

IXP Manager Project
Report and Financial Statements
for the financial year ended 31 December 2019

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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 for the financial
year ended 31 December 2019

I have compiled the financial statements of IXP Manager Project for the financial year ended 31 December 2019 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes from the accounting records, information and explanations you have given to me.

This report is made solely to you, in accordance with the terms of my engagement. My work has been undertaken so that I might compile the Income and Expenditure Account, the Balance Sheet and the related notes that I have been engaged to compile, report to you that I have done so, and state those matters that I have agreed to state to you in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than IXP Manager Project, for my work, or for this report.

I 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 the related notes for the financial year ended 31 December 2019 and have acknowledged your responsibility for them, for the appropriateness of the accounting basis and for providing all information and explanations necessary for their compilation.

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

THOMAS FENNESSY
Chartered Accountant
Unit 17 Churchtown Business Park
Beaumont Avenue
Dublin 14

Date: 24 June 2020

IXP Manager Project

INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 31 December 2019

	€	2019 €	€	2018 €
Income				
Sundry income		67,652		74,219
		<u>67,652</u>		<u>74,219</u>
Administrative expenses				
Wages and salaries	48,500		48,500	
Redundancy contingency	1,200		1,200	
Employer's PRSI contributions	5,256		5,208	
Rent/office costs	5,144		4,590	
Small tools & equipment	-		380	
Advertising	400		-	
Telephone/broadband	804		758	
Software licences/Online services	362		137	
Accountancy	399		400	
General expenses	112		-	
Depreciation on fixtures, fittings and equipment	785		786	
		<u>(62,962)</u>		<u>(61,959)</u>
Net surplus		<u>4,690</u>		<u>12,260</u>

IXP Manager Project BALANCE SHEET

as at 31 December 2019

	Notes	2019 €	2018 €
Fixed Assets			
Tangible assets	2	-	785
Current Assets			
Debtors	3	8,390	-
Cash at bank and in hand		14,646	31,072
		<u>23,036</u>	<u>31,072</u>
Creditors			
Amounts falling due within one year	4	2,389	15,900
Net Current Assets		<u>20,647</u>	<u>15,172</u>
Total Assets Less Current Liabilities		<u>20,647</u>	<u>15,957</u>
Capital Account		<u>20,647</u>	<u>15,957</u>

IXP Manager Project

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2019

1. 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 financial statements.

Basis of preparation

The financial statements of IXP Manager Project for the financial year ended 2019 are confined solely to IXP Manager Project's Investment Business Activity.

Accounting convention

The accounts are prepared under the historical cost convention modified when necessary to include the revaluation of certain fixed assets.

Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment -

2. TANGIBLE ASSETS

	Fixtures, fittings and equipment €	Total €
Cost		
At 31 December 2019	2,357	2,357
Depreciation		
At 1 January 2019	1,572	1,572
Charge for the financial year	785	785
At 31 December 2019	2,357	2,357
Net book value		
At 31 December 2019	-	-
At 31 December 2018	785	785

3. DEBTORS

	2019 €	2018 €
Trade debtors	8,183	-
Other debtors	207	-
	<u>8,390</u>	<u>-</u>

4. CREDITORS

	2019 €	2018 €
Amounts falling due within one year		
Payments received on account	-	15,000
Accruals	2,389	900
	<u>2,389</u>	<u>15,900</u>

IXP Manager Project

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2019

5. APPROVAL OF ACCOUNTS

The accounts were approved by IXP Manager Project, C/O Island Bridge Networks Limited on 24 June 2020.

IXP Manager Project
Proprietors' Approval Statement
Report and Financial Statements
for the financial year ended 31 December 2019

I approve the financial information which comprises the Income and Expenditure Account, the Balance Sheet and the 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
