

**IMMERSIVE DYNAMIC LTD**  
**Unit 7**  
**First Floor**  
**Glencar Shopping Centre**  
**Letterkenny**  
**Co. Donegal**

**ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 MAY 2025**

**S&W Partners Accounting, Tax & Advisory**  
**Services (Ireland) Limited**  
**Penrose Wharf**  
**Penrose Quay**  
**Cork**

COMPANY INFORMATION

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<b>Director</b>	Victor Lewis
<b>Secretary</b>	Michel Lewis
<b>Company number</b>	563406
<b>Registered office</b>	Unit 7 First Floor Glencar Shopping Centre Letterkenny Co. Donegal
<b>Accountants</b>	S&W Partners Accounting, Tax & Advisory Services (Ireland) Limited Penrose Wharf Penrose Quay Cork

**BALANCE SHEET**  
**AS AT 31 MAY 2025**

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	<b>2025</b>	<b>2024</b>
	€	€
Current assets	81,626	87,094
Creditors: amounts falling due within one year	(22,656)	(22,656)
<b>Net assets</b>	<u>58,970</u>	<u>64,438</u>
<b>Capital and reserves</b>	<u>58,970</u>	<u>64,438</u>

I, as director of Immersive Dynamic Ltd, state that:

- (a) the company is availing itself of the exemption from audit 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 Section 358 is complied with;
- (c) no notice under Subsection (1) of Section 334 has, in accordance with Subsection (2) of that Section, been served on the company;
- (d) the director acknowledges the obligations of the company, under the Companies Act 2014, to:
  - (i) 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 year; and
  - (ii) otherwise comply with the provisions of this Act relating to Financial Statements so far as they are applicable to the company; and
- (e) the company has relied on the specified exemption as a micro company contained in Section 352 of 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 confirm that the abridged Financial Statements have been properly prepared in accordance with Section 353 of Companies Act 2014.

The Financial Statements were approved and signed by the director and authorised for issue on 16 February 2026

Victor Lewis  
**Director**

NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 MAY 2025

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**1 Accounting policies**

Immersive Dynamic Ltd is a private company limited by shares incorporated in Republic of Ireland. The registered office is Unit 7, First Floor, Glencar Shopping Centre, Letterkenny, Co. Donegal.

The significant accounting policies adopted by the company and applied consistently are as follows:

**1.1 Accounting convention**

These Financial Statements have been prepared in accordance with FRS 105 'The Financial Reporting Standard applicable to the Micro-Entities Regime' and the requirements of the Companies Act 2014 as amended by the Companies (Accounting) Act 2017.

The Financial Statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these Financial Statements are rounded to the nearest €.

The Financial Statements have been prepared on the going concern basis, under the historical cost convention.

**1.2 Going concern**

At the time of approving the Financial Statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the Financial Statements.

**1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	20% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

**1.4 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.5 Financial instruments**

Financial assets and liabilities are recognised only when the company becomes a party to the contractual provisions of the instrument. They are recognised initially at cost, which is measured at the transaction price including material transaction costs. Financial assets and liabilities are offset when the company currently has a legally enforceable right to set off the recognised amounts and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

**1.6 Equity instruments**

Ordinary shares are classified as equity.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

AS AT 31 MAY 2025

**1.7 Taxation**

The tax currently payable is based on taxable profit for the financial year. Taxable profit differs from net profit as reported in the income and expenditure account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

**1.8 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets. Such benefits include paid annual leave and paid sick leave and similar non-monetary benefits.

**2 Profit and loss reserves**

	<b>2025</b>	<b>2024</b>
	€	€
At the beginning of the year	64,338	99,477
Loss for the financial year	(5,468)	(35,139)
At the end of the year	<u>58,870</u>	<u>64,338</u>