

Company registration number: 457511

Pixel Plus Limited

**Unaudited abridged financial statements
for the financial year ended 31 May 2025**

Pixel Plus Limited

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Pixel Plus Limited

Balance sheet As at 31 May 2025

| | Note | 2025 € | € | 2024 € | € |
|---|------|-----------|---------|-----------|-----------|
| Fixed assets | | | | | |
| Financial assets | 4 | 375,012 | | 125,012 | |
| | | | 375,012 | | 125,012 |
| Current assets | | | | | |
| Debtors | 5 | 5,700 | | 5,700 | |
| Cash at bank and in hand | | 60,374 | | 11,153 | |
| | | 66,074 | | 16,853 | |
| Creditors: amounts falling due within one year | 6 | (11,123) | | (9,873) | |
| Net current assets | | | 54,951 | | 6,980 |
| Net assets | | | 429,963 | | 131,992 |
| Capital and reserves | | | | | |
| Called up share capital presented as equity | | | 100 | | 100 |
| Other reserves | | | 279,472 | | 279,472 |
| Profit and loss account | | | 150,391 | | (147,580) |
| Shareholders funds | | | 429,963 | | 131,992 |

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the Small Companies' Regime.

We, as directors of Pixel Plus Limited state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- We acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- In preparing these abridged financial statements, the directors have relied on the exemption contained in section 352 of the Companies Act 2014 on the grounds that the company is a small company and qualifies for the small companies regime and is entitled to the benefit of that exemption. These abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 16 February 2026 and signed on behalf of the board by:

Pat O' Flynn
Director

Aoibhe O' Flynn
Director

The notes on pages 2 to 6 form part of these abridged financial statements.

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Notes to the abridged financial statements Financial year ended 31 May 2025

1. General information

The financial statements comprising of the Statement of Income and Retained Earnings, The Balance Sheet and the related notes constitute the individual financial statements of Pixel Plus Limited for the financial year ended 31 May 2025.

Pixel Plus Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO number 457511).

The address of the registered office is Red Oaks, Maryborough Hill, Douglas, Cork., which is the principal place of business of the company.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102), applying Section 1A of that Standard.

3. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland.

The company qualifies as a small company for the period, 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.

Currency

The financial statements are prepared in Euro, which is the functional currency of the entity.

Taxation and deferred taxation

The charge for taxation is based on the profit for the financial year and is calculated with reference to the tax rates applying at the financial year end date in the jurisdiction where the tax is applied.

Deferred taxation is calculated on the differences between the company's taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Full provision for deferred tax assets and liabilities is made at current tax rates on differences that arise between the recognition of gains and losses in the financial statements and their recognition in the tax computation, including differences arising on the revaluation of fixed assets. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to profit or loss.

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Notes to the abridged financial statements (continued) Financial year ended 31 May 2025

Financial assets

Financial assets are initially recorded at cost, and subsequently stated at cost less any provision for diminution in value. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment of assets, other than financial instruments, stocks and work in progress

At the end of each reporting period, the company assesses whether there is any indication that the recoverable amount of an asset is less than its carrying amount. If any such indication exists, the carrying amount of the asset is reduced to its recoverable amount, resulting in an impairment loss. Impairment losses are recognised immediately in the profit and loss account.

Where the circumstances causing an impairment of an asset other than goodwill no longer apply, then the impairment is reversed through the profit and loss account. An impairment loss recognised for goodwill is not reversed in subsequent periods.

The recoverable amount of tangible fixed assets, goodwill and other intangible fixed assets is the higher of the fair value less cost to sell of the asset and its value in use. The value in use of these assets is the present value of the cash flows expected to be derived from those assets. This is determined by reference to the present value of the future cash flows of the company which is considered by the directors to be a single cash generating unit.

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Notes to the abridged financial statements (continued) Financial year ended 31 May 2025

Financial Instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Ordinary Share Capital

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

Unlisted Investment

The company holds an investment in unlisted non-puttable equity shares of a number of entities. It is considered by the directors that the fair value of these shares cannot be measured reliably. These investments are measured at cost less impairment.

Cash and cash equivalents

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

Impairment of financial assets

At the end of each reporting period, the company assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost, including unlisted investments, loans, trade debtors and cash. If there is objective evidence of impairment, impairment losses are recognised in the Profit and Loss account in that financial year.

JUDGEMENTS

The directors consider the accounting assumptions below to be its critical accounting judgements:

Going Concern

The directors consider it appropriate to prepare the financial statements on a going concern basis.

The directors have prepared budgets for a period of at least 12 months from the date of approval of the financial statements and they are satisfied there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due and to continue trade on a going concern basis. The directors will continue to provide financial support to the company when necessary.

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Notes to the abridged financial statements (continued)
Financial year ended 31 May 2025

| | | |
|--|---------------------------------|----------------|
| 4. Financial assets | | |
| | Unlisted Investments | Total |
| | € | € |
| Cost | | |
| At 1 June 2024 | 125,012 | 125,012 |
| Additions | 250,000 | 250,000 |
| At 1 June 2024 and 31 May 2025 | <u>375,012</u> | <u>375,012</u> |
| Provision for diminution in value | | |
| At 1 June 2024 and 31 May 2025 | - | - |
| Carrying amount | | |
| At 31 May 2025 | <u>375,012</u> | <u>375,012</u> |
| At 31 May 2024 | <u>125,012</u> | <u>125,012</u> |
| 5. Debtors | | |
| | 2025 | 2024 |
| | € | € |
| Trade debtors | 5,700 | 5,700 |
| 6. Creditors: amounts falling due within one year | | |
| | 2025 | 2024 |
| | € | € |
| Tax and social insurance: | | |
| Directors loan (Note 7) | 8,623 | 7,373 |
| Other creditors | - | 1,250 |
| Accruals | 2,500 | 1,250 |
| | <u>11,123</u> | <u>9,873</u> |

Pixel Plus Limited

**Notes to the abridged financial statements (continued)
Financial year ended 31 May 2025**

7. Directors transactions

As permitted by the Companies Act 2014, the following loan was made by the following director. It is interest free, unsecured and repayable on demand. It is included in "Other creditors" (note 6).

| | Pat O'Flynn | |
|--|--------------------|--------------|
| | 2025 | 2024 |
| | € | € |
| At the start of the financial year | 7,373 | 7,373 |
| Advances made during the financial year | 1,250 | - |
| Amounts repaid during the financial year | - | - |
| At the end of the financial year | <u>8,623</u> | <u>7,373</u> |

8. Ultimate controlling party

The company is controlled by Pat O'Flynn.

9. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 16 February 2026.