

**Philos IT Limited**

**Abridged Unaudited Financial Statements**

**for the financial year ended 30 April 2025**

# Philos IT Limited

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# Philos IT Limited

## DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 2025

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under the law the director has elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the director is required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.


The director is 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 Director's Report comply with the Companies Act 2014. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the board



**Eoin Stronge**  
Company Secretary

27<sup>th</sup> June 2025



**Patrick Stronge**  
Director

27<sup>th</sup> June 2025

**Philos IT Limited**  
**BALANCE SHEET**

as at 30 April 2025

|   | Notes | 2025<br>€        | 2024<br>€        |
|---|-------|------------------|------------------|
| <b>Fixed Assets</b>                                   |       |                  |                  |
| Tangible assets                                       |       | 627,363          | 617,341          |
| Investments   |       | 11,550           | 11,550           |
| <b>Fixed Assets</b>                                   |       | <b>638,913</b>   | <b>628,891</b>   |
| <b>Current Assets</b>                                 |       |                  |                  |
| Debtors   |       | 72,189           | 71,509           |
| Cash and cash equivalents                             |       | 120,682          | 274,338          |
|   |       | <b>192,871</b>   | <b>345,847</b>   |
| <b>Creditors: amounts falling due within one year</b> | 4     | <b>(56,761)</b>  | <b>(40,716)</b>  |
| <b>Net Current Assets</b>                             |       | <b>136,110</b>   | <b>305,131</b>   |
| <b>Total Assets less Current Liabilities</b>          |       | <b>775,023</b>   | <b>934,022</b>   |
| <b>Creditors:</b>                                     |       |                  |                  |
| amounts falling due after more than one year          | 4     | <b>(157,387)</b> | <b>(172,501)</b> |
| <b>Net Assets</b>                                     |       | <b>617,636</b>   | <b>761,521</b>   |
| <b>Capital and Reserves</b>                           |       |                  |                  |
| Called up share capital presented as equity           | 6     | 5                | 5                |
| Other reserves  | 7     | 29,995           | 29,995           |
| Retained earnings                                     |       | 587,636          | 731,521          |
| <b>Equity attributable to owners of the company</b>   |       | <b>617,636</b>   | <b>761,521</b>   |

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

I as Director of Philos IT Limited, state that -

(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,


(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 359 are satisfied,

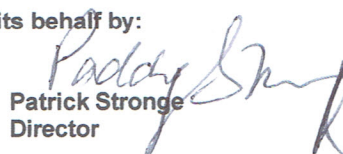
(c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(d) I 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 the Companies Act 2014 relating to financial statements so far as they are applicable to the company,

(e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that the company 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 Companies Act 2014.

Approved by the board on 29<sup>th</sup> June 2025 and signed on its behalf by:

  
Eoin Stronge  
Company Secretary

  
Patrick Stronge  
Director

**Philos IT Limited**  
**RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 30 April 2025

|                             | Called up<br>share<br>capital<br>€ | Retained<br>earnings<br>€ | Capital<br>contribution<br>reserve<br>€ | Total<br>€     |
|-----------------------------|------------------------------------|---------------------------|---|----------------|
| <b>At 1 May 2023</b>        | 5                                  | 787,799                   | 29,995                                  | 817,799        |
| Loss for the financial year | -                                  | (56,278)                  | -                                       | (56,278)       |
| <b>At 30 April 2024</b>     | 5                                  | 731,521                   | 29,995                                  | 761,521        |
| Loss for the financial year | -                                  | (139,333)                 | -                                       | (139,333)      |
| Prior year tax adjustment   | -                                  | (4,552)                   | -                                       | (4,552)        |
| <b>At 30 April 2025</b>     | <b>5</b>                           | <b>587,636</b>            | <b>29,995</b>                           | <b>617,636</b> |

# Philos IT Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 1. General Information

Philos IT Limited is a company limited by shares incorporated in Ireland. The registered office of the company is Unit D1, Apex Business Centre, Blackthorn Rd, Sandymount, Co Dublin. The company is engaged in the provision of IT consulting services. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

### 2. Summary of Significant Accounting Policies

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

#### Statement of compliance

The financial statements of the company for the year ended 30 April 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

#### Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

|                                  |   |                     |
|----------------------------------|---|---------------------|
| Land and buildings freehold      | - |                     |
| Fixtures, fittings and equipment | - | 12.5% Straight line |
| Motor vehicles                   | - | 12.5% Straight line |

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

#### Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the year in which it is receivable.

#### Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

#### Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

#### Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

#### Taxation

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

# Philos IT Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### Ordinary share capital

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

### 3. Employees and remuneration

#### Number of employees

The average number of persons employed (including executive director) during the financial year was as follows:

|           | 2025<br>Number | 2024<br>Number |
|-----------|----------------|----------------|
| Directors | 2              | 2              |
| Employees | 14             | 14             |
|           | <u>16</u>      | <u>16</u>      |

### 4. Creditors

| 2025<br>€ | 2024<br>€ |
|-----------|-----------|
|-----------|-----------|

#### Included in creditors:

#### Amounts falling due within one year

|                           |               |               |
|---------------------------|---------------|---------------|
| Bank loans and overdrafts | 3,068         | 3,459         |
| Taxation (Note 5)         | 27,342        | 30,312        |
|                           | <u>30,410</u> | <u>33,771</u> |

#### Amounts falling due after more than one year

|       |                |                |
|-------|----------------|----------------|
| Loans | 157,387        | 172,501        |
|       | <u>157,387</u> | <u>172,501</u> |

#### Loans

|   |                |                |
|---|----------------|----------------|
| Repayable in one year or less, or on demand | 3,068          | 3,459          |
| Repayable between one and two years         | 33,629         | 24,876         |
| Repayable between two and five years        | 58,188         | 74,628         |
| Repayable in five financial years or more   | 65,570         | 72,997         |
|   | <u>160,455</u> | <u>175,960</u> |

### 5. Taxation

| 2025<br>€ | 2024<br>€ |
|-----------|-----------|
|-----------|-----------|

#### Creditors:

|      |               |               |
|------|---------------|---------------|
| VAT  | -             | -             |
| PAYE | 28,634        | 30,312        |
|      | <u>28,634</u> | <u>30,312</u> |

### 6. Share capital

| 2025<br>€ | 2024<br>€ |
|-----------|-----------|
|-----------|-----------|

| Description                                    | Number of<br>shares | Value of units |                |                |
|--|---------------------|----------------|----------------|----------------|
| Authorised<br>Ordinary                         | 100,000             | €1.00 each     | <u>100,000</u> | <u>100,000</u> |
| Allotted, called up and fully paid<br>Ordinary | 5                   | €1.00 each     | <u>5</u>       | <u>5</u>       |

**Philos IT Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 April 2025

The director's and the secretary's interests in the shares of the company are as follows:-

| Name            | Class of Shares | Number Held    |          |
|-----------------|-----------------|----------------|----------|
|                 |                 | At<br>30/04/25 | 01/05/24 |
| Patrick Stronge | Ordinary        | 4              | 4        |
| Eoin Stronge    | Ordinary        | 1              | 1        |
|                 |                 | <u>5</u>       | <u>5</u> |

The secretary had no interest in the shares of other companies in the group at 30 April 2025.

| 7. Reserves                 | Profit<br>and loss<br>account<br>€ | Capital<br>contribution<br>reserve<br>€ | Total<br>€     |
|-----------------------------|------------------------------------|---|----------------|
| At 1 May 2024               | 731,521                            | 29,995                                  | 761,516        |
| Loss for the financial year | (139,333)                          |   | (139,333)      |
| Capital contribution        | -                                  | -                                       | -              |
| Prior year tax adjustment   | (4,552)                            | -                                       | (4,552)        |
| At 30 April 2025            | <u>587,636</u>                     | <u>29,995</u>                           | <u>617,631</u> |

**8. Post-Balance Sheet Events**

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

**9. Investment in Subsidiary**

The Company has an 85% interest in a Subsidiary Philos Information Technology SL which is based in Spain. The Company has a 90% interest in a Subsidiary Philos Information Technology SRL which is based in Italy.

**10. Approval of financial statements**

The financial statements were approved and authorised for issue by the board on 29<sup>th</sup> June 2025.

**Philos IT Limited**  
**EXTRACT FROM DIRECTOR'S REPORT**

for the financial year ended 30 April 2025

Extract from the Director's Report in accordance with Section 329 of the Companies Act 2014

The director's and the secretary's interests in the shares of the company are as follows:-

| <b>Name</b>     | <b>Class of Shares</b> | <b>Number<br/>Held At<br/>30/04/25</b> | <b>Number<br/>Held At<br/>01/05/24</b> |
|-----------------|------------------------|--|--|
| Patrick Stronge | Ordinary               | 4                                      | 4                                      |
| Eoin Stronge    | Ordinary               | 1                                      | 1                                      |
|                 |                        | <hr/>                                  | <hr/>                                  |
|                 |                        | <b>5</b>                               | <b>5</b>                               |
|                 |                        | <hr/> <hr/>                            | <hr/> <hr/>                            |

There were no changes in shareholdings between 30 April 2025 and the date of signing the financial statements.