

IXP Manager Project
Report and Financial Statements
for the financial year ended 31 December 2021

IXP Manager Project

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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 Ireland
Business Address	Sandwith House 52-54 Sandwith Street Lower Dublin D02 WR26 Ireland
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 2021

I have compiled the financial statements of IXP Manager Project for the financial year ended 31 December 2021 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.

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 have been compiled on the basis set out in the accounting policies.

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 2021 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

8 July 2022

IXP Manager Project

INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 31 December 2021

	€	2021 €	€	2020 €
Income				
Sundry income		61,616		74,096
		61,616		74,096
Administrative expenses				
Wages and salaries	30,492		48,691	
Redundancy contingency	(5,400)		1,200	
Employer's PRSI contributions	3,315		5,304	
Rent/office costs	2,572		5,144	
Small tools & equipment	-		149	
Telephone/broadband	211		846	
Software licences/Online services	551		458	
Accountancy	400		400	
General expenses	234		190	
Subscriptions	25		139	
		(32,400)		(62,521)
Net surplus		29,216		11,575

IXP Manager Project
BALANCE SHEET
as at 31 December 2021

	Notes	2021 €	2020 €
Current Assets			
Debtors	3	34,810	10,000
Cash at bank and in hand		27,028	37,622
		<u>61,838</u>	<u>47,622</u>
Creditors			
Amounts falling due within one year	4	<u>(400)</u>	<u>(15,400)</u>
Net Current Assets		<u>61,438</u>	<u>32,222</u>
Total Assets Less Current Liabilities		<u><u>61,438</u></u>	<u><u>32,222</u></u>
Capital Account		<u><u>61,438</u></u>	<u><u>32,222</u></u>

IXP Manager Project

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2021

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 31 December 2021 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 1 January 2021	2,357	2,357
Disposals	(2,357)	(2,357)
At 31 December 2021	-	-
Depreciation		
At 1 January 2021	2,357	2,357
On disposals	(2,357)	(2,357)
At 31 December 2021	-	-
Net book value		
At 31 December 2021	-	-

3. DEBTORS

	2021 €	2020 €
Trade debtors	34,810	10,000

4. CREDITORS

	2021 €	2020 €
Amounts falling due within one year		
Payments received on account	-	15,000
Accruals	400	400
	400	15,400

5. APPROVAL OF ACCOUNTS

The accounts were approved by IXP Manager Project, C/O Island Bridge Networks Limited on 8 July 2022.

IXP Manager Project
Proprietors' Approval Statement
Report and Financial Statements
for the financial year ended 31 December 2021

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 for providing Thomas Fennessy with all information and explanations necessary for its compilation.



Barry O'Donovan, July 8, 2022

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