

Company registration number: **999955**

ROI 1A Demo Client
UNAUDITED ABRIDGED FINANCIAL STATEMENTS
for the year ended 31 December 2017

ROI 1A Demo Client

Balance Sheet

31 December 2017

| | Note | 2017 € | 2016 € |
|--|------|------------------|------------------|
| Fixed assets | | | |
| Intangible assets | 8 | 800,000 | 800,000 |
| Tangible assets | 9 | 582,881 | 582,853 |
| Financial assets | 10 | 350,000 | - |
| | | <u>1,732,881</u> | <u>1,382,853</u> |
| Current assets | | | |
| Stocks | 11 | 11,827 | 19,855 |
| Debtors | 12 | 90,658 | 73,020 |
| Investments | 13 | 70,235 | - |
| Cash at bank and in hand | | 515,252 | 200,785 |
| | | <u>687,972</u> | <u>293,660</u> |
| Creditors: amounts falling due within one year | 14 | (98,993) | (91,597) |
| Net current assets | | <u>588,979</u> | <u>202,063</u> |
| Total assets less current liabilities | | <u>2,321,860</u> | <u>1,584,916</u> |
| Creditors: amounts falling due after more than one year | 15 | (45,351) | (67,300) |
| Provisions for liabilities | 16 | (5,067) | (4,266) |
| Net assets | | <u>2,271,442</u> | <u>1,513,350</u> |
| Capital and reserves | | | |
| Called up share capital presented as equity | | 5,000 | 5,000 |
| Share premium | | 15,000 | 15,000 |
| Revaluation reserve | | 420,000 | 420,000 |
| Profit and loss account | | 1,831,442 | 1,073,350 |
| Shareholders funds | | <u>2,271,442</u> | <u>1,513,350</u> |

ROI 1A Demo Client

Balance Sheet (continued)

31 December 2017

We, as directors of ROI 1A Demo Client 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 section 358 of the Companies Act 2014 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) We 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 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.

We, as directors of ROI 1A Demo Client state that we have relied on the specified exemption contained in section 352 of the Companies Act 2014 on the grounds that the company is entitled to the benefit of that exemption as a small company and confirm that the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

These financial statements have been prepared in accordance with the small companies regime.

These financial statements were approved by the board of directors and authorised for issue on 29 August 2018, and are signed on behalf of the board by:

Mrs S Data

Director

Mr D Data

Director

Company registration number: 999955

ROI 1A Demo Client

Notes to the Financial Statements

Year ended 31 December 2017

1 General information

ROI 1A Demo Client is a private company limited by shares and is registered in the Republic of Ireland. The company registration number is 999955 and the address of the registered office is Demo Street , Dublin, DUBLIN 2, Ireland.

2 Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable to the UK and Republic of Ireland'.

3 Accounting policies

BASIS OF PREPARATION

The financial statements have been prepared under the historical cost basis, as modified by the revaluation of certain assets.

The financial statements are prepared in euro, which is the functional currency of the company.

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable for goods supplied, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

TAXATION

Tax is recognised on taxable profit for the current and past periods. Tax is measured at the amounts of tax expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

INTANGIBLE ASSETS

Intangible assets are initially measured at cost and are subsequently measured at cost less any accumulated amortisation and accumulated impairment losses or at a revalued amount. However, Intangible assets acquired as part of a business combination are measured at the fair value at the acquisition date.

Any intangible assets carried at a revalued amount are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation is recognised in other comprehensive income and accumulated in capital and reserves. However, the increase is recognised in profit or loss to the extent that it reverses a revaluation decrease of the same asset previously

ROI 1A Demo Client

Notes to the Financial Statements (continued)

Year ended 31 December 2017

recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves. If a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess is recognised in profit or loss.

TANGIBLE ASSETS

Tangible assets are initially measured at cost and are subsequently measured at cost less any accumulated depreciation and accumulated impairment losses or at a revalued amount.

Any tangible assets carried at a revalued amount are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation is recognised in other comprehensive income and accumulated in capital and reserves. However, the increase is recognised in profit or loss to the extent that it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves. If a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess is recognised in profit or loss.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

| | |
|---------------------|-------------------|
| Land and buildings | 2% straight line |
| Plant and machinery | 25% straight line |

FINANCIAL ASSETS

Investments in subsidiaries, associates and joint ventures are measured initially at cost, and subsequently stated at cost less any accumulated impairment losses.

IMPAIRMENT

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

STOCKS

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

ROI 1A Demo Client

Notes to the Financial Statements (continued)

Year ended 31 December 2017

FINANCE LEASES AND HIRE PURCHASE CONTRACTS

Assets held under finance leases are recognised in the balance sheet as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

FINANCIAL INSTRUMENTS

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost and commitments to receive a loan and to make a loan to another entity are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, which is normally the transaction price and are subsequently measured at fair value, with any changes recognised in profit or loss.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

All equity instruments regardless of significance, and other financial assets that are individually significant, are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

ROI 1A Demo Client

Notes to the Financial Statements (continued)

Year ended 31 December 2017

Deferred tax is measured on an undiscounted basis at the tax rates that would apply in the periods in which timing differences are expected to reverse, based on tax rates and laws enacted at the balance sheet date.

PROVISIONS FOR LIABILITIES

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the balance sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

DEFINED CONTRIBUTION PENSION PLAN

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in interest expense in profit or loss in the period in which it arises.

4 Average number of employees

The average number of persons employed by the company during the year was 22 (2016: 17).

ROI 1A Demo Client

Notes to the Financial Statements (continued)

Year ended 31 December 2017

5 Directors' remuneration

The aggregate amounts paid to persons who at any time during the financial year was a director of the company were as follows:

| | 2017 | 2016 |
|---|----------------|----------------|
| | € | € |
| Emoluments in respect of qualifying services | 215,000 | 250,000 |
| Contributions to defined contribution schemes in respect of qualifying services | 15,000 | 18,000 |
| | <u>230,000</u> | <u>268,000</u> |

The number of directors who accrued benefits under company pension schemes was as follows:

| | 2017 | 2016 |
|------------------------------|------|------|
| | No. | No. |
| Defined contribution schemes | 3 | 4 |

6 Profit before tax

Profit before tax is stated after charging/(crediting):

| | 2017 | 2016 |
|---|---------|---------|
| | € | € |
| Depreciation of tangible assets | 23,672 | 17,973 |
| Fair value adjustments to investment property | (5,200) | (8,500) |

ROI 1A Demo Client

Notes to the Financial Statements (continued)

Year ended 31 December 2017

7 Appropriation of profit and loss account

| | 2017 | 2016 |
|-------------------------------|------------------|------------------|
| | € | € |
| At start of year | 1,073,350 | 144,799 |
| Profit for the financial year | 908,092 | 943,551 |
| Dividends paid | (150,000) | (15,000) |
| At end of year | 1,831,442 | 1,073,350 |

8 Intangible assets

| | Concessions, patents, licences and trade marks |
|--|---|
| | € |
| Cost | |
| At 1 January 2017 and 31 December 2017 | 800,000 |
| Amortisation | |
| At 1 January 2017 and 31 December 2017 | - |
| Carrying amount | |
| At 31 December 2017 | 800,000 |
| At 31 December 2016 | 800,000 |

ROI 1A Demo Client

Notes to the Financial Statements (continued)

Year ended 31 December 2017

9 Tangible assets

| | Investment property | Land and buildings | Plant and machinery | Total |
|------------------------|------------------------|-----------------------|------------------------|---------|
| | € | € | € | € |
| Cost | | | | |
| At 1 January 2017 | 268,500 | 242,460 | 89,866 | 600,826 |
| Additions | - | - | 18,500 | 18,500 |
| Fair value adjustments | 5,200 | - | - | 5,200 |
| At 31 December 2017 | 273,700 | 242,460 | 108,366 | 624,526 |
| Depreciation | | | | |
| At 1 January 2017 | - | - | 17,973 | 17,973 |
| Charge | - | 4,849 | 18,823 | 23,672 |
| At 31 December 2017 | - | 4,849 | 36,796 | 41,645 |
| Carrying amount | | | | |
| At 31 December 2017 | 273,700 | 237,611 | 71,570 | 582,881 |
| At 31 December 2016 | 268,500 | 242,460 | 71,893 | 582,853 |

TANGIBLE ASSETS HELD AT VALUATION

In respect of tangible assets held at valuation, the comparable amounts that would have been recognised if the assets had been carried under the historical cost model are as follows:

| | 2017 | 2016 |
|---------------------------|------------------------|------------------------|
| | Investment property | Investment property |
| | € | € |
| Aggregate historical cost | 230,000 | 230,000 |
| Aggregate depreciation | (13,800) | (7,200) |
| Carrying amount | 216,200 | 222,800 |

ROI 1A Demo Client

Notes to the Financial Statements (continued)

Year ended 31 December 2017

10 Financial assets

| | Other investments other than loans € |
|--|--|
| Cost | |
| At 1 January 2017 | - |
| Additions | 350,000 |
| At 31 December 2017 | <u>350,000</u> |
| Impairment | |
| At 1 January 2017 and 31 December 2017 | <u>-</u> |
| Carrying amount | |
| At 31 December 2017 | <u>350,000</u> |
| At 31 December 2016 | <u>-</u> |

11 Stocks

| | 2017 € | 2016 € |
|-------------------------------------|-----------|-----------|
| Finished goods and goods for resale | 11,827 | 19,855 |

ROI 1A Demo Client

Notes to the Financial Statements (continued)

Year ended 31 December 2017

12 Debtors

| | 2017 | 2016 |
|----------------|---------------|---------------|
| | € | € |
| Trade debtors | 63,054 | 45,907 |
| Other debtors | 19,254 | 27,113 |
| Accrued income | 8,350 | - |
| | <u>90,658</u> | <u>73,020</u> |

13 Investments

| | 2017 | 2016 |
|---------------------------------|---------------|----------|
| | € | € |
| Other current asset investments | 70,235 | - |
| | <u>70,235</u> | <u>-</u> |

14 Creditors: amounts falling due within one year

| | 2017 | 2016 |
|--|---------------|---------------|
| | € | € |
| Amounts owed to credit institutions | 16,000 | 16,000 |
| Trade creditors | 45,860 | 38,106 |
| Other creditors including tax and social insurance | 34,621 | 36,527 |
| Accruals | 2,512 | 964 |
| | <u>98,993</u> | <u>91,597</u> |

ROI 1A Demo Client

Notes to the Financial Statements (continued)

Year ended 31 December 2017

15 Creditors: amounts falling due after more than one year

| | 2017 | 2016 |
|--|---------------|---------------|
| | € | € |
| Amounts owed to credit institutions | 31,877 | 47,877 |
| Other creditors including tax and social insurance | 13,474 | 19,423 |
| | <u>45,351</u> | <u>67,300</u> |

16 Provisions for liabilities

| | 2017 | 2016 |
|-------------------|--------------|--------------|
| | € | € |
| Deferred taxation | 5,067 | 4,266 |
| | <u>5,067</u> | <u>4,266</u> |

17 Financial instruments and other assets measured at fair value

The fair value of financial instruments and other assets measured in accordance with the fair value accounting rules was as follows:

| | 2017 | 2016 |
|--|----------------|----------------|
| | € | € |
| Investment property | 273,700 | 268,500 |
| Financial assets measured at fair value through profit or loss | 350,000 | - |
| | <u>623,700</u> | <u>268,500</u> |

18 Guarantees and other financial commitments

The company has commitments under non-cancellable operating leases of £12,000 (£8,000) spread over the next 5 years.

ROI 1A Demo Client

Notes to the Financial Statements (continued)

Year ended 31 December 2017

19 Controlling party

The ultimate controlling party is considered to be Mrs S Data, as the key shareholder.