



WESTBORO PARTNERS  
Business & Financial Advisers

**Broadnet Communications Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 June 2025**

# Broadnet Communications Limited

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# **Broadnet Communications Limited**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 30 June 2025

The directors made the following statement in respect of the unaudited financial statements:

### **"General responsibilities**

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

Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have 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 directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as 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 directors are 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 directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014. 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.

### **Directors' declaration on unaudited financial statements**

In relation to the financial statements which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to Westboro Partners, all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 30 June 2025."

### **Signed on behalf of the board**

**Myra Denise Dunne**  
Director

**John O'Hare**  
Director

**15 January 2026**

## **Broadnet Communications Limited**

### **ACCOUNTANTS REPORT**

#### **to the Board of Directors on the Compilation of the unaudited Abridged financial statements of Broadnet Communications Limited for the financial year ended 30 June 2025**

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 30 June 2025 as set out on pages 5 to 11 which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes from the company's accounting records and information and explanations you have given to us.

As a practising member of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the Board of Directors of Broadnet Communications Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the relevant ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 30 June 2025 your duty to ensure that Broadnet Communications Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Broadnet Communications Limited. You consider that Broadnet Communications Limited is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of Broadnet Communications Limited. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.

#### **WESTBORO PARTNERS**

Chartered Accountants  
Westboro House  
Montenotte  
Cork  
Ireland

**15 January 2026**

# Broadnet Communications Limited

## BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	6	2,303,991	2,344,491
Investments	7	957,016	957,016
<b>Fixed Assets</b>		<u>3,261,007</u>	<u>3,301,507</u>
<b>Current Assets</b>			
Debtors	8	5,096	9,175
Cash and cash equivalents		213,286	347,961
		<u>218,382</u>	<u>357,136</u>
<b>Creditors: amounts falling due within one year</b>	9	<u>(72,800)</u>	<u>(207,120)</u>
<b>Net Current Assets</b>		<u>145,582</u>	<u>150,016</u>
<b>Total Assets less Current Liabilities</b>		<u>3,406,589</u>	<u>3,451,523</u>
<b>Provisions for liabilities</b>	10	<u>(36,990)</u>	<u>-</u>
<b>Net Assets</b>		<u>3,369,599</u>	<u>3,451,523</u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		8,610	8,610
Share premium account	11	91,374	91,374
Retained earnings		3,269,615	3,351,539
<b>Equity attributable to owners of the company</b>		<u>3,369,599</u>	<u>3,451,523</u>

# **Broadnet Communications Limited**

## **BALANCE SHEET**

as at 30 June 2025

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.

We as Directors of Broadnet Communications 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 358 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) 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 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 and the small companies' regime.

**Approved by the board on 15 January 2026 and signed on its behalf by:**

**Myra Denise Dunne**  
**Director**

**John O'Hare**  
**Director**

**Broadnet Communications Limited**  
**RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 30 June 2025

	Called up share capital €	Share premium account €	Retained earnings €	Total €
<b>At 1 July 2023</b>	8,610	91,374	3,404,998	3,504,982
Loss for the financial year	-	-	(53,459)	(53,459)
<b>At 30 June 2024</b>	8,610	91,374	3,351,539	3,451,523
Loss for the financial year	-	-	(78,967)	(78,967)
Payment of dividends	-	-	(2,957)	(2,957)
<b>At 30 June 2025</b>	<b>8,610</b>	<b>91,374</b>	<b>3,269,615</b>	<b>3,369,599</b>

# Broadnet Communications Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 1. General Information

Broadnet Communications Limited is a company limited by shares incorporated in Ireland. Abbeydale, Temple Hill Lawn, Ballintemple, Cork, Ireland is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. 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 June 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

#### 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.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

#### Turnover

Rental income is represented by net rental income receivable, and excludes Value Added Tax, where applicable, and is recognised on a receivable basis in the Financial Statements.

#### 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:

Plant and machinery	- 12.50% Straight Line
Motor vehicles	- 12.50% 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.

#### Investment properties

Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business.

Investment property is initially measured at cost, which includes the purchase cost and any directly attributable expenditure. Investment property is subsequently valued at its fair value at each reporting date, by professional external valuers. The difference between the fair value of an investment property at the reporting date and its carrying value prior to the valuation is recognised in the Profit and Loss Account as a fair value gain or loss. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in the Profit and Loss Account.

#### 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.

# Broadnet Communications Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 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.

### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

### Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

### 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 and deferred 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.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

### Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

### Ordinary share capital

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

### 3. Critical Accounting Judgements and Estimates

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

#### Going Concern

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

## Broadnet Communications Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

<b>4. Operating loss</b>	<b>2025</b>	2024
	€	€
<b>Operating loss is stated after charging/(crediting):</b>		
Depreciation of tangible assets	<b>40,500</b>	40,500
(Profit)/loss on disposal of tangible assets	-	18,866
Loss/(profit) on foreign currencies	<b>26</b>	(2)
	<u><u>          </u></u>	<u><u>          </u></u>

## 5. Employees

The average monthly number of employees, including directors, during the financial year was 2, (2021-2).

	<b>2025</b>	2024
	<b>Number</b>	Number
Directors	<b>2</b>	2
	<u><u>          </u></u>	<u><u>          </u></u>

## 6. Tangible assets

	Investment properties	Plant and machinery	Motor vehicles	Total
	€	€	€	€
<b>Cost</b>				
At 1 July 2024	2,115,991	110,000	214,000	2,439,991
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 30 June 2025	2,115,991	110,000	214,000	2,439,991
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Depreciation</b>				
At 1 July 2024	-	68,750	26,750	95,500
Charge for the financial year	-	13,750	26,750	40,500
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 30 June 2025	-	82,500	53,500	136,000
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Net book value</b>				
At 30 June 2025	<b>2,115,991</b>	<b>27,500</b>	<b>160,500</b>	<b>2,303,991</b>
	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>
At 30 June 2024	2,115,991	41,250	187,250	2,344,491
	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>

## 7. Investments

	<b>Subsidiary undertakings shares</b>	<b>Total</b>
	€	€
<b>Investments</b>		
<b>Cost</b>		
At 30 June 2025	957,016	957,016
	<u>          </u>	<u>          </u>
<b>Net book value</b>		
At 30 June 2025	<b>957,016</b>	<b>957,016</b>
	<u><u>          </u></u>	<u><u>          </u></u>
At 30 June 2024	957,016	957,016
	<u><u>          </u></u>	<u><u>          </u></u>

## Broadnet Communications Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

<b>8. Debtors</b>	<b>2025</b>	2024
	€	€
Trade debtors	(2,300)	1,921
Taxation	5,691	-
Prepayments	1,705	7,254
	<u>5,096</u>	<u>9,175</u>

<b>9. Creditors</b>	<b>2025</b>	2024
<b>Amounts falling due within one year</b>	<b>€</b>	<b>€</b>
Trade creditors	5,819	-
Taxation	4,428	5,852
Directors' current accounts (Note 12)	59,493	199,999
Accruals	3,060	1,269
	<u>72,800</u>	<u>207,120</u>

### 10. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Capital allowances	Losses	Total	Total
	€	€	2025 €	2024 €
At financial year start	-	-	-	-
Charged to profit and loss	39,375	(2,385)	36,990	-
At financial year end	<u>39,375</u>	<u>(2,385)</u>	<u>36,990</u>	<u>-</u>

### 11. Income Statement

	Share premium account	Profit and loss account	Total
	€	€	€
At 1 July 2024	91,374	3,351,539	3,442,913
Loss for the financial year	-	(78,967)	(78,967)
Payment of dividends	-	(2,957)	(2,957)
At 30 June 2025	<u>91,374</u>	<u>3,269,615</u>	<u>3,360,989</u>

### 12. Directors' transactions

The following amounts are repayable to the directors:

	<b>2025</b>	2024
	€	€
Myra Denise Dunne	59,493	199,999
	<u>59,493</u>	<u>199,999</u>

### 13. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 15 January 2026.