

**IXP Manager Project**  
**Report and Financial Statements**  
**for the financial year ended 31 December 2020**

**IXP Manager Project**  
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## **IXP Manager Project PROPRIETOR AND OTHER INFORMATION**

<b>Proprietor</b>	IXP Manager Project, C/O Island Bridge Networks Limited
<b>Principal Activity</b>	The principal activity is the development and promotion of IXP Manager, a software project for managing internet exchange points.
<b>Accountants</b>	Thomas Fennessy Chartered Accountant Unit 17 Churchtown Business Park Beaumont Avenue Dublin 14 Ireland
<b>Business Address</b>	Sandwith House 52-54 Sandwith Street Lower Dublin D02 WR26 Ireland
<b>Bankers</b>	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 2020**

I have compiled the financial statements of IXP Manager Project for the financial year ended 31 December 2020 which comprise the Income and Expenditure Account, the Balance Sheet and notes to the financial statements, including the summary of significant accounting policies set out in note 1, 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 notes to the financial statements, including the summary of significant accounting policies set out in note 1, 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 notes to the financial statements, including the summary of significant accounting policies set out in note 1, for the financial year ended 31 December 2020 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  
Ireland

**22 April 2020**

# IXP Manager Project

## INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 31 December 2020

	€	2020 €	€	2019 €
<b>Income</b>				
Sundry income		<b>74,096</b>		67,652
		<u>74,096</u>		<u>67,652</u>
<b>Administrative expenses</b>				
Wages and salaries	48,691		48,500	
Redundancy contingency	1,200		1,200	
Employer's PRSI contributions	5,304		5,256	
Rent/office costs	5,144		5,144	
Small tools & equipment	149		-	
Advertising	-		400	
Telephone/broadband	846		804	
Software licences/Online services	458		362	
Accountancy	400		399	
General expenses	190		112	
Subscriptions	139		-	
Depreciation on fixtures, fittings and equipment	-		785	
		<u>(62,521)</u>		<u>(62,962)</u>
<b>Net surplus</b>		<u><b>11,575</b></u>		<u><b>4,690</b></u>

# IXP Manager Project BALANCE SHEET

as at 31 December 2020

	Notes	2020 €	2019 €
<b>Current Assets</b>			
Debtors	3	10,000	8,390
Cash at bank and in hand		37,622	14,646
		<u>47,622</u>	<u>23,036</u>
<b>Creditors</b>			
Amounts falling due within one year	4	15,400	2,389
		<u>32,222</u>	<u>20,647</u>
<b>Net Current Assets</b>		<u>32,222</u>	<u>20,647</u>
<b>Total Assets Less Current Liabilities</b>		<u>32,222</u>	<u>20,647</u>
<b>Capital Account</b>		<u>32,222</u>	<u>20,647</u>

# IXP Manager Project

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2020

### 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 2020 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 €
<b>Cost</b>		
At 31 December 2020	2,357	2,357
<b>Depreciation</b>		
At 31 December 2020	2,357	2,357
<b>Net book value</b>		
At 31 December 2020	-	-

### 3. DEBTORS

	2020 €	2019 €
Trade debtors	10,000	8,183
Other debtors	-	207
	<u>10,000</u>	<u>8,390</u>

### 4. CREDITORS

	2020 €	2019 €
<b>Amounts falling due within one year</b>		
Payments received on account	15,000	-
Accruals	400	2,389
	<u>15,400</u>	<u>2,389</u>

### 5. APPROVAL OF ACCOUNTS

The accounts were approved by IXP Manager Project, C/O Island Bridge Networks Limited on 22 April 2020.

**IXP Manager Project**  
**Proprietors' Approval Statement**  
**Report and Financial Statements**  
**for the financial year ended 31 December 2020**

I approve the financial information which comprises the Income and Expenditure Account, the Balance Sheet and notes to the financial statements, including the summary of significant accounting policies set out in note 1. 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.

A handwritten signature in black ink, consisting of a stylized initial 'P' followed by a long horizontal line extending to the right.

**IXP Manager Project, C/O Island Bridge Networks Limited**  
**Proprietor**