

IXP Manager Project
Report and Financial Statements
for the year ended 31 December 2018

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IXP Manager Project PROPRIETOR AND OTHER INFORMATION

Proprietor	IXP Manager Project, C/O Island Bridge Networks Limited
Principal Activity	The principal activity is the development and promotion of IXP Manager, a software project for managing internet exchange points.
Accountants	Thomas Fennessy Chartered Accountant Unit 17 Churchtown Business Park Beaumont Avenue Dublin 14
Business Address	Sandwith House 52 Sandwith Street Lower Dublin D02 WR26
Bankers	AIB Bank Stillorgan Co. Dublin

IXP Manager Project
CHARTERED ACCOUNTANT' REPORT TO IXP MANAGER PROJECT
ON THE UNAUDITED FINANCIAL STATEMENTS OF IXP MANAGER
PROJECT

We have prepared for your approval the financial statements of IXP Manager Project for the year which comprise the Income and Expenditure Account, the Balance Sheet and related notes from the accounting records and information and explanations you have given to us.

This report is made solely to you, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of IXP Manager Project and state those matters that we have agreed to state to you in this report in accordance with the guidance of Chartered Accountants Ireland. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than IXP Manager Project for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by Chartered Accountants Ireland and have complied with the ethical guidance laid down by Chartered Accountants Ireland.

You have approved the Income and Expenditure Account, the Balance Sheet and related notes for the year ended 31 December 2018 and have acknowledged your responsibility for them, for the appropriateness of the financial reporting framework adopted and for providing all information and explanations necessary for their compilation.

We have not been instructed to carry out an audit or a review of the financial statements of IXP Manager Project. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial information.

THOMAS FENNESSY

Chartered Accountant
Unit 17 Churchtown Business Park
Beaumont Avenue
Dublin 14

Date: 29 January 2019

IXP Manager Project

INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 December 2018

	€	2018 €	€	2017 €
Income				
Sundry income		74,219		60,240
		<u>74,219</u>		<u>60,240</u>
Administrative expenses				
Wages and salaries	48,500		43,349	
Redundancy contingency	1,200		1,800	
Employer's PRSI contributions	5,208		4,580	
Rent/office costs	4,590		3,144	
Small tools & equipment	380		338	
Advertising	-		498	
Telephone/broadband	758		602	
Software licences/Online services	137		647	
Recruitment costs	-		299	
Accountancy	400		500	
Depreciation on fixtures, fittings and equipment	786		786	
		<u>(61,959)</u>		<u>(56,543)</u>
Net surplus		<u>12,260</u>		<u>3,697</u>

IXP Manager Project BALANCE SHEET

as at 31 December 2018

	Notes	2018 €	2017 €
Fixed Assets			
Tangible assets	1	<u>785</u>	<u>1,571</u>
Current Assets			
Cash at bank and in hand		<u>31,072</u>	<u>35,281</u>
Creditors			
Amounts falling due within one year			
Payments received on account		15,000	32,655
Accruals		<u>900</u>	<u>500</u>
		<u>15,900</u>	<u>33,155</u>
Net Current Assets		<u>15,172</u>	<u>2,126</u>
Total Assets Less Current Liabilities		<u><u>15,957</u></u>	<u><u>3,697</u></u>
Capital Account	2	<u><u>15,957</u></u>	<u><u>3,697</u></u>

IXP Manager Project

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2018

1. TANGIBLE ASSETS

	Fixtures, fittings and equipment	Total
	€	€
Cost		
At 31 December 2018	2,357	2,357
Depreciation		
At 1 January 2018	786	786
Charge for the year	786	786
At 31 December 2018	1,572	1,572
Net book value		
At 31 December 2018	785	785
At 31 December 2017	1,571	1,571

2. CAPITAL ACCOUNT

	2018 €	2017 €
Balance at 1 January 2018	3,697	-
Profit for the year	12,260	3,697
Balance at 31 December 2018	15,957	3,697

3. APPROVAL OF ACCOUNTS

The accounts were approved by IXP Manager Project, C/O Island Bridge Networks Limited on 29 January 2019.

IXP Manager Project
Report and Financial Statements
for the year ended 31 December 2018

I approve the financial information which comprises the Income and Expenditure Account, the Balance Sheet and related notes. I acknowledge my responsibility for the financial information, including the appropriateness of the accounting basis and for providing Thomas Fennessy with all information and explanations necessary for its compilation.

IXP Manager Project, C/O Island Bridge Networks Limited
Proprietor
Date: 29 January 2019