

Company Number: 389820

Infinite Loop Development Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 December 2025

Infinite Loop Development Limited

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Infinite Loop Development Limited

DIRECTORS AND OTHER INFORMATION

Directors	Fiach Reid Niall Reid
Company Secretary	Fiach Reid
Company Number	389820
Registered Office and Business Address	Shore Road Ballyliffin Co. Donegal
Accountants	MCI Chartered Accountants Sentinel House 13 Pump Street Derry BT48 6JG
Bankers	Bank of Ireland Carndonagh Co. Donegal

Infinite Loop Development Limited
BALANCE SHEET
as at 31 December 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	5	2,384	1,241
Current Assets			
Debtors	6	2,438	3,474
Cash and cash equivalents		2,098,972	1,703,305
		2,101,410	1,706,779
Creditors: amounts falling due within one year	7	(17,109)	(7,725)
Net Current Assets		2,084,301	1,699,054
Total Assets less Current Liabilities		2,086,685	1,700,295
Capital and Reserves			
Called up share capital presented as equity		2	2
Retained earnings	8	2,086,683	1,700,293
Shareholders' Funds		2,086,685	1,700,295

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 Infinite Loop Development 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 25 February 2026 and signed on its behalf by:

Niall Reid
Director

Fiach Reid
Director

Infinite Loop Development Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. General Information

Infinite Loop Development Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 389820. The registered office of the company is Shore Road, Ballyliffin, Co. Donegal which is also the principal place of business of the company. The principal activity of the company is IT consultancy and software as a service provider. 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 year ended 31 December 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

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. The policies adopted for the recognition of turnover and other income are as follows:

Rendering of services

When the outcome of a transaction can be estimated reliably, turnover from IT consultancy services and software as a service provider is recognised by reference to the state of completion at the balance sheet date. The stage of completion is measured by reference to labour hours completed and materials consumed.

Where the outcome cannot be measured reliably, turnover is recognised only to the extent of the expenses recognised that are recoverable.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

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:

Fixtures, fittings and equipment	-	25% straight line
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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.

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that

Infinite Loop Development Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

reflects current markets assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in the profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in the profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

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.

Taxation

The charge for taxation is based on the results for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Provision is made at the rates expected to apply when the timing differences reverse. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in taxable profits in periods different from those in which they are recognised in the financial statements.

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.

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	596	310
	<u> </u>	<u> </u>
4. Employees		

The average monthly number of employees, including directors, during the financial year was 1, (2024 - 1).

Infinite Loop Development Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 December 2025

5. Tangible assets		
	Fixtures, fittings and equipment €	Total €
Cost		
At 1 January 2025	4,546	4,546
Additions	1,739	1,739
	<u>6,285</u>	<u>6,285</u>
At 31 December 2025	6,285	6,285
Depreciation		
At 1 January 2025	3,305	3,305
Charge for the financial year	596	596
	<u>3,901</u>	<u>3,901</u>
At 31 December 2025	3,901	3,901
Net book value		
At 31 December 2025	<u>2,384</u>	<u>2,384</u>
At 31 December 2024	<u>1,241</u>	<u>1,241</u>
6. Debtors	2025 €	2024 €
Taxation	<u>2,438</u>	<u>3,474</u>
7. Creditors	2025 €	2024 €
Amounts falling due within one year		
Taxation	11,373	2,861
Directors' current accounts (Note 9)	35	21
Other creditors	3,851	2,993
Accruals	1,850	1,850
	<u>17,109</u>	<u>7,725</u>
8. Income Statement		
	2025 €	2024 €
At 1 January 2025	1,700,293	1,328,766
Profit for the financial year	409,390	426,527
Payment of dividends	(23,000)	(55,000)
	<u>2,086,683</u>	<u>1,700,293</u>
At 31 December 2025	2,086,683	1,700,293
9. Directors' remuneration and transactions	2025 €	2024 €
Remuneration	<u>43,800</u>	<u>5,000</u>
The following amounts are repayable to the directors:		
	2025 €	2024 €
Fiach Reid	<u>35</u>	<u>21</u>