

**INTERACTIVE PROJECT MANAGERS LIMITED**

**Abridged Unaudited Financial Statements  
For the financial year ended  
31 May 2025**

**Registered number 294244**

# INTERACTIVE PROJECT MANAGERS LIMITED

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## ABRIDGED UNAUDITED FINANCIAL STATEMENTS

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# INTERACTIVE PROJECT MANAGERS LIMITED

## BALANCE SHEET AS AT 31 MAY 2025

	Notes	€	€
<b>ASSETS</b>			
<b>Tangible assets</b>			
Tangible assets	7	6,775	11,047
<b>Current Assets</b>			
Debtors	8	302,577	242,303
Cash at bank and in hand		161,687	286,106
		<u>471,039</u>	<u>539,456</u>
<b>CAPITAL RESERVES AND LIABILITIES</b>			
<b>Capital and reserves</b>			
Called up share capital presented as equity		3	3
Profit or loss brought forward		-	-
Profit or loss for the financial year		-	-
		<u>3</u>	<u>3</u>
Creditors: Amounts falling due within one year	9	471,036	539,453
		<u>471,039</u>	<u>539,456</u>

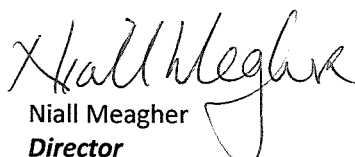
These financial statements have been prepared in accordance with the Small Companies Regime.

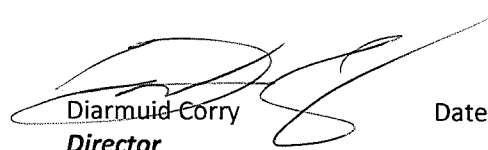
We, as Directors of Interactive Project Managers Limited, state that:

- the company is availing itself of audit exemption - 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 Section 358 is complied with;
- no notice under Subsection (1) of Section 334 has, in accordance with Subsection (2) of that section, been served on the company; and
- the directors acknowledge the obligations of the company, 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 that financial year, and otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company.

In preparing these abridged financial statements, the directors have relied on the exemption contained in section 352 of the Companies Act 2014 on the ground that the company is a small company and qualifies for the small companies' regime and is entitled to the benefit of that exemption. These abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

Approved by the board of directors and signed on its behalf by:

  
Niall Meagher  
Director

  
Diarmuid Corry  
Director

Date: 22.12.25

# INTERACTIVE PROJECT MANAGERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MAY 2025

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### 1. General Information

The financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of Interactive Project Managers Limited for the financial year ended 31 May 2025.

Interactive Project Managers Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO number 294244). The Registered Office is 19 Clare Street, Dublin 2, 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 Directors' Report.

#### Statement of Compliance

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

#### Currency

The financial statements have been presented in the Euro currency (€) which is also the functional currency of the company. In instances where amounts have been rounded to the nearest thousand Euro, this is indicated by the symbol €'000.

### 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.

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* issued by the Financial Reporting Council. The company qualifies as a small company for the period, as defined by section 280A of the Act, in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and Section 1A of FRS 102.

#### Tangible fixed assets

All tangible fixed assets are initially recorded at historic cost. This includes legal fees, stamp duty and other non-refundable purchase taxes, and also any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management, which can include the costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality.

# INTERACTIVE PROJECT MANAGERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MAY 2025

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### Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost or valuation, less estimated residual value, of each asset systematically over its expected useful life, on a straight-line basis, as follows:

Leasehold office improvements	-	over the term of the lease (currently 5 years)
Office equipment	-	over 3 years
Motor vehicles	-	over 5 years

The residual value and useful lives of tangible assets are considered annually for indicators that these may have changed. Where such indicators are present, a review will be carried out of the residual value, depreciation method and useful lives, and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the assets.

### Impairments of assets, other than financial instruments

At the end of each reporting period, the company assesses whether there is any indication that the recoverable amount of an asset is less than its carrying amount. If any such indication exists, the carrying amount of the asset is reduced to its recoverable amount, resulting in an impairment loss. Impairment losses are recognised immediately in the profit and loss account.

Where the circumstances causing an impairment of an asset no longer apply, then the impairment is reversed through the profit and loss account.

The recoverable amount of tangible fixed assets is the higher of the fair value less cost to sell of the asset and its value in use. The value in use of these assets is the present value of the cash flows expected to be derived from those assets. This is determined by reference to the present value of the future cash flows of the company which is considered by the directors to be a single cash generating unit.

### Turnover

Turnover is stated net of trade discounts, volume rebates, VAT and similar taxes and derives from the provision of services falling within the company's ordinary activities. Turnover on supply of services is recognised by reference to the stage of completion of the service at the end of the financial year. The stage of completion is determined primarily on the basis of time costs applied to individual service assignments. Deposits received from customers in advance of the stage of completion of services at the end of the financial year are not recognised as income and are included in creditors.

### Dividends

Dividends to the company's equity shareholders are recognised as a liability of the company when approved by the company's shareholders.

# INTERACTIVE PROJECT MANAGERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MAY 2025

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### **Retirement benefit costs**

The company operates executive pension plans for employees which are defined contribution schemes. Retirement benefit contributions in respect of the executive pension plans for employees are charged to the profit and loss account as they become payable in accordance with the rules of the plans. The assets are held separately from those of the company in independently administered funds. Differences between the amounts charged in the profit and loss account and payments made to the executive pension plans are treated as assets or liabilities.

Once-off termination payments that are not required by contract, legislation, or other obligations or commitments, are recognised in the financial year in which they become payable.

### **Short term employee benefits**

Short term benefits, including holiday pay, are recognised as an expense in the period in which employees have become entitled to the benefits as a result of service rendered to the company.

### **Leasing commitments**

Operating lease rentals are charged to the profit and loss account on a straight-line basis over the lease term.

### **Taxation and deferred taxation**

The charge for taxation is based on the profit for the financial year and is calculated with reference to the tax rates applying at the financial year end date in the jurisdiction where the tax is applied. Deferred taxation is calculated on the differences between the company's taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements. Full provision for deferred tax assets and liabilities is made at current tax rates on differences that arise between the recognition of gains and losses in the financial statements and their recognition in the tax computation, including differences arising on the revaluation of fixed assets. 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.

### **Foreign currencies**

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the financial year end date. Non-monetary items that are measured at historical cost are translated at the foreign exchange rate ruling at the date of the transaction. Non-monetary items measured at fair value are translated at the rate of exchange at the date when the fair value was determined. All foreign exchange differences are taken to the profit and loss account.

# INTERACTIVE PROJECT MANAGERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MAY 2025

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### Financial Instruments

#### ***Ordinary Share Capital***

The ordinary share capital of the company is presented as equity.

#### ***Cash and cash equivalents***

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

#### ***Other financial assets***

Other financial assets including trade debtors arising from services supplied to customers on short-term credit, are initially measured at the undiscounted amount of cash receivable from that debtor, which is normally the invoice price. Subsequently, other financial assets are measured at amortised cost less impairment, where there is objective evidence of impairment.

#### ***Borrowings***

All borrowings by the company, with the exception of loans from directors who are natural persons and shareholders in the company (or close members of the family of such persons), are initially recorded at the amount of cash received less separately incurred transaction costs, unless the arrangement constitutes, in effect, a financing transaction, in which case it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, borrowings are stated at amortised cost using the effective interest rate method.

Loans from directors who are natural persons and shareholders in the company (or close members of the family of such persons) are initially measured at transaction price and not discounted on subsequent measurement.

The computation of amortised cost includes any issue costs, transaction costs and fees, and any discount or premium on settlement, and the effect of this is to amortise these amounts over the expected borrowing period. Loans with no stated interest rate and repayable within one year or on demand are not amortised. Borrowings are classified as current liabilities unless the borrower has an unconditional right to defer settlement of the liability for at least twelve months after the financial year end date.

#### ***Other financial liabilities***

Other financial liabilities, including trade creditors arising from goods purchased from suppliers on short-term credit, are initially measured at the undiscounted amount owed to the creditor, which is normally the invoice price. Liabilities that are settled within one year are not discounted. Subsequently, other financial liabilities are measured at amortised cost.

#### **Impairment of financial assets**

At the end of each reporting period, the company assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost, including trade debtors and

# INTERACTIVE PROJECT MANAGERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MAY 2025

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cash. If there is objective evidence of impairment, impairment losses are recognised in the Profit and Loss account in that financial year.

### **JUDGEMENTS**

The directors consider the accounting assumptions below to be its critical accounting judgements:

#### ***Going Concern***

The directors consider it appropriate to prepare the financial statements on a going concern basis.

#### ***Measurement of Turnover***

Turnover on supply of the company's services is recognised by reference to the stage of completion of the service at the end of the financial year. The stage of completion is determined primarily on the basis of time costs applied to individual service assignments.

### **3. Retirement benefit information**

#### ***Retirement benefit costs***

	2025	2024
	€	€
Retirement benefit charge	50,000	50,000

#### ***Defined contribution schemes***

The company operates executive pension plans which are defined contribution schemes for its employees. The executive pension plans and the PRSA are externally financed in that the assets of the plans are held separately from those of the company in independently administered funds.

### **4. Directors' remuneration and transactions**

#### **4a. Directors' remuneration**

Included in staff costs are the following in respect of directors of the company:

	2025	2024
	€	€
Emoluments in respect of qualifying services	120,202	151,755
Company contributions in respect of qualifying services to Executive Pension plan, a defined contribution retirement benefit scheme	50,000	50,000
	<u>170,202</u>	<u>201,755</u>

The number of directors to whom retirement benefits are accruing under an executive pension plan in respect of qualifying services is 1 (2024:1).

# INTERACTIVE PROJECT MANAGERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MAY 2025

### 4b. Transactions with directors and officers

#### *Loan from director*

The following loan was made by Niall Meagher to the company. It is interest free, unsecured and repayable on demand. It was advanced to finance the working capital and other capital requirements of the company. It is included in 'Creditors' (note 9).

	2025	2024
	€	€
At 1 June	369,519	334,519
Moneys advanced to company during the financial year	10,280	35,000
Amount repaid by company during the financial year	<u>(370)</u>	-
<b>At 31 May</b>	<b><u>379,429</u></b>	<b><u>369,519</u></b>

The loan is subject to a written agreement, is interest free and is repayable on demand.

### 4c. Directors' interests in shares of the company

The directors and secretary at 31 May 2025 and their interests in the shares of the company as required to be recorded in the Register of Interests were as follows:

	<u>At 31 May 2025</u>	<u>At 31 May 2024</u>
	<i>Number of Ordinary shares</i>	<i>Number of Ordinary shares</i>
Niall Meagher	2	2

All interests were beneficially held.

### 5. Employee numbers

The average monthly number of persons employed by the company (including executive directors) during the financial year was 5 (2023 - 5).

### 6. Profit on ordinary activities before taxation

Profit on ordinary activities before taxation is stated after charging/(crediting):

	2025	2024
	€	€
<i>Depreciation and other amounts written off tangible and intangible fixed assets:</i>		
Depreciation of tangible fixed assets owned	<u>7,552</u>	<u>7,088</u>
Operating lease rentals (Office lease)	<u>36,000</u>	<u>36,000</u>

# INTERACTIVE PROJECT MANAGERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MAY 2025

### 7. Tangible fixed assets

	Leasehold Office Improvements	Office Equipment	Motor vehicles	Total
	€	€	€	€
<b>Cost or valuation:</b>				
At 1 June 2024	20,445	27,082	35,000	82,527
Additions	-	3,280	-	3,280
Disposals	(-)	(-)	(-)	(-)
<b>At 31 May 2025</b>	<b>20,445</b>	<b>30,362</b>	<b>35,000</b>	<b>85,807</b>
<b>Depreciation:</b>				
At 1 June 2024	12,130	24,350	35,000	71,480
Charge for financial year	4,158	3,394	-	7,552
Disposals	(-)	(-)	(-)	(-)
<b>At 31 May 2025</b>	<b>16,288</b>	<b>27,744</b>	<b>35,000</b>	<b>79,032</b>
<b>Net book value</b>				
<b>At 31 May 2025</b>	<b>4,157</b>	<b>2,618</b>	<b>-</b>	<b>6,775</b>
At 1 June 2024	8,315	2,732	-	11,047

### 8. Debtors

	2025	2024
	€	€
Trade debtors	210,523	175,206
Other debtors – withholding tax recoverable	20,498	36,966
Prepayments	7,658	7,773
Accrued income	63,898	22,358
	<b>302,577</b>	<b>242,303</b>

All debtors are due within one year.

### 9. Creditors: amounts falling due within one year

	2025	2024
	€	€
Director's loan - (Note 4(b))	379,429	369,519
Other creditors including tax and social insurance	73,855	61,616
Accruals	17,752	108,318
	<b>471,036</b>	<b>539,453</b>

# INTERACTIVE PROJECT MANAGERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MAY 2025

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### 10. Events after the end of the financial year

There were no significant events since the balance sheet date which materially affected the financial position of the company as disclosed in the financial statements.

### 11. Guarantees and other financial commitments

#### *Operating lease commitments*

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2025	2024
Office		Office
€		€
<u>50,000</u>		<u>86,000</u>

The term of the office lease is from 22<sup>nd</sup> October 2021 for 10 years with a break & rent review after 5 years. The initial rent is €36,000 per annum.

No security has been given in respect of the above financial commitments.

### 12. Related party transactions and controlling party

#### *Ultimate controlling party*

Niall Meagher, the owner of the company and a director is considered by the directors to be the company's ultimate controlling party as he holds 100% (2024: 100%) of the ordinary share capital of the company.

#### *Key management personnel compensation*

The directors' remuneration disclosed in note 4 represents the total compensation paid to key management personnel.

#### *Other related party transactions*

All other related party transactions are disclosed under Directors' remuneration and transactions, note 4.

### 13. Appropriation of profit and loss account

	2025	2024
	€	€
Profit (loss) brought forward at the beginning of the financial year	-	-
Profit for the financial year	-	-
Dividends paid	-	-
Profit carried forward at the end of the financial year	<u>-</u>	<u>-</u>