b>	<b>2025</b>	2024
	€	€
<b>Authorised, allotted, called up and fully paid</b>		
100 (2024: 100) called up share capital shares of €1.00 each	<b>100</b>	100
	<hr/> <hr/>	<hr/> <hr/>

The shares have no rights to fixed income attached.

### 15 Reserves

#### Profit and loss account

The profit and loss account represents cumulative gains and losses recognised in the profit and loss account, net of transfers to/from other reserves and dividends paid.

### 16 Related party transactions

The Company has availed of the exemption granted under FRS 102 and consequently does not disclose its transactions with members of its groups as it is wholly owned subsidiary of that group.

## Loop Mobile Limited

### Notes *(continued)*

#### **17 Post balance sheet events**

There were no other material events subsequent to 31 March 2025 that have not been disclosed in the financial statements.

#### **18 Controlling party**

The ultimate parent undertaking and controlling party is Alchemy Telco Solutions Limited, a company incorporated in Kildare, Ireland.

#### **19 Approval of financial statements**

The board of directors approved these financial statements for issue on 24 September 2025.