

INDEPENDENT DATA MANAGEMENT LIMITED

UNAUDITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

INDEPENDENT DATA MANAGEMENT LIMITED

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INDEPENDENT DATA MANAGEMENT LIMITED

ABRIDGED BALANCE SHEET
AS AT 30 APRIL 2025

	Note		2025 €	2024 €
Current assets				
Debtors: amounts falling due within one year	5	25,088	-	
Cash at bank and in hand	6	375	667	
		<u>25,463</u>	<u>667</u>	
Creditors: amounts falling due within one year	7	(104,968)	(101,242)	
			<u>(79,505)</u>	<u>(100,575)</u>
Net current liabilities				
Total assets less current liabilities			<u>(79,505)</u>	<u>(100,575)</u>
			<u>(79,505)</u>	<u>(100,575)</u>
Net liabilities			<u>(79,505)</u>	<u>(100,575)</u>
Capital and reserves				
Called up share capital presented as equity			20,002	20,002
Profit and loss account			(99,507)	(120,577)
			<u>(79,505)</u>	<u>(100,575)</u>
Shareholders' funds			<u>(79,505)</u>	<u>(100,575)</u>

I, as director of Independent Data Management Limited, state that:

- these financial statements have been prepared in accordance with the small companies regime.
- 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 are satisfied.
- the members of the Company have not served a notice on the Company under section 334(1) in accordance with section 334(2).
- 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 state 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 to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the Company.
- the Company has relied on the specific exemptions contained in section 352 of the 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 the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The financial statements were approved:

Signed by:

 15ED3018015D441...

Niall McGuinness

Director

Date: 21-07-2025

INDEPENDENT DATA MANAGEMENT LIMITED**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025****1. General information**

These financial statements comprising the Statement of Income and Retained Earnings, the Balance Sheet, and the related notes constitute the individual financial statements of Independent Data Management Limited for the financial year ended 30 April 2025.

Independent Data Management Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated in the Republic of Ireland (CRO number 254594). The registered office is Ben Edair, Old Blackrock Road, Cork, T12 K16V 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 Director's Report.

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and the Republic of Ireland" (FRS 102), applying section 1A of that standard.

The financial statements have been presented in Euro (€) which is also the financial currency of the company.

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

2. Accounting policies**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Irish Statute comprising of the Companies Act 2014. The company qualifies as a small company for the year, as defined by Section 280A of the Act, and has applied the rules of the 'Small Companies Regime' in accordance with Section 280C of the Act and Section 1A of FRS 102.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 3).

The following accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

INDEPENDENT DATA MANAGEMENT LIMITED**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025****2. Accounting policies (continued)****2.3 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.5 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.6 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

INDEPENDENT DATA MANAGEMENT LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025**

3. Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities withing the next financial year are discussed below.

Going Concern

The directors consider it appropriate to prepare the financial statements on a going concern basis. The validity of the going concern basis depends on the continued support of the company's director and shareholder. Accordingly, these financial statements do not include and adjustments to the carrying amounts and classifications of assets and liabilities that may arise if the company was unable to continue as a going concern

4. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2024 - €NIL).

5. Debtors

	2025	2024
	€	€
Trade debtors	25,088	-
	<u>25,088</u>	<u>-</u>
	<u><u>25,088</u></u>	<u><u>-</u></u>

6. Cash and cash equivalents

	2025	2024
	€	€
Cash at bank and in hand	375	667
	<u>375</u>	<u>667</u>
	<u><u>375</u></u>	<u><u>667</u></u>

INDEPENDENT DATA MANAGEMENT LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

7. Creditors: Amounts falling due within one year

	2025 €	2024 €
Other creditors	102,180	98,608
Accruals	2,788	2,634
	<u>104,968</u>	<u>101,242</u>

8. Related party transactions

Ultimate controlling party

Niall McGuinness holds 100% of the ordinary share capital and is therefore considered to be the company's ultimate controlling party.

Key management personnel compensation

No directors' remuneration was taken during the year.

Other related party transactions

Niall McGuinness made the following loan to the company. This loan is interest free, repayable on demand and included in 'other creditors' (note 7).

	2025 €	2024 €
At 1 May	98,608	98,608
Amounts advanced by the Director during the year	3,572	-
At 30 April	<u>102,180</u>	<u>98,608</u>

9. Appropriation of Profit and loss account

	2025 €	2024 €
Profit and loss account brought forward at the beginning of the year	(120,577)	(118,224)
Other movement in the profit and loss account	21,070	(2,353)
Profit and loss account carried forward at the end of the year	<u>(99,507)</u>	<u>(120,577)</u>

10. Approval of financial statements

The director approved these financial statements for issue on 21-07-2025