

Company Registration No: 579087 (Ireland)

ICARUS MEDIA DIGITAL LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025

ICARUS MEDIA DIGITAL LIMITED

COMPANY INFORMATION

Directors	Matthieu Mayran
Secretary	Bradwell Limited
Company number	579087
Registered office	10 Earlsfort Terrace Dublin 2 Republic of Ireland
Accountants	Mann Made Corporate Services Limited 2 nd Floor, Atlantic House Circular Road Douglas, Isle of Man

ICARUS MEDIA DIGITAL LIMITED

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**ICARUS MEDIA DIGITAL LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MAY 2025**

The Directors present their report and financial statements for the year ended 31 May 2025.

Principal activity

The company's principal activity is that of the provision of services in respect to digital marketing, web development and venture building.

Directors

The following Members have held office since 1 June 2024:

Matthieu Mayran

Directors' interests

The Director's interests in the share capital of the company were stated as follows:

	Ordinary shares of €1 each	
	31 May 2025	31 May 2024
Matthieu Mayran	100	100

Directors' general responsibilities

The directors are responsible for preparing the annual report and the statutory financial statements in accordance with applicable law and Generally Accepted Accounting Practice in Ireland, including the Accounting Standards issued by the Financial Reporting Council.

Company law requires the directors to prepare statutory financial statements for each financial year, which give a true and fair view of the assets, liabilities and financial position of the company, as at the end of the financial year, and profit or loss, for the financial year and otherwise comply with the Companies Act 2014. In preparing those 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 the statutory 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
- Prepare the statutory financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

**ICARUS MEDIA DIGITAL LIMITED
DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2025**

Directors' general responsibilities (continued)

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 and enable them to ensure that the statutory 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 these financial statements:

- a) 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 a going concern basis on the grounds that the company will continue in business.
- b) The Directors confirm that they have made available all the company's accounting records and provided all the information necessary for the compilation of the financial statements.
- c) The Directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the year ended 31 May 2025.

Accounting records

The Directors acknowledge their responsibilities under Sections 281 to 285 of the Companies Act 2014 to keep accounting records for the company. To this end we employ a full time bookkeeper. Our accounting records are kept at 10 Earlsfort Terrace, Dublin 2, Ireland.

On behalf of the board

M Mayran
Director

Date:  25/02/2026

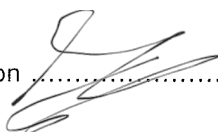
**ICARUS MEDIA DIGITAL LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MAY 2025**

	Notes	2025 €	2024 €
Turnover		8,931,540	9,302,429
Cost of sales		(232,583)	(1,217,887)
Gross profit		<u>8,698,957</u>	<u>8,084,542</u>
Administrative expenses		<u>(8,462,750)</u>	<u>(7,932,247)</u>
Operating profit	2	<u>236,207</u>	<u>152,295</u>
Profit on ordinary activities before taxation		236,207	152,295
Taxation on ordinary activities	3	<u>(28,949)</u>	<u>(24,216)</u>
Profit on ordinary activities after taxation		<u>207,258</u>	<u>128,079</u>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

Approved by the board on 25/02/2026



M Mayran
Director

ICARUS MEDIA DIGITAL LIMITED
BALANCE SHEET
AS AT 31 MAY 2025

	Notes	€	2025 €	€	2024 €
Fixed assets					
Intangible assets	4		128,000		192,000
Tangible assets	5		-		16,139
Investments	6		516,382		399,182
			<u>644,382</u>		<u>607,321</u>
Current assets					
Cash at bank and in hand		8,549		11,310	
Debtors	7	167,523		152,768	
		<u>176,072</u>		<u>164,078</u>	
Creditors: Amounts falling due within one year					
	8	(55,674)		(40,277)	
Net current assets					
			<u>120,398</u>		<u>123,801</u>
Total assets less current liabilities					
			<u>764,780</u>		<u>731,122</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss account			764,680		731,022
Shareholders' funds – equity interests					
			<u>764,780</u>		<u>731,122</u>

I, as a Directors of Icarus Media Digital Limited, state that:

- (a) the company is availing itself of the audit exemption (and the exemption shall be expressed to be "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 section 358 or 359, as appropriate, 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, and
- (d) the directors acknowledge the obligations of the company, under this Act, to—
 - (i) keep adequate accounting records and prepare statutory 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 statutory financial statements so far as they are applicable to the company.

The financial statements were approved by the board on ^{25/02/2026}.....

M Mayran
Director



ICARUS MEDIA DIGITAL LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR END 31 MAY 2025

	Share capital €	Share premium €	Revaluation reserve €	Profit and loss account €	Total €
At 1 June 2023	100	-	-	806,683	806,783
Profit for the financial year	-	-	-	128,079	128,079
Dividends paid	-	-	-	(203,740)	(203,740)
Shares issued	-	-	-	-	-
At 31 May 2024	100	-	-	731,022	731,122

	Share capital €	Share premium €	Revaluation reserve €	Profit and loss account €	Total €
At 1 June 2024	100	-	-	731,022	731,122
Profit for the financial year	-	-	-	207,258	207,258
Dividends paid	-	-	-	(173,600)	(173,600)
Shares issued	-	-	-	-	-
At 31 May 2025	100	-	-	764,680	764,780

ICARUS MEDIA DIGITAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025

1. **Accounting policies**

1.1. **Accounting convention**

The financial statements are prepared under the historical cost convention and comply with the accounting standards issued by the Financial Reporting Council as promulgated by Institute Certified Public Accountants in Ireland. They are also in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

1.2. **Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

1.3. **Creditors**

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

1.4. **Debtors**

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

1.5. **Tangible fixed assets**

Tangible fixed assets are measured at fair value. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life.

1.6. **Intangible fixed assets**

Intangible fixed assets are measured at fair value. Amortisation is provided on all intangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life.

1.7. **Turnover and expenses**

Turnover and expenses have been prepared on a cash receipts basis. This is a departure from the usual method of accounting on an accruals basis.

ICARUS MEDIA DIGITAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025 (CONTINUED)

1. **Accounting policies (continued)**

1.8 **Taxation**

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

1.9 **Foreign currency translation**

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss

2. Operating profit	2025	2024
	€	€
Is stated after charging:		
Accountancy fees	8,577	8,098
	-----	-----
3. Taxation	2025	2024
	€	€
Current tax charge	28,949	24,216
	-----	-----
	28,949	24,216
	-----	-----
Factors affecting the tax charge for the period:		
Profit on ordinary activities before taxation	236,207	152,295
	-----	-----
Profit on ordinary activities before taxation multiplied by the standard rate of Irish corporation tax 12.5% (2024: 12.5 %)	29,526	19,037
	-----	-----
Effects of:		
Depreciation in excess of capital allowances for period	(2,594)	(2,594)
Disallowable expenditure for taxation purposes	2,017	7,773
	-----	-----
Current tax charge	28,949	24,216
	-----	-----

ICARUS MEDIA DIGITAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025 (CONTINUED)

4. ***Intangible fixed assets***

	2025
	€
Cost	
As at 1 June 2024	640,000
Additions	-
	<hr/>
As at 31 May 2025	640,000
	<hr/>
Amortisation	
As at 1 June 2024	(448,000)
Charge for the year	(64,000)
	<hr/>
As at 31 May 2025	(512,000)
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Net book value	
As at 31 May 2025	128,000
	<hr/>
As at 31 May 2024	192,000
	<hr/>

5. ***Tangible fixed assets***

	Motor	Fixtures	Total
	Vehicles	& fittings	
	€	€	€
Cost			
As at 1 June 2024	335,522	155,027	490,549
Additions	-	-	-
	<hr/>	<hr/>	<hr/>
As at 31 May 2025	335,522	155,027	490,549
	<hr/>	<hr/>	<hr/>
Depreciation			
As at 1 June 2024	(319,383)	(155,027)	(474,410)
Charge for the year	(16,139)	-	(16,139)
	<hr/>	<hr/>	<hr/>
As at 31 May 2025	(335,522)	(155,027)	(490,549)
	<hr/>	<hr/>	<hr/>
Net book value			
As at 31 May 2025	-	-	-
	<hr/>	<hr/>	<hr/>
As at 31 May 2024	16,139	-	16,139
	<hr/>	<hr/>	<hr/>

ICARUS MEDIA DIGITAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025 (CONTINUED)

6.	<i>Investment</i>	2025	2024
		€	€
	Alternative investment	516,382	399,182
7.	<i>Debtors</i>	2025	2024
		€	€
	Corporation tax	-	-
	Other debtors	167,523	152,768
		167,523	152,768
8.	<i>Creditors: amounts falling due within one year</i>	2025	2024
		€	€
	Bank overdrafts	-	-
	Directors account	2,088	-
	Corporation tax	28,949	24,216
	Accruals	24,637	16,061
	Trade Creditors	-	-
		55,674	40,277
9.	<i>Other information</i>		
	Icarus Media Digital Limited is a limited company, limited by shares and is incorporated in the Republic of Ireland. The address of its registered office is 10 Earlsfort Terrace, Dublin 2, Ireland.		

ICARUS MEDIA DIGITAL LIMITED
MANAGEMENT INFORMATION
FOR THE YEAR ENDED 31 MAY 2025

ICARUS MEDIA DIGITAL LIMITED
DETAILED TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR 31 MAY 2025

	2025	2024
	€	€
Turnover	8,931,540	9,302,429
Cost of sales	(232,583)	(1,217,887)
Gross profit	8,698,957	8,084,542
Administrative expenses:		
Rent payable	446,936	238,758
Travelling and entertainment	203,252	268,613
Legal and professional	6,660,749	6,534,133
Accountancy	8,577	8,098
Salaries	1,048,700	613,668
Bank charges	9,732	5,089
General expenses	-	1,076
Amortisation	64,000	64,000
Depreciation	16,139	62,188
Exchange (gain)/loss	(76)	160
Interior	4,741	136,464
	(8,462,750)	(7,932,247)
Profit before taxation	236,207	152,295