

Zmission Data Networks (Ireland) Limited

Director's Report and Unaudited Financial Statements

**for the financial period from 9 April 2024 (date of incorporation) to 31 December
2024**

Zmission Data Networks (Ireland) Limited

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Zmission Data Networks (Ireland) Limited

DIRECTOR AND OTHER INFORMATION

Director	Leah O'Dwyer (Appointed 1 May 2024) Paul Jervis (Appointed 1 May 2024, Resigned 1 November 2024) Gerard Holliday (Appointed 9 April 2024, Resigned 1 May 2024) Oonagh Hayes (Appointed 9 April 2024, Resigned 1 May 2024)
Company Secretary	Amesto Corporate Secretarial Limited (Appointed 1 May 2024)
Company Number	761538
Registered Office	Questum Acceleration Centre, Business Science & Technology Campus Ballingarrane Clonmel Tipperary
Business Address	Questum Acceleration Centre, Business Science & Technology Campus Ballingarrane Clonmel Tipperary
Accountants	Amesto Global (Ireland) Limited Carlton House 4th Floor Henry Street Limerick Limerick V94FD80
Bankers	Bank of Ireland 125 O'Connell Street Limerick

Zmission Data Networks (Ireland) Limited

DIRECTOR'S REPORT

for the financial period from 9 April 2024 (date of incorporation) to 31 December 2024

The director presents his report and the unaudited financial statements for the financial period from 9 April 2024 (date of incorporation) to 31 December 2024.

Principal Activity and Review of the Business

Principal activity of Zmission Data Networks (Ireland) Limited is the provision of electric vehicle fleet management software, cloud and data products.

There has been no significant change in these activities during the financial period from 9 April 2024 (date of incorporation) to 31 December 2024.

Results and Dividends

The loss for the financial period after providing for depreciation and taxation amounted to €(1,089,055).

The director does not recommend payment of a dividend.

At the end of the financial period, the company has assets of €383,861 and liabilities of €1,472,816. The net liabilities of the company are €1,088,955.

Director and Secretary

The director who served throughout the financial period, except as noted, was as follows:

Leah O'Dwyer (Appointed 1 May 2024)
Paul Jervis (Appointed 1 May 2024, Resigned 1 November 2024)
Gerard Holliday (Appointed 9 April 2024, Resigned 1 May 2024)
Oonagh Hayes (Appointed 9 April 2024, Resigned 1 May 2024)

The secretary who served throughout the financial period was Amesto Corporate Secretarial Limited.

There were no changes in shareholdings between 31 December 2024 and the date of signing the financial statements.

In accordance with the Constitution, the director retire by rotation and, being eligible, offer themselves for re-election.

Future Developments

The company plans to continue its present activities and current trading levels. Employees are kept as fully informed as practicable about developments within the business.

Post Balance Sheet Events

Leah O'Dwyer resigned from the board on 5 February 2026 and Alan Crowley was appointed to the Board on the same date. There have been no other significant events affecting the company since the financial period-end.

Taxation Status

The company is a close company within the meaning of the Taxes Consolidation Act, 1997.

Zmission Data Networks (Ireland) Limited

DIRECTOR'S REPORT

for the financial period from 9 April 2024 (date of incorporation) to 31 December 2024

Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors has employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at Questum Acceleration Centre, Business Science & Technology Campus, Ballingrane, Clonmel, Tipperary.

Signed on behalf of the board



Alan Crowley
Director

Date: 09 – March 2026

Zmission Data Networks (Ireland) Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial period from 9 April 2024 (date of incorporation) to 31 December 2024

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 period. Under that 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 she is satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial period end date and of the profit or loss of the company for the financial period 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 her to ensure that the financial statements and Director's Report comply with the Companies Act 2014. He is 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



Alan Crowley
Director

Date: 09 – March - 2026

Zmission Data Networks (Ireland) Limited
PROFIT AND LOSS ACCOUNT

for the financial period from 9 April 2024 (date of incorporation) to 31 December 2024

	Notes	Dec 24 €
Administrative expenses		(1,102,896)
Loss before taxation		<u>(1,102,896)</u>
Tax on loss		13,841
Loss for the financial period		<u>(1,089,055)</u>
Total comprehensive income		<u><u>(1,089,055)</u></u>

Approved by the board on 09 – March – 2026 and signed on its behalf by:



Alan Crowley
Director

Zmission Data Networks (Ireland) Limited

BALANCE SHEET

as at 31 December 2024

	Notes	Dec 24 €
Fixed Assets		
Tangible assets	8	<u>32,645</u>
Current Assets		
Debtors	9	45,020
Cash and cash equivalents		<u>306,196</u>
		<u>351,216</u>
Creditors: amounts falling due within one year	10	<u>(1,472,816)</u>
Net Current Liabilities		<u>(1,121,600)</u>
Total Assets less Current Liabilities		<u>(1,088,955)</u>
Capital and Reserves		
Called up share capital presented as equity		100
Retained earnings		<u>(1,089,055)</u>
Equity attributable to owners of the company		<u>(1,088,955)</u>

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 Zmission Data Networks (Ireland) 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 period and of its profit or loss for such a financial period 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.

Approved by the board on 09 – March – 2026 and signed on its behalf by:



Alan Crowley
Director

Zmission Data Networks (Ireland) Limited
STATEMENT OF CHANGES IN EQUITY

as at 31 December 2024

	Called up share capital €	Retained earnings €	Total €
Loss for the financial period	-	(1,089,055)	(1,089,055)
Net proceeds of equity Ordinary share issue	100	-	100
At 31 December 2024	100	(1,089,055)	(1,088,955)

Zmission Data Networks (Ireland) Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial period from 9 April 2024 (date of incorporation) to 31 December 2024

1. General Information

Zmission Data Networks (Ireland) Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 761538. The registered office of the company is Questum Acceleration Centre,, Business Science & Technology Campus, Ballingrane, Clonmel, Tipperary. The nature of the company's operations and its principal activities are set out in the Director's 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 financial period ended 31 December 2024 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014. These are the company's first set of financial statements prepared in accordance with 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.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial period, 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.

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	-	12.5% Straight line
Fixtures, fittings and equipment	-	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.

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.

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.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

Taxation

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

Zmission Data Networks (Ireland) Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial period from 9 April 2024 (date of incorporation) to 31 December 2024

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. Adoption of FRS 102

This is the first set of financial statements prepared by Zmission Data Networks (Ireland) Limited in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A (Small Entities). The company transitioned from previously extant Irish and UK GAAP to FRS 102 Section 1A as at 1 January 2016.

4. Period of financial statements

The financial statements are for the 8 month 23 days period from 9 April 2024 (date of incorporation) to 31 December 2024.

5. Statement on previous periods

The company did not present financial statements for previous periods.

6. Operating loss

Dec 24
€

Operating loss is stated after charging:

Depreciation of tangible assets

1,165

Loss on foreign currencies

11,166

11,166

7. Employees

The average monthly number of employees, including director, during the financial period was 3.

Dec 24
Number

Directors

1

Sales

2

3

Zmission Data Networks (Ireland) Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial period from 9 April 2024 (date of incorporation) to 31 December 2024

8. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Total
	€	€	€
Cost			
At 9 April 2024	-	-	-
Additions	21,082	12,728	33,810
	<u>21,082</u>	<u>12,728</u>	<u>33,810</u>
At 31 December 2024	21,082	12,728	33,810
	<u>21,082</u>	<u>12,728</u>	<u>33,810</u>
Depreciation			
At 9 April 2024	-	-	-
Charge for the financial period	667	498	1,165
	<u>667</u>	<u>498</u>	<u>1,165</u>
At 31 December 2024	667	498	1,165
	<u>667</u>	<u>498</u>	<u>1,165</u>
Net book value			
At 31 December 2024	<u><u>20,415</u></u>	<u><u>12,230</u></u>	<u><u>32,645</u></u>

9. Debtors

	Dec 24 €
Other debtors	100
Taxation	18,372
Prepayments	26,548
	<u>45,020</u>

10. Creditors Amounts falling due within one year

	Dec 24 €
Trade creditors	30,424
Amounts owed to group undertakings	1,402,231
Taxation	34,493
Accruals	5,668
	<u>1,472,816</u>

11. Capital commitments

The company had no material capital commitments at the financial period-ended 31 December 2024.

12. Director's remuneration

	Dec 24 €
Remuneration	<u>100,000</u>

13. Related party transactions

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

14. Post-Balance Sheet Events

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

15. Approval of financial statements

The financial statements were approved and authorised for issue by the board on **09 – March - 2026**