

**Entity current legal or registered name** 2023-01-01 - 2023-12-31 SWL

Report title 2023-01-01 - 2023-12-31 Directors' report and financial statements

for the year ended End date for period covered by report 2023-12-31 31 December 2023

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**COMPANY INFORMATION**

DIRECTORS	Name of entity officer	2023-01-01 - 2023-12-31	Entity officers [Dimension] : Director 1 Director 1
	Name of entity officer	2023-01-01 - 2023-12-31	Entity officers [Dimension] : Director 2 Director 2
SECRETARY	Name of entity officer	2023-01-01 - 2023-12-31	Entity officers [Dimension] : Company secretary 1 Director 2
	(Resigned Date relinquished position	2023-12-31	Entity officers [Dimension] : Company secretary 1 13 March 2024)
	Name of entity officer	2023-01-01 - 2023-12-31	Entity officers [Dimension] : Company secretary 2 Secretary 2
REGISTERED OFFICE	(Appointed Date assumed position	2023-12-31	Entity officers [Dimension] : Company secretary 2 13 March 2024)
	Address line 1	2023-01-01 - 2023-12-31	Address
	Address line 2	2023-01-01 - 2023-12-31	Dublin 2
REGISTERED NUMBER	Companies Registration Office number	2023-01-01 - 2023-12-31	111222
SOLICITORS	Name of entity lawyers or legal advisers	2023-01-01 - 2023-12-31	Solicitor
	SolicitorAddress		Dublin 2
BANKERS	Name of entity bankers	2023-01-01 - 2023-12-31	Bank
	BankAddress		
	BankTown		
	Dublin 14		
AUDITOR	Name of entity auditors	2023-01-01 - 2023-12-31	Auditor
	Chartered Accountants		
	AuditorAddress		
	AuditorAddress2		Dublin 2

**DIRECTORS' REPORT**

for the year ended 31 December 2023

The directors present their annual report and financial statements for the year ended End date for period covered by report 2023-12-31 31 December 2023.

**PRINCIPAL ACTIVITIES AND BUSINESS REVIEW**

Description of principal activities 2023-01-01 - 2023-12-31 The principal activities of the company are providing mental health, wellbeing and digital health services, delivering solutions for the corporate, insurance and education sectors

Revenue growth of 27% (2022: 3%) in 2023 reflects stability and growth in the company's business. Losses for the year represent continued investment in services and technology with the company adding new contracts in 2023.

The year-end financial position of the company is in line with the directors' expectations at this stage of the company's development. The company will continue to focus on the expansion of the range of services offered. All of the group's funding is from Company1, the company's parent undertaking.

**PRINCIPAL RISK AND UNCERTAINTIES**

The directors consider that the principal risks and uncertainties faced by the company are economic and competition risks. These risks are managed by continued focus on service delivery, customer satisfaction, cost control and innovation, exercised by way of devolved management and underpinned by detailed financial and operational reporting. Liquidity and treasury matters are managed at a group level. Refer to going concern section below.

Russia's invasion of Ukraine in February 2022 has had a limited impact on business operations to date since the company has no Ukrainian or Russian suppliers and indirect supply chain exposure from the region is extremely small.

Since the lifting of mandatory isolation requirements and travel restrictions the company no longer considers Covid-19 to be a key risk. Covid secure working practices have been relaxed but the impact of long lead times caused by the coronavirus pandemic are still being felt. The company continues to monitor compliance with government guidance and manage supply chain challenges.

Liquidity and treasury matters are managed at a group level. Refer to going concern section below.

**RESULTS AND DIVIDENDS**

The loss for the financial year amounted to €1,963,024 (2022: loss €2,830,365) and this was transferred to reserves at the year end. The directors have not declared a dividend for the year.

At the financial year end the total assets of the company were €6,221,488 (2022: €9,307,679) with liabilities of €12,611,040 (2022: €14,027,741). Excluding deferred revenue and intercompany payables, net current assets amounted to €1,584,832 (2022: net current assets €3,937,021).

**FUTURE DEVELOPMENTS**

The directors are not expecting to make any significant changes in the nature of the business in the near future.

**EVENTS AFTER THE BALANCE SHEET DATE**

The Shareholders and Directors are committed to supporting the long term viability of the company. The parent company has taken proactive action to

increase the liquidity with the issuance of preference shares to increase the cash position of the group. The parent company, Company1, has raised approximately €15 million through equity and debt financing to expand into new markets. The funding round was led by AVC and included participation from existing investors. The company plans to use the funding to become a leading digital health partner for various organisations such as insurers, universities and corporations.

### GOING CONCERN

Funding is managed by the company's parent undertaking, Company1, on behalf of the Group, which comprises the parent undertaking and all of its subsidiaries.

At the balance sheet date and at the date of approval of the financial statements, allowing for deferred revenues which do not represent a cash obligation, the Group is in strong liquidity position after the €15 million raised post year end.

From a review of forecasted cash flows, for the remainder of FY2024 and FY2025, the directors are satisfied that the Group, will have sufficient funds to meet all obligations as they fall due for at least twelve months from the date of approval of the financial statements.

The company's parent undertaking has committed to providing the company with sufficient funding as required to ensure it can meet all obligations as they fall due for a period of at least twelve months from the date of approval of the financial statements. Accordingly, the company's financial statements are prepared on a going concern basis.

### DIRECTORS AND SECRETARY

The directors and company secretary of the company at the date of signing the financial statements are listed on page 2.

### DIRECTORS' AND SECRETARY'S INTERESTS

ID-N-1 Statement if director or executive had no interest in shares or debentures of the entity or its undertakings 2023-01-01 - 2023-12-31

The directors and secretary had no interest in the share capital of the company during the financial year.

The directors do have an interest in the company's ultimate parent, Company1. Following are the number of shares held by each director as at 31 December 2023.

ID-N-1

Director	31 December 2023 (Number)	31 December 2022 (Number)
Director 1		
- Shares in Company1 (Parent)	6,000,000	6,000,000
Director		
Director 2		
- Shares in Company1 (Parent)	867,001	867,001

### ACCOUNTING RECORDS

The directors acknowledge their responsibilities under section 281 to section 285 of the Companies Act 2014 to keep adequate accounting records for the company.

The company complies with the requirements of the act. The accounting records of the company are kept at the registered office and principal place of business Address, Dublin 2.

### STATEMENT ON RELEVANT AUDIT INFORMATION

ID-N-2 Statement on quality and completeness of information provided to auditors 2023-01-01 - 2023-12-31

In accordance with section 330 of the Companies Act 2014:

- so far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware; and
- each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the auditor is aware of that information.

ID-N-2

### AUDITOR

The auditor, Name of entity auditors 2023-01-01 - 2023-12-31 Auditor, Chartered Accountants, will continue in office in accordance with section 383(2) of the Companies Act 2014.

On behalf of the Directors

Name of entity officer	2023-01-01 - 2023-12-31	Entity officers [Dimension]	Name of entity officer	2023-01-01 - 2023-12-31	Entity officers [Dimension]
Director 1			Director 2		
Director			Director		

Date: Date of signing of Directors' Report 2023-12-31 25 October 2024

### DIRECTORS' RESPONSIBILITIES STATEMENT for the year ended 31 December 2023

ID-N-3 Statement that directors acknowledge their responsibilities under the Companies Act 2023-01-01 - 2023-12-31

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (Generally Accepted Accounting Practice in Ireland). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position, of the company as at the end of the financial year, and the profit or loss for the company for the financial year, and otherwise comply with the Companies Act 2014.

In preparing the financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether the financial statements have been reasonably prepared in accordance with applicable accounting standards, identify those standards, and note the effect and any reasons for any material departures from those standards; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ID-N-3

On behalf of the Directors

<b>Name of entity officer</b>	2023-01-01 - 2023-12-31	<b>Entity officers [Dimension]</b>	<b>Name of entity officer</b>	2023-01-01 - 2023-12-31	<b>Entity officers [Dimension]</b>
Director 1			Director 2		
Director 1			Director 2		
Director			Director		

Date: 25 October 2024

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SWL

### Report on the audit of the financial statements

#### Opinion

**Statement on scope of audit report** 2023-01-01 - 2023-12-31 We have audited the financial statements of SWL ('the Company') for the year ended 31 December 2023, which comprise the Profit and Loss Account, Balance sheet, Statement of Changes in Equity and notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued in the United Kingdom by the Financial Reporting Council.

ID-N-4 Opinion of auditors on entity 2023-01-01 - 2023-12-31

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2023 and of its loss for the year then ended;
- have been properly prepared in accordance with Irish Generally Accepted Accounting Practice; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

ID-N-4

#### Basis for opinion

ID-N-5 Basis for opinion of auditors on entity 2023-01-01 - 2023-12-31

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

ID-N-5

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern.

#### Other information

ID-N-6 Statement of auditors responsibilities relating to other information 2023-01-01 - 2023-12-31

The directors are responsible for the other information. The other information comprises the information included in the Directors Report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

ID-N-7 Statement on risks of material misstatement identified by the auditor 2023-01-01 - 2023-12-31

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2014****ID-N-8 Opinion of auditors in respect of additional financial reporting framework** 2023-01-01 - 2023-12-31

In our opinion, based solely on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year ended for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

**ID-N-8****Matters on which we are required to report by exception****ID-N-9 Statement on matters on which auditor reports by exception** 2023-01-01 - 2023-12-31

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

**ID-N-9****Respective responsibilities****ID-N-10 Statement on respective responsibilities of directors and auditors** 2023-01-01 - 2023-12-31**Responsibilities of directors for the financial statements**

As explained more fully in the directors' responsibilities statement set out on page 6, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: [http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description\\_of\\_auditors\\_responsibilities\\_for\\_audit.pdf](http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf).

This description forms part of our auditor's report.

**ID-N-10****The purpose of our audit work and to whom we owe our responsibilities**

Our report is made solely to the Company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Senior Auditor  
for and on behalf of

Name of entity auditors 2023-01-01 - 2023-12-31 Auditor Chartered Accountants and Statutory Audit Firm

Name or location of office performing audit 2023-01-01 - 2023-12-31 Dublin

Date: Date of auditor's report 2023-12-31 30 October 2024

**PROFIT AND LOSS ACCOUNT  
for the year ended 31 December 2023**

	Note	2023 €	2022 €
Turnover	3	Turnover / revenue 2023-01-01 - 2023-12-31 10,065,197	Turnover / revenue 2022-01-01 - 2022-12-31 7,940,518
Cost of sales		(Cost of sales 2023-01-01 - 2023-12-31 4,659,110)	(Cost of sales 2022-01-01 - 2022-12-31 4,263,870)
Gross profit		Gross profit (loss) 2023-01-01 - 2023-12-31 5,406,087	Gross profit (loss) 2022-01-01 - 2022-12-31 3,676,648
Administration expenses		(Administrative expenses 2023-01-01 - 2023-12-31 317,614,899)	(Administrative expenses 2022-01-01 - 2022-12-31 316,445,502)
Other operating income	4	Other operating income, format 1 2023-01-01 - 2023-12-31 278,000	Other operating income, format 1 2022-01-01 - 2022-12-31 366

Operating loss	4	( Operating profit (loss) 2023-01-01 - 2023-12-31 (Minus) 1,930,812)	( Operating profit (loss) 2022-01-01 - 2022-12-31 (Minus) 2,768,488)
Interest payable and similar charges	6	( Interest payable and similar charges / finance costs 2023-01-01 - 2023-12-31 32,212)	( Interest payable and similar charges / finance costs 2022-01-01 - 2022-12-31 61,877)
Loss before taxation		( Profit (loss) on ordinary activities before tax 2023-01-01 - 2023-12-31 (Minus) 1,963,024)	( Profit (loss) on ordinary activities before tax 2022-01-01 - 2022-12-31 (Minus) 2,830,365)
Tax on loss	7	Tax (tax credit) on profit or loss on ordinary activities 2023-01-01 - 2023-12-31 -0	Tax (tax credit) on profit or loss on ordinary activities 2022-01-01 - 2022-12-31 -0
Loss after taxation		( Profit (loss) 2023-01-01 - 2023-12-31 (Minus) 1,963,024)	( Profit (loss) 2022-01-01 - 2022-12-31 (Minus) 2,830,365)

Income statement free-text comment 2023-01-01 - 2023-12-31 All results arise from continuing operations.

Statement of comprehensive income free-text comment 2023-01-01 - 2023-12-31 The company had no other comprehensive income in the current or previous financial year other than that dealt with in the profit and loss account and accordingly, a statement of other comprehensive income has not been presented.

## BALANCE SHEET

as at Balance sheet date 2023-12-31 31 December 2023

	Note	2023 €	2022 €
FIXED ASSETS			
Intangible assets	8	Intangible assets 2023-12-31 2,810,283	Intangible assets 2022-12-31 2,620,487
Tangible assets	9	Property, plant and equipment 2023-12-31 150,781	Property, plant and equipment 2022-12-31 196,156
		Fixed assets 2023-12-31 2,961,064	Fixed assets 2022-12-31 2,816,643
CURRENT ASSETS			
Trade and other receivables	10	Debtors 2023-12-31 Financial instrument current and non-current [Dimension] : Current financial instruments 3,130,307	Debtors 2022-12-31 Financial instrument current and non-current [Dimension] : Current financial instruments 2,425,443
		Cash at bank and on hand 2023-12-31	Cash at bank and on hand 2022-12-31
Cash and cash equivalents		Financial instrument current and non-current [Dimension] : Current financial instruments 130,117	Financial instrument current and non-current [Dimension] : Current financial instruments 4,065,593
		Current assets 2023-12-31 3,260,424	Current assets 2022-12-31 6,491,036
CREDITORS (amounts due within one year)	11	( Creditors 2023-12-31 Financial instrument current and non-current [Dimension] : Current financial instruments 11,768,618)	( Creditors 2022-12-31 Financial instrument current and non-current [Dimension] : Current financial instruments 13,321,598)
NET CURRENT LIABILITIES		( Net current assets (liabilities) 2023-12-31 (Minus) 8,508,194)	( Net current assets (liabilities) 2022-12-31 (Minus) 6,830,562)
TOTAL ASSETS LESS CURRENT LIABILITIES		( Total assets less current liabilities 2023-12-31 (Minus) 5,547,130)	( Total assets less current liabilities 2022-12-31 (Minus) 4,013,919)
CREDITORS (amounts due greater than one year)	12	( Creditors 2023-12-31 Financial instrument current and non-current [Dimension] : Non-current financial instruments 842,422)	( Creditors 2022-12-31 Financial instrument current and non-current [Dimension] : Non-current financial instruments 706,143)
NET LIABILITIES		( Net assets (liabilities) 2023-12-31 (Minus) 6,389,552)	( Net assets (liabilities) 2022-12-31 (Minus) 4,720,062)
CAPITAL AND RESERVES			
Called up share capital presented as equity	13	Equity 2023-12-31 Equity classes [Dimension] : Share capital, ordinary share class 1 100	Equity 2022-12-31 Equity classes [Dimension] : Share capital, ordinary share class 1 100
Share option reserve	16	Equity 2023-12-31 Equity classes [Dimension] : Share-based payments reserve 430,239	Equity 2022-12-31 Equity classes [Dimension] : Share-based payments reserve 136,705
Profit and loss account (deficit)		( Equity 2023-12-31 Equity classes [Dimension] : Retained earnings (Accumulated losses) (Minus) 6,819,891)	( Equity 2022-12-31 Equity classes [Dimension] : Retained earnings (Accumulated losses) (Minus) 4,856,867)
SHAREHOLDERS' DEFICIT		( Equity 2023-12-31 (Minus) 6,389,552)	( Equity 2022-12-31 (Minus) 4,720,062)

These financial statements were approved by the Description of body authorising financial statements 2023-01-01 - 2023-12-31 board of directors on Date of authorisation of financial statements for issue 2023-12-31 25 October 2024 and signed on behalf of the board by:

Name of entity officer	2023-01-01 - 2023-12-31	Entity officers [Dimension] :	Name of entity officer	2022-01-01 - 2022-12-31	Entity officers [Dimension] :
Director 1	Director 1		Director 2	Director 2	
Director			Director		

## STATEMENT OF CHANGES IN EQUITY

for the year ended End date for period covered by report 2023-12-31 31 December 2023

	Called up share capital presented as equity €	Profit and loss account €	Share option reserve €	Total equity €
At 1 January 2022	Equity 2021-12-31 Equity classes [Dimension] : Share capital, ordinary shares 100	( Equity 2021-12-31 Equity classes [Dimension] : Retained earnings (Accumulated losses) (Minus) 2,026,502)	Equity 2021-12-31 Equity classes [Dimension] : Share-based payments reserve -0	( Equity 2021-12-31 (Minus) 2,026,402)



Share option	-	-	Share-based payment expense, equity settled 2022-01-01 - 2022-12-31 136,705	Share-based payment expense, equity settled 2022-01-01 - 2022-12-31 136,705
		(Profit (loss) 2022-01-01 - 2022-12-31 Equity classes [Dimension] : Retained earnings (Accumulated losses) (Minus) 2,830,365)		(Profit (loss) 2022-01-01 - 2022-12-31 (Minus) 2,830,365)
Loss for the year	-	-		
At 31 December 2022	Equity 2022-12-31 Equity classes [Dimension] : Share capital, ordinary shares 100	Equity 2022-12-31 Equity classes [Dimension] : Retained earnings (Accumulated losses) (Minus) 4,856,867	Equity 2022-12-31 Equity classes [Dimension] : Share-based payments reserve 136,705	(Equity 2022-12-31 (Minus) 4,720,062)
At 1 January 2023	Equity 2022-12-31 Equity classes [Dimension] : Share capital, ordinary shares 100	Equity 2022-12-31 Equity classes [Dimension] : Retained earnings (Accumulated losses) (Minus) 4,856,867	Equity 2022-12-31 Equity classes [Dimension] : Share-based payments reserve 136,705	(Equity 2022-12-31 (Minus) 4,720,062)
Share option	-	-	Share-based payment expense, equity settled 2023-01-01 - 2023-12-31 293,534	Share-based payment expense, equity settled 2023-01-01 - 2023-12-31 293,534
		(Profit (loss) 2023-01-01 - 2023-12-31 Equity classes [Dimension] : Retained earnings (Accumulated losses) (Minus) 1,963,024)		(Profit (loss) 2023-01-01 - 2023-12-31 (Minus) 1,963,024)
Loss for the year	-	-		
At 31 December 2023	Equity 2023-12-31 Equity classes [Dimension] : Share capital, ordinary shares 100	Equity 2023-12-31 Equity classes [Dimension] : Retained earnings (Accumulated losses) (Minus) 6,819,891	Equity 2023-12-31 Equity classes [Dimension] : Share-based payments reserve 430,239	(Equity 2023-12-31 (Minus) 6,389,552)

## NOTES TO THE FINANCIAL STATEMENTS

### 31 December 2023

#### 1. STATEMENT OF COMPLIANCE

SWL is a private company limited by shares, registered in Ireland. The address of the registered office is Address, Dublin 2.

Statement of compliance with applicable reporting framework 2023-01-01 - 2023-12-31 These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and Irish Statute comprising the Companies Act 2014 .

#### 2.ACCOUNTING POLICIES

##### (a) Basis of preparation

General description of basis of measurement used in preparing financial statements 2023-01-01 - 2023-12-31 The financial statements are prepared on the historical cost convention.

Functional and presentation currency policy 2023-01-01 - 2023-12-31 The financial statements are prepared in Euro which is the functional currency of the company Continued at ID: cont\_44339970\_1 .

##### Going concern

ID-N-11 Description of going-concern status 2023-01-01 - 2023-12-31

Funding is managed by the company's parent undertaking, Company1 on behalf of the Group, which comprises the parent undertaking and all of its subsidiaries.

At the balance sheet date and at the date of approval of the financial statements, allowing for deferred revenues which do not represent a cash obligation, the Group is in strong liquidity position after the €15 million raised post year end.

From review of forecast cash flows for the remainder of FY2024 and FY2025, the directors are satisfied that the Group, will have sufficient funds to meet all obligations as they fall due for at least twelve months from the date of approval of the financial statements.

The company's parent undertaking has committed to providing the company with sufficient funding as required to ensure it can meet all obligations as they fall due for a period of at least twelve months from the date of approval of the financial statements. Accordingly, the company's financial statements are prepared on going concern basis.

ID-N-11

##### (b) Cash flow statement

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

##### (c) Revenue

ID-N-12 Revenue recognition policy 2023-01-01 - 2023-12-31

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

Where the consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes a financing transaction, the fair value of the consideration is measured as the present value of all future receipts using the imputed rate of interest.

Revenue from the provision of services is recognised in the accounting period in which the services are rendered and the outcome of the contract can be estimated reliably. Revenues from services contracts which cover a specified period are recognized over that period.

## ID-N-12

### (d) Taxation

#### ID-N-13 Tax policy 2023-01-01 - 2023-12-31

The company is managed and controlled in the Republic of Ireland and, consequently, is tax resident in Ireland. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

#### (i) Current tax

**Current income tax policy 2023-01-01 - 2023-12-31** Current tax is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date.

#### (ii) Deferred tax

#### ID-N-14 Deferred tax policy 2023-01-01 - 2023-12-31

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is provided in full on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

Deferred tax is recognised in the profit and loss account or other comprehensive income depending on where the revaluation was initially posted.

Current or deferred taxation assets and liabilities are not discounted.

## ID-N-14 ID-N-13

### (e) Currency

#### (i) Functional and presentation currency

ID: cont\_44339970\_1 is a continuation of Tag: Functional and presentation currency policy Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol "€".

#### (ii) Transactions balances

#### ID-N-15 Foreign currency translation and operations policy 2023-01-01 - 2023-12-31

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses are presented in the profit and loss account within administration expenses.

## ID-N-15

### (f) Intangible assets

#### ID-N-16 Intangible assets policy 2023-01-01 - 2023-12-31

**Description of recognition and basis of measurement of intangible assets 2023-01-01 - 2023-12-31** Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life is reviewed at least at the end of each reporting year.

The Group continued to develop and capitalise the platform for the provision of its EAP program during the year. Research costs are expensed as incurred. Development expenditure associated with this system is recognised as an intangible asset when the Group can demonstrate:

- The technical feasibility of completing the intangible asset so that it will be available for use or sale;
- Its intention to complete and its ability to use or sell the asset;
- How the asset will generate future economic benefits;
- The availability of resources to complete the asset; and
- The ability to measure reliably the expenditure during development.

#### ID-N-17 Description of amortisation method for intangible assets 2023-01-01 - 2023-12-31

Following initial recognition of the development expenditure as an asset, the asset is carried at cost less accumulated amortisation and accumulated impairment losses, if any. Amortisation of the asset begins when development is complete, and the asset is available for use. It is amortised over the period of expected future benefit. During the period of development, the asset is tested for impairment annually.

Amortisation is calculated on a straight-line basis over the estimated useful lives of the assets as follows:

- Digital platform: (20%-33.33%)
- SaaS platform: (20%-33.33%)

## ID-N-17 ID-N-16

### (g) Property plant and equipment

#### ID-N-18 Property, plant and equipment policy 2023-01-01 - 2023-12-31

#### (i) Cost

**ID-N-19 Description of measurement basis for property, plant and equipment 2023-01-01 - 2023-12-31**

Equipment are recorded at historical cost or deemed cost, less accumulated depreciation and impairment losses. Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

Fixtures and fittings and medical equipment are stated at cost less accumulated depreciation and accumulated impairment losses.

**ID-N-19***(ii) Depreciation***ID-N-20 Description of depreciation method for property, plant and equipment 2023-01-01 - 2023-12-31**

Depreciation is provided on property, plant and equipment, on a straight-line basis, so as to write off their cost less residual amounts over their estimated useful economic lives.

The estimated useful economic lives assigned to property, plant and equipment are as follows:

- Office equipment, fixtures and fittings: 20% - 33.33% straight line on cost
- Computer equipment: Depreciation rate used for property, plant and equipment 2023-01-01 - 2023-12-31 Property, plant and equipment classes [Dimension] : Computer equipment 0.3333 % straight line on cost
- Leasehold equipment: Depreciation rate used for property, plant and equipment 2023-01-01 - 2023-12-31 Property, plant and equipment classes [Dimension] : Leasehold improvements 0.20 % straight line on cost

The company's policy is to review the remaining useful economic lives and residual values of equipment on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated equipment is retained in the cost of equipment and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the income statement.

**ID-N-20***(iii) Impairment***ID-N-21 Impairment of non-financial assets policy 2023-01-01 - 2023-12-31**

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in profit or loss.

If an impairment loss is subsequently reverses, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the profit and loss account.

**ID-N-21 ID-N-18***(h) Trade and other debtors*

**Trade receivables policy 2023-01-01 - 2023-12-31** Trade and other debtors including amounts owed from group companies are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

**ID-N-22 Financial instruments recognition and measurement policy 2023-01-01 - 2023-12-31***(i) Cash and cash equivalents*

**Cash and cash equivalents policy 2023-01-01 - 2023-12-31** Cash and cash equivalents include cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

*(i) Creditors and accruals*

**Trade payables policy 2023-01-01 - 2023-12-31** Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**ID-N-22***(k) Employee benefits*

**Employee benefits policy 2023-01-01 - 2023-12-31** The company provides a range of benefits to employees, including annual bonus arrangements, paid holiday arrangements and defined contribution pension plans.

*(i) Short term benefits*

**Other employee benefits policy 2023-01-01 - 2023-12-31** Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

*(m) Share capital*

**Share capital policy 2023-01-01 - 2023-12-31** Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new



ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

(n) *Related party transactions*

**Related party policy** 2023-01-01 - 2023-12-31 The company discloses transactions with related parties which are not wholly owned with the same group. It does not disclose transactions with members of the same group that are wholly owned.

(o) *Share based payments*

**ID-N-23 Share-based payments policy** 2023-01-01 - 2023-12-31

The company has an equity settled share-based payment arrangement that allows employees to acquire shares of the parent company. The cost of equity-settled transactions with employees is measured by reference to the fair value of the equity instruments granted at the date at which they are granted and is recognised as an expense over the vesting period, which ends on the date on which the relevant employees become fully entitled to the award. In valuing equity-settled transactions, no account is taken of any vesting conditions, other than conditions linked to the price of the shares of the parent company (market conditions) and non-vesting conditions. No expense is recognised for awards that do not ultimately vest, except for awards where vesting is conditional upon a market or non-vesting condition, which are treated as vesting irrespective of whether or not the market or non-vesting condition is satisfied, provided that all other performance conditions are satisfied.

At each balance sheet date before vesting, the cumulative expense is calculated, representing the extent to which the vesting period has expired and management's best estimate of the achievement or otherwise of non-market conditions and of the number of equity instruments that will ultimately vest or in the case of an instrument subject to a market condition, be treated as vesting as described above. The movement in cumulative expense since the previous balance sheet date is recognised in the income statement, with a corresponding entry in equity.

Where the terms of an equity-settled award are modified or a new award is designated as replacing a cancelled or settled award, the cost based on the original award terms continues to be recognised over the original vesting period. In addition, an expense is recognised over the remainder of the new vesting period for the incremental fair value of any modification, based on the difference between the fair value of the original award and the fair value of the modified award, both as measured on the date of the modification. No reduction is recognised if this difference is negative.

Where an equity-settled award is cancelled, it is treated as if it had vested on the date of cancellation, and any cost not yet recognised in the profit and loss account for the award is expensed immediately. Any compensation paid up to the fair value of the award at the cancellation or settlement date is deducted from equity, with any excess over fair value expensed in the profit and loss account.

**ID-N-23**

(p) *Judgements and key sources of estimation uncertainty*

**General description of critical estimates and judgements** 2023-01-01 - 2023-12-31 The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements have had the most significant effect on amounts recognised in the financial statements.

*Judgements*

**Title of other specific critical estimate and judgement** 2023-01-01 - 2023-12-31 **x-Other specific critical estimate and judgement grouping [Dimension]** : 1 Development expenditure

**ID-N-24 Content of other specific critical estimate and judgement** 2023-01-01 - 2023-12-31 **x-Other specific critical estimate and judgement grouping [Dimension]** : 1

Development expenditure is capitalised in accordance with the accounting policy given below.

Initial capitalisation of costs is based on management's judgement that technical and economic feasibility is confirmed, usually when a product development project has reached a defined milestone according to an established project management model.

**ID-N-24**

**3. TURNOVER**

**Turnover / revenue free-text comment** 2023-01-01 - 2023-12-31 The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the Republic of Ireland. Revenue is stated net of VAT

**4. OPERATING LOSS**

	2023 €	2022 €
Operating loss is stated after charging/(crediting):		
Depreciation on tangible assets	Depreciation expense, property, plant and equipment 2023-01-01 - 2023-12-31 Property, plant and equipment classes [Dimension] : Other property, plant and equipment 101,335	Depreciation expense, property, plant and equipment 2022-01-01 - 2022-12-31 Property, plant and equipment classes [Dimension] : Other property, plant and equipment 96,292
Amortisation of intangible assets	Amortisation expense, intangible assets 2023-01-01 - 2023-12-31 1,296,562	Amortisation expense, intangible assets 2022-01-01 - 2022-12-31 530,042
Net foreign exchange (gain)/loss	(Gain (loss) due to foreign exchange differences, recognised in profit or loss 2023-01-01 - 2023-12-31 31,718)	(Gain (loss) due to foreign exchange differences, recognised in profit or loss 2022-01-01 - 2022-12-31 31 (Minus) 750
Other operating income - Grant income	(Government grant income 2023-01-01 - 2023-12-31 31,278,000)	(Government grant income 2022-01-01 - 2022-12-31 31,366)

**5. STAFF COSTS**

**ID-N-25 Employee information free-text comment** 2023-01-01 - 2023-12-31 The average number of persons employed by the company during the financial year, including the directors was Average number of employees during the period 2023-01-01 - 2023-12-31 123 (2022: Average number of employees during the period 2022-01-01 - 2022-12-31 120 **ID-N-25** )

	2023 €	2022 €
Direct wages and salaries	Wages and salaries 2023-01-01 - 2023-12-31 1,697,483	Wages and salaries 2022-01-01 - 2022-12-31 2,032,949
Direct social welfare costs	Social security costs 2023-01-01 - 2023-12-31 196,992	Social security costs 2022-01-01 - 2022-12-31 205,680

Indirect wages and salaries	Further employee expense item (component of total employee benefits expense) 2023-01-01 - 2023-12-31 Analysis [Dimension] : 1 3,596,632	Further employee expense item (component of total employee benefits expense) 2022-01-01 - 2022-12-31 Analysis [Dimension] : 1 3,330,392
Indirect social welfare costs	Further employee expense item (component of total employee benefits expense) 2023-01-01 - 2023-12-31 Analysis [Dimension] : 2 367,767	Further employee expense item (component of total employee benefits expense) 2022-01-01 - 2022-12-31 Analysis [Dimension] : 2 369,401
Other employee benefits	Other employee expense 2023-01-01 - 2023-12-31 106,005	Other employee expense 2022-01-01 - 2022-12-31 87,485
Share based payments (Note 16)	Share-based payment expense, equity settled 2023-01-01 - 2023-12-31 293,534	Share-based payment expense, equity settled 2022-01-01 - 2022-12-31 136,705
	Staff costs / employee benefits expense 2023-01-01 - 2023-12-31 6,258,413	Staff costs / employee benefits expense 2022-01-01 - 2022-12-31 6,162,612

The directors' aggregate remuneration was as follows:

	2023 €	2022 €
Emoluments in respect of qualifying services	Director remuneration 2023-01-01 - 2023-12-31 312,402	Director remuneration 2022-01-01 - 2022-12-31 380,340
Benefit in kind	Benefits in kind, directors 2023-01-01 - 2023-12-31 2,556	Benefits in kind, directors 2022-01-01 - 2022-12-31 2,556

## 6. INTEREST PAYABLE AND SIMILAR CHARGES

	2023 €	2022 €
Interest on BOI Loan	Interest expense on bank overdrafts, bank loans and similar borrowings 2023-01-01 - 2023-12-31 19,674	Interest expense on bank overdrafts, bank loans and similar borrowings 2022-01-01 - 2022-12-31 23,481
Interest on finance leases	Interest expense on obligations under finance leases and hire purchase contracts 2023-01-01 - 2023-12-31 7,937	Interest expense on obligations under finance leases and hire purchase contracts 2022-01-01 - 2022-12-31 5,816
Bank and other charges	Bank charges classified as finance costs 2023-01-01 - 2023-12-31 4,601	Bank charges classified as finance costs 2022-01-01 - 2022-12-31 32,580
	Interest payable and similar charges / finance costs 2023-01-01 - 2023-12-31 32,212	Interest payable and similar charges / finance costs 2022-01-01 - 2022-12-31 61,877

## 7. TAXATION

### (a) Analysis of charge in the year

	2023 €	2022 €
Current tax:		
Irish corporation tax	Current tax for the period 2023-01-01 - 2023-12-31 Tax jurisdiction [Dimension] : ie-fr:ROITax -0	Current tax for the period 2022-01-01 - 2022-12-31 Tax jurisdiction [Dimension] : ie-fr:ROITax -0
Current tax	Total current tax expense (credit) 2023-01-01 - 2023-12-31 Tax jurisdiction [Dimension] : ie-fr:ROITax -0	Total current tax expense (credit) 2022-01-01 - 2022-12-31 Tax jurisdiction [Dimension] : ie-fr:ROITax -0

### (b) Factors affecting tax charge for the financial year

Income tax free-text comment 2023-01-01 - 2023-12-31 Tax jurisdiction [Dimension] : ie-fr:ROITax The tax assessed for the financial year is different than the standard rate of corporation tax in the Republic of Ireland of 12.5% (2022: 12.5%). The differences are explained below:

	2023 €	2022 €
Loss before taxation	(Profit (loss) on ordinary activities before tax 2023-01-01 - 2023-12-31 Minus 1,963,024)	(Profit (loss) on ordinary activities before tax 2022-01-01 - 2022-12-31 Minus 2,830,365)
Rate of corporation tax	Applicable tax rate 2023-01-01 - 2023-12-31 Tax jurisdiction [Dimension] : ie-fr:ROITax 0.125 % (2022: Applicable tax rate 2022-01-01 - 2022-12-31 Tax jurisdiction [Dimension] : ie-fr:ROITax 0.125 %)	(Tax expense (credit) at applicable tax rate 2022-01-01 - 2022-12-31 Tax jurisdiction [Dimension] : ie-fr:ROITax Minus 353,796)
Effects of:		
Non-deductible expenses	Tax increase (decrease) from effect of expenses not deductible in determining taxable profit or loss 2023-01-01 - 2023-12-31 Tax jurisdiction [Dimension] : ie-fr:ROITax 213,481	Tax increase (decrease) from effect of expenses not deductible in determining taxable profit or loss 2022-01-01 - 2022-12-31 Tax jurisdiction [Dimension] : ie-fr:ROITax 100,077
Other adjustments	(Tax increase (decrease) from other tax effects, tax reconciliation 2023-01-01 - 2023-12-31 Tax jurisdiction [Dimension] : ie-fr:ROITax Minus 153,751)	(Tax increase (decrease) from other tax effects, tax reconciliation 2022-01-01 - 2022-12-31 Tax jurisdiction [Dimension] : ie-fr:ROITax Minus 39,107)
Losses carried forward	Tax increase (decrease) from effect of unrelieved tax losses carried forward 2023-01-01 - 2023-12-31 Tax jurisdiction [Dimension] : ie-fr:ROITax 185,648	Tax increase (decrease) from effect of unrelieved tax losses carried forward 2022-01-01 - 2022-12-31 Tax jurisdiction [Dimension] : ie-fr:ROITax 292,826
Total tax charge for the financial year	Tax (tax credit) on profit or loss on ordinary activities 2023-01-01 - 2023-12-31 Tax jurisdiction [Dimension] : ie-fr:ROITax -0	Tax (tax credit) on profit or loss on ordinary activities 2022-01-01 - 2022-12-31 Tax jurisdiction [Dimension] : ie-fr:ROITax -0

### (c) Deferred taxation

Deferred taxation free-text comment 2023-01-01 - 2023-12-31 A deferred tax asset of €885,437 (2022: €547,894) has not been recognised on trading

losses and deductible temporary differences on written down value of tangible assets, as deferred tax assets are only recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.)

(d) Factors that may affect future tax charges

**Description of changes in applicable tax rates** 2023-01-01 - 2023-12-31 The total tax charge for future periods will be affected by changes to applicable tax rates in force in countries in which the company operates. No significant change to the standard rate of corporation tax in the Republic Ireland has been enacted.)

## 8. INTANGIBLE ASSETS

	SaaS platform €	Digital platform €	Clinical IP €	Software €	Total €
At 1 January 2023	Intangible assets, gross / at cost 2022-12-31 Intangible asset classes [Dimension] : Non-standard intangible asset class 1 [component of intangible assets other than goodwill] 3,671,921	Intangible assets, gross / at cost 2022-12-31 Intangible asset classes [Dimension] : Non-standard intangible asset class 2 [component of intangible assets other than goodwill] 465,975	Intangible assets, gross / at cost 2022-12-31 Intangible asset classes [Dimension] : Non-standard intangible asset class 3 [component of intangible assets other than goodwill] -0	Intangible assets, gross / at cost 2022-12-31 Intangible asset classes [Dimension] : Computer software -0	Intangible assets, gross / at cost 2022-12-31 4,137,896
Additions	Additions other than through business combinations, intangible assets 2023-01-01 - 2023-12-31 Intangible asset classes [Dimension] : Non-standard intangible asset class 1 [component of intangible assets other than goodwill] 1,013,353	Additions other than through business combinations, intangible assets 2023-01-01 - 2023-12-31 Intangible asset classes [Dimension] : Non-standard intangible asset class 2 [component of intangible assets other than goodwill] -0	Additions other than through business combinations, intangible assets 2023-01-01 - 2023-12-31 Intangible asset classes [Dimension] : Non-standard intangible asset class 3 [component of intangible assets other than goodwill] 67,532	Additions other than through business combinations, intangible assets 2023-01-01 - 2023-12-31 Intangible asset classes [Dimension] : Computer software 405,473	Additions other than through business combinations, intangible assets 2023-01-01 - 2023-12-31 1,486,358
At 31 December 2023	Intangible assets, gross / at cost 2023-12-31 Intangible asset classes [Dimension] : Non-standard intangible asset class 1 [component of intangible assets other than goodwill] 4,685,274	Intangible assets, gross / at cost 2023-12-31 Intangible asset classes [Dimension] : Non-standard intangible asset class 2 [component of intangible assets other than goodwill] 465,975	Intangible assets, gross / at cost 2023-12-31 Intangible asset classes [Dimension] : Non-standard intangible asset class 3 [component of intangible assets other than goodwill] 67,532	Intangible assets, gross / at cost 2023-12-31 Intangible asset classes [Dimension] : Computer software 405,473	Intangible assets, gross / at cost 2023-12-31 5,624,254
Amortisation:					
At 1 January 2023	(Accumulated amortisation, not including impairment, intangible assets 2022-12-31 Intangible asset classes [Dimension] : Non-standard intangible asset class 1 [component of intangible assets other than goodwill] 1,051,434)	(Accumulated amortisation, not including impairment, intangible assets 2022-12-31 Intangible asset classes [Dimension] : Non-standard intangible asset class 2 [component of intangible assets other than goodwill] 465,975)	(Accumulated amortisation, not including impairment, intangible assets 2022-12-31 Intangible asset classes [Dimension] : Non-standard intangible asset class 3 [component of intangible assets other than goodwill] -0)	(Accumulated amortisation, not including impairment, intangible assets 2022-12-31 Intangible asset classes [Dimension] : Computer software -0)	(Accumulated amortisation, not including impairment, intangible assets 2022-12-31 1,517,409)
Charged during the year	(Increase from amortisation charge for the year, intangible assets 2023-01-01 - 2023-12-31 Intangible asset classes [Dimension] : Non-standard intangible asset class 1 [component of intangible assets other than goodwill] 1,228,639)	(Increase from amortisation charge for the year, intangible assets 2023-01-01 - 2023-12-31 Intangible asset classes [Dimension] : Non-standard intangible asset class 2 [component of intangible assets other than goodwill] -0)	(Increase from amortisation charge for the year, intangible assets 2023-01-01 - 2023-12-31 Intangible asset classes [Dimension] : Non-standard intangible asset class 3 [component of intangible assets other than goodwill] 6,347)	(Increase from amortisation charge for the year, intangible assets 2023-01-01 - 2023-12-31 Intangible asset classes [Dimension] : Computer software 61,576)	(Increase from amortisation charge for the year, intangible assets 2023-01-01 - 2023-12-31 1,296,562)
At 31 December 2023	(Accumulated amortisation, not including impairment, intangible assets 2023-12-31 Intangible asset classes [Dimension] : Non-standard intangible asset class 1 [component of intangible assets other than goodwill] 2,280,073)	(Accumulated amortisation, not including impairment, intangible assets 2023-12-31 Intangible asset classes [Dimension] : Non-standard intangible asset class 2 [component of intangible assets other than goodwill] 465,975)	(Accumulated amortisation, not including impairment, intangible assets 2023-12-31 Intangible asset classes [Dimension] : Non-standard intangible asset class 3 [component of intangible assets other than goodwill] 6,347)	(Accumulated amortisation, not including impairment, intangible assets 2023-12-31 Intangible asset classes [Dimension] : Computer software 61,576)	(Accumulated amortisation, not including impairment, intangible assets 2023-12-31 2,813,971)
Net book values:					
At 31 December 2023	Intangible assets 2023-12-31 Intangible asset classes [Dimension] : Non-standard intangible asset class 1 [component of intangible assets other than goodwill] 2,405,201	Intangible assets 2023-12-31 Intangible asset classes [Dimension] : Non-standard intangible asset class 2 [component of intangible assets other than goodwill] -0	Intangible assets 2023-12-31 Intangible asset classes [Dimension] : Non-standard intangible asset class 3 [component of intangible assets other than goodwill] 61,185	Intangible assets 2023-12-31 Intangible asset classes [Dimension] : Computer software 343,897	Intangible assets 2023-12-31 2,810,283

	Intangible assets 2022-12-31	Intangible assets 2022-12-31	Intangible assets 2022-12-31	Intangible assets 2022-12-31	Intangible assets 2022-12-31
	Intangible asset classes	Intangible asset classes	Intangible asset classes	Intangible asset classes	Intangible asset classes
At 31 December 2022	[Dimension] : Non-standard intangible asset class 1	[Dimension] : Non-standard intangible asset class 2	[Dimension] : Non-standard intangible asset class 3	[Dimension] : Non-standard intangible asset class 3	[Dimension] : Non-standard intangible asset class 3
	[component of intangible assets other than goodwill]	[component of intangible assets other than goodwill]	[component of intangible assets other than goodwill]	[component of intangible assets other than goodwill]	[component of intangible assets other than goodwill]
	2,620,487	0	-0	-0	2,620,487

## 9. TANGIBLE ASSETS

	Office and other equipment	Computer equipment	Leasehold improvement	Total
	€	€	€	€
Cost:				
	Property, plant and equipment, gross / at cost 2022-12-31	Property, plant and equipment, gross / at cost 2022-12-31	Property, plant and equipment, gross / at cost 2022-12-31	Property, plant and equipment, gross / at cost 2022-12-31
At 1 January 2023	Property, plant and equipment classes [Dimension] : Non-standard PPE class 1 [component of total property, plant and equipment] 34,692	Property, plant and equipment classes [Dimension] : Computer equipment 396,276	Property, plant and equipment classes [Dimension] : Leasehold improvements 82,615	Property, plant and equipment, gross / at cost 2022-12-31 513,583
	Additions other than through business combinations, property, plant and equipment 2023-01-01 - 2023-12-31	Additions other than through business combinations, property, plant and equipment 2023-01-01 - 2023-12-31	Additions other than through business combinations, property, plant and equipment 2023-01-01 - 2023-12-31	Additions other than through business combinations, property, plant and equipment 2023-01-01 - 2023-12-31
Additions	Property, plant and equipment classes [Dimension] : Non-standard PPE class 1 [component of total property, plant and equipment] 3,282	Property, plant and equipment classes [Dimension] : Computer equipment 41,523	Property, plant and equipment classes [Dimension] : Leasehold improvements 11,155	Property, plant and equipment, gross / at cost 2023-12-31 55,960
	Property, plant and equipment, gross / at cost 2023-12-31	Property, plant and equipment, gross / at cost 2023-12-31	Property, plant and equipment, gross / at cost 2023-12-31	Property, plant and equipment, gross / at cost 2023-12-31
At 31 December 2023	Property, plant and equipment classes [Dimension] : Non-standard PPE class 1 [component of total property, plant and equipment] 37,974	Property, plant and equipment classes [Dimension] : Computer equipment 437,799	Property, plant and equipment classes [Dimension] : Leasehold improvements 93,770	Property, plant and equipment, gross / at cost 2023-12-31 569,543
Depreciation:				
	Accumulated depreciation, not including impairment, property, plant and equipment 2022-12-31	Accumulated depreciation, not including impairment, property, plant and equipment 2022-12-31	Accumulated depreciation, not including impairment, property, plant and equipment 2022-12-31	Accumulated depreciation, not including impairment, property, plant and equipment 2022-12-31
At 1 January 2023	Property, plant and equipment classes [Dimension] : Non-standard PPE class 1 [component of total property, plant and equipment] 25,036	Property, plant and equipment classes [Dimension] : Computer equipment 278,620	Property, plant and equipment classes [Dimension] : Leasehold improvements 13,771	Property, plant and equipment, gross / at cost 2023-12-31 317,427
	Increase from depreciation charge for the year, property, plant and equipment 2023-01-01 - 2023-12-31	Increase from depreciation charge for the year, property, plant and equipment 2023-01-01 - 2023-12-31	Increase from depreciation charge for the year, property, plant and equipment 2023-01-01 - 2023-12-31	Increase from depreciation charge for the year, property, plant and equipment 2023-01-01 - 2023-12-31
Charge	Property, plant and equipment classes [Dimension] : Non-standard PPE class 1 [component of total property, plant and equipment] 7,591	Property, plant and equipment classes [Dimension] : Computer equipment 75,548	Property, plant and equipment classes [Dimension] : Leasehold improvements 18,196	Property, plant and equipment, gross / at cost 2023-12-31 101,335



	Accumulated depreciation, not including impairment, property, plant and equipment 2023-12-31	Accumulated depreciation, not including impairment, property, plant and equipment 2023-12-31	Accumulated depreciation, not including impairment, property, plant and equipment 2023-12-31	Accumulated depreciation, not including impairment, property, plant and equipment 2023-12-31
At 31 December 2023	Property, plant and equipment classes [Dimension] : Non-standard PPE class 1 [component of total property, plant and equipment] 32,627	Property, plant and equipment classes [Dimension] : Computer equipment 354,168	Property, plant and equipment classes [Dimension] : Leasehold improvements 31,967	31 418,762
	Property, plant and equipment 2023-12-31	Property, plant and equipment 2023-12-31	Property, plant and equipment 2023-12-31	
Net book value at 31 December 2023	Property, plant and equipment classes [Dimension] : Non-standard PPE class 1 [component of total property, plant and equipment] 5,347	Property, plant and equipment classes [Dimension] : Computer equipment 83,631	Property, plant and equipment classes [Dimension] : Leasehold improvements 61,803	31 150,781
	Property, plant and equipment 2022-12-31	Property, plant and equipment 2022-12-31	Property, plant and equipment 2022-12-31	
Net book value at 31 December 2022	Property, plant and equipment classes [Dimension] : Non-standard PPE class 1 [component of total property, plant and equipment] 9,656	Property, plant and equipment classes [Dimension] : Computer equipment 117,656	Property, plant and equipment classes [Dimension] : Leasehold improvements 68,844	31 196,156

## 10. TRADE AND OTHER RECEIVABLES

	2023	2022
	€	€
Trade debtors	Trade debtors / trade receivables 2023-12-31 Financial instrument current and non-current [Dimension] : Current financial instruments 472,420	Trade debtors / trade receivables 2022-12-31 Financial instrument current and non-current [Dimension] : Current financial instruments 682,869
Amounts owed by group undertakings	Amounts owed by group undertakings 2023-12-31 Financial instrument current and non-current [Dimension] : Current financial instruments, Maturities or expiration periods [Dimension] : On demand 1,279,834	Amounts owed by group undertakings 2022-12-31 Financial instrument current and non-current [Dimension] : Current financial instruments, Maturities or expiration periods [Dimension] : On demand 819,756
Prepayments and accrued income	Prepayments and accrued income 2023-12-31 Financial instrument current and non-current [Dimension] : Current financial instruments 682,077	Prepayments and accrued income 2022-12-31 Financial instrument current and non-current [Dimension] : Current financial instruments 528,915
Other debtors	Other debtors 2023-12-31 Financial instrument current and non-current [Dimension] : Current financial instruments 695,976	Other debtors 2022-12-31 Financial instrument current and non-current [Dimension] : Current financial instruments 393,903
	Debtors 2023-12-31 Financial instrument current and non-current [Dimension] : Current financial instruments 3,130,307	Debtors 2022-12-31 Financial instrument current and non-current [Dimension] : Current financial instruments 2,425,443

Debtors free-text comment 2023-01-01 - 2023-12-31 Financial instrument current and non-current [Dimension] : Current financial instruments, Maturities or expiration periods [Dimension] : On demand The amounts owed by group undertakings are interest free and repayable on demand.

## 11. CREDITORS (amounts due within one year)

	2023	2022
	€	€
Accounts payable	Trade creditors / trade payables 2023-12-31 Financial instrument current and non-current [Dimension] : Current financial instruments 609,639	Trade creditors / trade payables 2022-12-31 Financial instrument current and non-current [Dimension] : Current financial instruments 587,240
Amounts owed to group undertakings	Amounts owed to group undertakings 2023-12-31 Financial instrument current and non-current [Dimension] : Current financial instruments, Maturities or expiration periods [Dimension] : On demand 9,017,612	Amounts owed to group undertakings 2022-12-31 Financial instrument current and non-current [Dimension] : Current financial instruments, Maturities or expiration periods [Dimension] : On demand 9,769,627
Secured bank loan (Note 14)	Bank borrowings and overdrafts 2023-12-31 Financial instrument current and non-current [Dimension] : Current financial instruments 126,343	Bank borrowings and overdrafts 2022-12-31 Financial instrument current and non-current [Dimension] : Current financial instruments 122,343
Finance lease (Note 15)	Finance lease liabilities, present value, total 2023-12-31 Financial instrument current and non-current [Dimension] : Current financial instruments 58,986	Finance lease liabilities, present value, total 2022-12-31 Financial instrument current and non-current [Dimension] : Current financial instruments 65,907
PAYE and social welfare	Other taxation and social security, payable 2023-12-31 Financial instrument current and non-current [Dimension] : Current financial instruments 311,956	Other taxation and social security, payable 2022-12-31 Financial instrument current and non-current [Dimension] : Current financial instruments 780,397
VAT	Value-added tax, payable 2023-12-31 Financial instrument current and non-current [Dimension] : Current financial instruments 70,618	Value-added tax, payable 2022-12-31 Financial instrument current and non-current [Dimension] : Current financial instruments 345,695



Accruals	Accrued liabilities	2023-12-31	Financial instrument current and non-current [Dimension] : Current financial instruments	599,106	Accrued liabilities	2022-12-31	Financial instrument current and non-current [Dimension] : Current financial instruments	652,433			
	Deferred income	2023-12-31	Financial instrument current and non-current [Dimension] : Current financial instruments	974,358	Deferred income	2022-12-31	Financial instrument current and non-current [Dimension] : Current financial instruments	997,956			
				Creditors	2023-12-31	Financial instrument current and non-current [Dimension] : Current financial instruments	11,768,618	Creditors	2022-12-31	Financial instrument current and non-current [Dimension] : Current financial instruments	13,321,598
Creditors free-text comment 2023-01-01 - 2023-12-31 Financial instrument current and non-current [Dimension] : Current financial instruments, Maturities or expiration periods [Dimension] : On demand The amounts owed to group undertakings are interest free and repayable on demand.											

## 12. CREDITORS (amounts due greater than one year)

	2023		2022
	€		€
Secured bank loan (Note 14)	Bank borrowings and overdrafts 2023-12-31 Financial instrument current and non-current [Dimension] : Non-current financial instruments 416,148	Bank borrowings and overdrafts 2022-12-31 Financial instrument current and non-current [Dimension] : Non-current financial instruments 538,075	
	Finance lease liabilities, present value, total 2023-12-31 Financial instrument current and non-current [Dimension] : Non-current financial instruments 43,863	Finance lease liabilities, present value, total 2022-12-31 Financial instrument current and non-current [Dimension] : Non-current financial instruments 67,277	
Finance lease (Note 15)	Other taxation and social security, payable 2023-12-31 Financial instrument current and non-current [Dimension] : Non-current financial instruments 382,411	Other taxation and social security, payable 2022-12-31 Financial instrument current and non-current [Dimension] : Non-current financial instruments 100,791	
	Creditors 2023-12-31 Financial instrument current and non-current [Dimension] : Non-current financial instruments 842,422	Creditors 2022-12-31 Financial instrument current and non-current [Dimension] : Non-current financial instruments 706,143	

## 13. SHARE CAPITAL

			2023		2022
			€		€
Authorised share capital:					
1,000,000	Description of share type	2023-01-01 - 2023-12-31	Entity share classes [Dimension] : All ordinary shares	1,000,000	1,000,000
of €	Par value of share	2023-01-01 - 2023-12-31	Entity share classes [Dimension] : All ordinary shares		
1	each				
Allotted, called up and fully paid share capital:					
Number of shares issued and fully paid	2023-12-31	Entity share classes [Dimension] : All ordinary shares	Equity 2023-12-31	Equity 2022-12-31	
100	Description of share type	2023-01-01 - 2023-12-31	Equity classes [Dimension] : Share capital, ordinary shares	Equity classes [Dimension] : Share capital, ordinary shares	
All ordinary shares	of €	Par value of share	2023-01-01 - 2023-12-31	Entity share classes [Dimension] : All ordinary shares	
1	each				

## 14. BANK LOAN

			2023			2022
			€			€
Secured bank loan	Bank borrowings	2023-12-31	542,491		Bank borrowings	2022-12-31 660,418

ID-N-26 Creditors free-text comment 2023-01-01 - 2023-12-31

In 2020 the company entered into a loan agreement with Bank for an amount of €1,000,000. The interest rate per the agreement is set at 3.2%, with interest paid in arrears on a monthly basis. The loan facility matures in 2028.

The directors monitor covenant compliance throughout each financial year. While the financial covenants pertaining to the external loan were in technical breach during the year driven by ongoing growth investment, the company obtained a waiver in respect of same as at the balance sheet date.

ID-N-26

## 15. FINANCE LEASE

The company leases some of its computer and IT equipment. The total future minimum lease payments under finance lease agreements are as follows:

		2023		2022
		€		€
Not later than one year	Finance lease payments	2023-12-31	Finance lease payments	2022-12-31
	owing, minimum / gross	2023-12-31	owing, minimum / gross	2022-12-31
	Finance lease contract type [Dimension] : Finance leases, Maturities or expiration periods [Dimension] : Within one year	58,986	Finance lease contract type [Dimension] : Finance leases, Maturities or expiration periods [Dimension] : Within one year	65,907
	Finance lease payments	2023-12-31	Finance lease payments	2022-12-31
Between one and two years	owing, minimum / gross	2023-12-31	owing, minimum / gross	2022-12-31
	Finance lease contract type [Dimension] : Finance leases, Maturities or expiration periods [Dimension] : Between one and two years	36,770	Finance lease contract type [Dimension] : Finance leases, Maturities or expiration periods [Dimension] : Between one and two years	44,748

Between two and five years

Finance lease payments owing, minimum / gross 2023- 12-31 Finance lease contract type [Dimension] : Finance leases, Maturities or expiration periods [Dimension] : Between two and five years 7 093	Finance lease payments owing, minimum / gross 2022- 12-31 Finance lease contract type [Dimension] : Finance leases, Maturities or expiration periods [Dimension] : Between two and five years 22 530
Finance lease payments owing, minimum / gross 2023- 12-31 Finance lease contract type [Dimension] : Finance leases, Maturities or expiration periods [Dimension] : All periods 104,502	Finance lease payments owing, minimum / gross 2022- 12-31 Finance lease contract type [Dimension] : Finance leases, Maturities or expiration periods [Dimension] : All periods 133,185

#### 16. SHARE OPTION RESERVE

Senior executives of the company participate in a share incentive scheme operated by the parent company Company1, providing shares in the parent company. The exercise price for these options is €nil. The vesting period for these options is 4 year and a failure to serve for the company for the vesting period causes the options to lapse.

The amount of expense recognised for share-based payments in respect of employee services received during the year to 31 December 2023 is €293,534 (2022: €136,705).

The following table illustrates the number and weighted average exercise prices (WAEP) of, and movements in, share options during the year.

	2023 No.	2023 WAEP	2022 No.	2022 WAEP
Balance at the beginning of the year	495,000	-	-	-
Granted during the year	279,889	€1.6645	495,000	-
Balance at the end of the year	774,889	€1.6645	495,000	-

#### 17. CAPITAL COMMITMENTS AND GUARANTEES

ID-N-27 Description of financial commitments other than capital commitments 2023-01-01 - 2023-12-31

There were no capital commitments at the end ended 31 December 2023 (2022: Nil).

As at the year end the company has entered into a bank guarantee for its parent company's convertible loan notes, the amount of the financial guarantee is € Financial commitments, other than capital commitments 2023-12-31 1,000,000 (2022: € Financial commitments, other than capital commitments 2022-12-31 1,000,000).

ID-N-27

#### 18. RELATED PARTY TRANSACTIONS

ID-N-28 Description of nature of transactions and balances with related parties 2023-01-01 - 2023-12-31

During the year the company provided and received services to the companies listed below. Director 1 who is a director of the company is also a director and shareholder of the related companies below. The services were provided and received at arms' length basis.

The bank facilities and interest are secured by a personal guarantee of €90,000 from a director, Director 1.

ID-N-28

Related party	Type of transaction	Transaction amount		Balance owned by related party	
		2023	2022	2023	2022
Related1	Recharge of services	Income from related parties 2023-01-01 - 2023-12-31 [Dimension] : Other group member 3, Related party transaction type [Dimension] : Other transaction type 1 -0	Income from related parties 2022-01-01 - 2022-12-31 [Dimension] : Other group member 3, Related party transaction type [Dimension] : Other transaction type 1 574	Balances / amounts owed by related parties 2023-12-31 [Dimension] : Other group member 3 -0	Balances / amounts owed by related parties 2022-12-31 [Dimension] : Other group member 3 -0
		Income from related parties 2023-01-01 - 2023-12-31 [Dimension] : Other group member 4, Related party transaction type [Dimension] : Other transaction type 1 -0	Income from related parties 2022-01-01 - 2022-12-31 [Dimension] : Other group member 4, Related party transaction type [Dimension] : Other transaction type 1 9,621	Balances / amounts owed by related parties 2023-12-31 [Dimension] : Other group member 4 -0	Balances / amounts owed by related parties 2022-12-31 [Dimension] : Other group member 4 22,367
		Income from related parties 2023-01-01 - 2023-12-31 [Dimension] : Other group member 3, Related party transaction type [Dimension] : Other transaction type 1 -0	Income from related parties 2022-01-01 - 2022-12-31 [Dimension] : Other group member 3, Related party transaction type [Dimension] : Other transaction type 1 574	Balances / amounts owed by related parties 2023-12-31 [Dimension] : Other group member 3 -0	Balances / amounts owed by related parties 2022-12-31 [Dimension] : Other group member 3 -0
		Income from related parties 2023-01-01 - 2023-12-31 [Dimension] : Other group member 4, Related party transaction type [Dimension] : Other transaction type 1 -0	Income from related parties 2022-01-01 - 2022-12-31 [Dimension] : Other group member 4, Related party transaction type [Dimension] : Other transaction type 1 9,621	Balances / amounts owed by related parties 2023-12-31 [Dimension] : Other group member 4 -0	Balances / amounts owed by related parties 2022-12-31 [Dimension] : Other group member 4 22,367
		Income from related parties 2023-01-01 - 2023-12-31 [Dimension] : Other group member 3, Related party transaction type [Dimension] : Other transaction type 1 -0	Income from related parties 2022-01-01 - 2022-12-31 [Dimension] : Other group member 3, Related party transaction type [Dimension] : Other transaction type 1 574	Balances / amounts owed by related parties 2023-12-31 [Dimension] : Other group member 3 -0	Balances / amounts owed by related parties 2022-12-31 [Dimension] : Other group member 3 -0
		Income from related parties 2023-01-01 - 2023-12-31 [Dimension] : Other group member 4, Related party transaction type [Dimension] : Other transaction type 1 -0	Income from related parties 2022-01-01 - 2022-12-31 [Dimension] : Other group member 4, Related party transaction type [Dimension] : Other transaction type 1 9,621	Balances / amounts owed by related parties 2023-12-31 [Dimension] : Other group member 4 -0	Balances / amounts owed by related parties 2022-12-31 [Dimension] : Other group member 4 22,367
		Income from related parties 2023-01-01 - 2023-12-31 [Dimension] : Other group member 3, Related party transaction type [Dimension] : Other transaction type 1 -0	Income from related parties 2022-01-01 - 2022-12-31 [Dimension] : Other group member 3, Related party transaction type [Dimension] : Other transaction type 1 574	Balances / amounts owed by related parties 2023-12-31 [Dimension] : Other group member 3 -0	Balances / amounts owed by related parties 2022-12-31 [Dimension] : Other group member 3 -0
		Income from related parties 2023-01-01 - 2023-12-31 [Dimension] : Other group member 4, Related party transaction type [Dimension] : Other transaction type 1 -0	Income from related parties 2022-01-01 - 2022-12-31 [Dimension] : Other group member 4, Related party transaction type [Dimension] : Other transaction type 1 9,621	Balances / amounts owed by related parties 2023-12-31 [Dimension] : Other group member 4 -0	Balances / amounts owed by related parties 2022-12-31 [Dimension] : Other group member 4 22,367
		Income from related parties 2023-01-01 - 2023-12-31 [Dimension] : Other group member 3, Related party transaction type [Dimension] : Other transaction type 1 -0	Income from related parties 2022-01-01 - 2022-12-31 [Dimension] : Other group member 3, Related party transaction type [Dimension] : Other transaction type 1 574	Balances / amounts owed by related parties 2023-12-31 [Dimension] : Other group member 3 -0	Balances / amounts owed by related parties 2022-12-31 [Dimension] : Other group member 3 -0
		Income from related parties 2023-01-01 - 2023-12-31 [Dimension] : Other group member 4, Related party transaction type [Dimension] : Other transaction type 1 -0	Income from related parties 2022-01-01 - 2022-12-31 [Dimension] : Other group member 4, Related party transaction type [Dimension] : Other transaction type 1 9,621	Balances / amounts owed by related parties 2023-12-31 [Dimension] : Other group member 4 -0	Balances / amounts owed by related parties 2022-12-31 [Dimension] : Other group member 4 22,367
Related2	Recharge of services	Income from related parties 2023-01-01 - 2023-12-31 [Dimension] : Other group member 4, Related party transaction type [Dimension] : Other transaction type 1 -0	Income from related parties 2022-01-01 - 2022-12-31 [Dimension] : Other group member 4, Related party transaction type [Dimension] : Other transaction type 1 9,621	Balances / amounts owed by related parties 2023-12-31 [Dimension] : Other group member 4 -0	Balances / amounts owed by related parties 2022-12-31 [Dimension] : Other group member 4 22,367
		Income from related parties 2023-01-01 - 2023-12-31 [Dimension] : Other group member 3, Related party transaction type [Dimension] : Other transaction type 1 -0	Income from related parties 2022-01-01 - 2022-12-31 [Dimension] : Other group member 3, Related party transaction type [Dimension] : Other transaction type 1 574	Balances / amounts owed by related parties 2023-12-31 [Dimension] : Other group member 3 -0	Balances / amounts owed by related parties 2022-12-31 [Dimension] : Other group member 3 -0

Name or description of related party (if not defined by another tag) 2023-01-01 - 2023-12-31 Related parties [Dimension] : Other group member 5 Related3	Recharge of services	Income from related parties 2023-01-01 - 2023-12-31 Related parties [Dimension] : Other group member 5. Related party transaction type [Dimension] : Other transaction type 1 -0	Income from related parties 2022-01-01 - 2022-12-31 Related parties [Dimension] : Other group member 5. Related party transaction type [Dimension] : Other transaction type 1 1,971	Balances / amounts owed by related parties 2023-12-31 Related parties [Dimension] : Other group member 5 -0	Balances / amounts owed by related parties 2022-12-31 Related parties [Dimension] : Other group member 5 1,046

Related party	Type of transaction	Transaction amount		Balance owned to related party	
		2023	2022	2023	2022
Name or description of related party (if not defined by another tag) 2023-01-01 - 2023-12-31 Related parties [Dimension] : Other group member 1 Related4	Flu vaccinations	Income from related parties 2023-01-01 - 2023-12-31 Related parties [Dimension] : Other group member 1. Related party transaction type [Dimension] : Other transaction type 4 -0	Income from related parties 2022-01-01 - 2022-12-31 Related parties [Dimension] : Other group member 1. Related party transaction type [Dimension] : Other transaction type 4 22,612	Balances / amounts owed to related parties 2023-12-31 Related parties [Dimension] : Other group member 1 -0	Balances / amounts owed to related parties 2022-12-31 Related parties [Dimension] : Other group member 1 -0
		( Payments to related parties 2023-01-01 - 2023-12-31 Related parties [Dimension] : Other group member 2. Related party transaction type [Dimension] : Other transaction type 1 792 )	( Payments to related parties 2022-01-01 - 2022-12-31 Related parties [Dimension] : Other group member 2. Related party transaction type [Dimension] : Other transaction type 1 400 )		
Name or description of related party (if not defined by another tag) 2023-01-01 - 2023-12-31 Related parties [Dimension] : Other group member 2 Related5	Purchase of external wellness experts	Income from related parties 2023-01-01 - 2023-12-31 Related parties [Dimension] : Other group member 3. Related party transaction type [Dimension] : Other transaction type 2 385,208	Income from related parties 2022-01-01 - 2022-12-31 Related parties [Dimension] : Other group member 3. Related party transaction type [Dimension] : Other transaction type 2 2,587	Balances / amounts owed to related parties 2023-12-31 Related parties [Dimension] : Other group member 3 72,667	Balances / amounts owed to related parties 2022-12-31 Related parties [Dimension] : Other group member 3 31,303
		( Payments to related parties 2023-01-01 - 2023-12-31 Related parties [Dimension] : Other group member 3. Related party transaction type [Dimension] : Other transaction type 4 69,028 )	( Payments to related parties 2022-01-01 - 2022-12-31 Related parties [Dimension] : Other group member 3. Related party transaction type [Dimension] : Other transaction type 4 351,678 )		
Name or description of related party (if not defined by another tag) 2023-01-01 - 2023-12-31 Related parties [Dimension] : Other group member 3 and recharge of expenses Related1	Purchase of external wellness experts	Income from related parties 2023-01-01 - 2023-12-31 Related parties [Dimension] : Other group member 3. Related party transaction type [Dimension] : Other transaction type 2 385,208	Income from related parties 2022-01-01 - 2022-12-31 Related parties [Dimension] : Other group member 3. Related party transaction type [Dimension] : Other transaction type 2 2,587	Balances / amounts owed to related parties 2023-12-31 Related parties [Dimension] : Other group member 3 72,667	Balances / amounts owed to related parties 2022-12-31 Related parties [Dimension] : Other group member 3 31,303
		( Payments to related parties 2023-01-01 - 2023-12-31 Related parties [Dimension] : Other group member 3. Related party transaction type [Dimension] : Other transaction type 4 69,028 )	( Payments to related parties 2022-01-01 - 2022-12-31 Related parties [Dimension] : Other group member 3. Related party transaction type [Dimension] : Other transaction type 4 351,678 )		
Name or description of related party (if not defined by another tag) 2023-01-01 - 2023-12-31 Related parties [Dimension] : Other group member 4 Related2	Purchase of digital health service	Income from related parties 2023-01-01 - 2023-12-31 Related parties [Dimension] : Other group member 3. Related party transaction type [Dimension] : Other transaction type 4 69,028	Income from related parties 2022-01-01 - 2022-12-31 Related parties [Dimension] : Other group member 3. Related party transaction type [Dimension] : Other transaction type 4 351,678	Balances / amounts owed to related parties 2023-12-31 Related parties [Dimension] : Other group member 4 6,043	Balances / amounts owed to related parties 2022-12-31 Related parties [Dimension] : Other group member 4 445,693
		( Payments to related parties 2023-01-01 - 2023-12-31 Related parties [Dimension] : Other group member 3. Related party transaction type [Dimension] : Other transaction type 4 69,028 )	( Payments to related parties 2022-01-01 - 2022-12-31 Related parties [Dimension] : Other group member 3. Related party transaction type [Dimension] : Other transaction type 4 351,678 )		

## 19. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Description of body authorising financial statements 2023-01-01 - 2023-12-31 board of directors on Date of authorisation of financial statements for issue 2023-12-31 25 October 2024.

## Detailed Profit and Loss Accounts Pursuant to iXBRL Tagging Requirement.

	2023	2022
	€	€
SALES		

Trading Receipts / Turnover	DPL Turnover / revenue 2023-01-01 - 2023-12-31 10,065,197	DPL Turnover / revenue 2022-01-01 - 2022-12-31 7,940,518
Receipts from Government Agencies	DPL Government grant income 2023-01-01 - 2023-12-31 31 -0	DPL Government grant income 2022-01-01 - 2022-12-31 31 -0
Other Income (FX gain)	DPL Other operating income 2023-01-01 - 2023-12-31 -0	DPL Other operating income 2022-01-01 - 2022-12-31 -0
<b>Total Income</b>	<b>DPL Turnover / revenue 2023-01-01 - 2023-12-31 10,065,197</b>	<b>DPL Turnover / revenue 2022-01-01 - 2022-12-31 7,940,518</b>
<b>COST OF SALES</b>	-	-
Opening Work in Progress	Work in progress 2022-12-31 Expense type [Dimension] : Cost of sales -0	Work in progress 2021-12-31 Expense type [Dimension] : Cost of sales -0
Purchases	Purchases 2023-01-01 - 2023-12-31 Expense type [Dimension] : Cost of sales 2,764,635	Purchases 2022-01-01 - 2022-12-31 Expense type [Dimension] : Cost of sales 2,025,241
Wages	Wages and salaries 2023- 01-01 - 2023-12-31 Expense type [Dimension] : Cost of sales 1,894,475	Wages and salaries 2022- 01-01 - 2022-12-31 Expense type [Dimension] : Cost of sales 2,238,629
Employee Travel	Travel and subsistence costs 2023-01-01 - 2023-12-31 Expense type [Dimension] : Cost of sales -0	Travel and subsistence costs 2022-01-01 - 2022-12-31 Expense type [Dimension] : Cost of sales -0
Closing Work in Progress	Work in progress 2023-12-31 Expense type [Dimension] : Cost of sales -0	Work in progress 2022-12-31 Expense type [Dimension] : Cost of sales -0
Cost of Sales	<b>Total costs 2023-01-01 - 2023-12-31 Expense type [Dimension] : Cost of sales 4,659,110</b>	<b>Total costs 2022-01-01 - 2022-12-31 Expense type [Dimension] : Cost of sales 4,263,870</b>
Gross Profit/(Loss)	<b>DPL Gross profit (loss) 2023-01-01 - 2023-12-31 5,406,087</b>	<b>DPL Gross profit (loss) 2022-01-01 - 2022-12-31 3,676,648</b>
<b>ADMINISTRATIVE EXPENSES</b>		
Directors' Salaries	Salaries and fees, directors 2023-01-01 - 2023-12-31 Expense type [Dimension] : Administrative expenses 258,655	Salaries and fees, directors 2022-01-01 - 2022-12-31 Expense type [Dimension] : Administrative expenses 380,340
Directors' Fees	-	-
Pension	-	-
Office Wages	Wages and salaries 2023- 01-01 - 2023-12-31 Expense type [Dimension] : Administrative expenses 4,105,283	Wages and salaries 2022- 01-01 - 2022-12-31 Expense type [Dimension] : Administrative expenses 3,543,643
Total Staff Costs	DPL Staff costs / employee benefits expense 2023-01-01 - 2023-12-31 Expense type [Dimension] : Administrative expenses 4,363,938	DPL Staff costs / employee benefits expense 2022-01-01 - 2022-12-31 Expense type [Dimension] : Administrative expenses 3,923,983
Rent & Rates	Rent, rates and services costs 2023-01-01 - 2023- 12-31 Expense type [Dimension] : Administrative expenses 159,907	Rent, rates and services costs 2022-01-01 - 2022- 12-31 Expense type [Dimension] : Administrative expenses 168,212
Insurance	Insurance costs 2023-01- 01 - 2023-12-31 Expense type [Dimension] : Administrative expenses 130,984	Insurance costs 2022-01- 01 - 2022-12-31 Expense type [Dimension] : Administrative expenses 119,066

Light & Heat	Utilities costs	2023-01-01	Utilities costs	2022-01-01
	- 2023-12-31	Expense type	- 2022-12-31	Expense
	[Dimension] :	type [Dimension] :		
Cleaning	Administrative expenses		Administrative expenses	
	8,746		11,232	
	Cleaning costs	2023-01-01	Cleaning costs	2022-01-01
	- 2023-12-31	Expense type	01 - 2022-12-31	Expense
	[Dimension] :	type [Dimension] :		
	Administrative expenses		Administrative expenses	
Repairs and Renewals	13,397		8,349	
	Other repairs and maintenance expense		Other repairs and maintenance expense	
	2023-01-01 - 2023-12-31	Expense type	2022-01-01 - 2022-12-31	Expense type
	[Dimension] :	[Dimension] :		
	: Administrative expenses	Administrative expenses		
	4,673		3,000	
Motor, travel and subsistence expenses	Travel and subsistence costs	2023-01-01 - 2023-12-31	Travel and subsistence costs	2022-01-01 - 2022-12-31
	Expense type	Expense type	Expense type	Expense type
	[Dimension] :	[Dimension] :	[Dimension] :	[Dimension] :
Canteen	Administrative expenses		Administrative expenses	
	0		0	
	-		0	
Couriers	( Freight and haulage costs	2023-01-01 - 2023-12-31	Freight and haulage costs	2022-01-01 - 2022-12-31
	Expense type	Expense type	Expense type	Expense type
	[Dimension] :	[Dimension] :	[Dimension] :	[Dimension] :
	Administrative expenses		Administrative expenses	
	expenses (Minus) 5,544		6,156	
	Printing, postage and stationery costs	2023-01-01 - 2023-12-31	Printing, postage and stationery costs	2022-01-01 - 2022-12-31
Printing, Stationary and Advertising	Expense type	Expense type	Expense type	Expense type
	[Dimension] :	[Dimension] :	[Dimension] :	[Dimension] :
	Administrative expenses		Administrative expenses	
	1,692		2,763	
	Telecommunications costs	2023-01-01 - 2023-12-31	Telecommunications costs	2022-01-01 - 2022-12-31
	Expense type	Expense type	Expense type	Expense type
Telephone and Postage	[Dimension] :	[Dimension] :	[Dimension] :	[Dimension] :
	Administrative expenses		Administrative expenses	
	318,030		332,394	
Lease Charge	Total operating lease payments	2023-01-01 - 2023-12-31	Total operating lease payments	2022-01-01 - 2022-12-31
	Expense type	Expense type	Expense type	Expense type
	[Dimension] :	[Dimension] :	[Dimension] :	[Dimension] :
	Administrative expenses		Administrative expenses	
	7,937		5,816	
	Training costs	2023-01-01 - 2023-12-31	Training costs	2022-01-01 - 2022-12-31
Training	Expense type	Expense type	Expense type	Expense type
	[Dimension] :	[Dimension] :	[Dimension] :	[Dimension] :
	Administrative expenses		Administrative expenses	
	15,238		385	
	Legal and professional costs	2023-01-01 - 2023-12-31	Legal and professional costs	2022-01-01 - 2022-12-31
	Expense type	Expense type	Expense type	Expense type
Legal Fees	[Dimension] :	[Dimension] :	[Dimension] :	[Dimension] :
	Administrative expenses		Administrative expenses	
	41,006		188,914	
Entertaining Expenses	Other entertaining costs	2023-01-01 - 2023-12-31	Other entertaining costs	2022-01-01 - 2022-12-31
	Expense type	Expense type	Expense type	Expense type
	[Dimension] :	[Dimension] :	[Dimension] :	[Dimension] :
	: Administrative expenses	Administrative expenses	: Administrative expenses	Administrative expenses
	7,170		14,437	
	Audit and accountancy costs	2023-01-01 - 2023-12-31	Audit and accountancy costs	2022-01-01 - 2022-12-31
Audit and Accountancy	Expense type	Expense type	Expense type	Expense type
	[Dimension] :	[Dimension] :	[Dimension] :	[Dimension] :
	Administrative expenses		Administrative expenses	
	33,000		0	



Bad Debts

Description of activity 2023-01-01 - 2023-12-31 Expense type [Dimension] :  
Administrative expenses, Detailed analysis [Dimension] : Item 1 Sundries

Sub-contractors

Subscriptions

Depreciation

Bank charges

Profit / (loss) before tax

Shareholder's Funds

Bad debts and impairment losses	2023-01-01 - 2023-12-31	Expense type [Dimension] : Administrative expenses	57,241	- Bad debts and impairment losses	2022-01-01 - 2022-12-31	Expense type [Dimension] : Administrative expenses	Minus 128,875
Other costs	2023-01-01 - 2023-12-31	Expense type [Dimension] : Administrative expenses, Detailed analysis [Dimension] : Item 1	212,279	Other costs	2022-01-01 - 2022-12-31	Expense type [Dimension] : Administrative expenses, Detailed analysis [Dimension] : Item 1	466,991
DPL Subcontractor costs	2023-01-01 - 2023-12-31	Expense type [Dimension] : Administrative expenses	120,667	DPL Subcontractor costs	2022-01-01 - 2022-12-31	Expense type [Dimension] : Administrative expenses	200,735
Subscriptions costs	2023-01-01 - 2023-12-31	Expense type [Dimension] : Administrative expenses	476,143	Subscriptions costs	2022-01-01 - 2022-12-31	Expense type [Dimension] : Administrative expenses	451,779
Depreciation expense, property, plant and equipment	2023-01-01 - 2023-12-31	Expense type [Dimension] : Administrative expenses	1,397,898	Depreciation expense, property, plant and equipment	2022-01-01 - 2022-12-31	Expense type [Dimension] : Administrative expenses	626,336
Bank charges	2023-01-01 - 2023-12-31	Expense type [Dimension] : Administrative expenses	4,711	Bank charges	2022-01-01 - 2022-12-31	Expense type [Dimension] : Administrative expenses	5,341
( DPL Profit (loss) before tax	2023-01-01 - 2023-12-31	[Minus] 1,963,025)		( DPL Profit (loss) before tax	2022-01-01 - 2022-12-31	[Minus] 2,830,365)	

## Hidden iXBRL Tags:

Principal currency used in business report	2023-01-01 - 2023-12-31	Currencies [Dimension] : Euro
Accounting standards applied	2023-01-01 - 2023-12-31	Accounting standards [Dimension] : FRS 102
Report period	2023-01-01 - 2023-12-31	
Report principal language	2023-01-01 - 2023-12-31	
Main industry sector	2023-01-01 - 2023-12-31	Main industry sector [Dimension] : S - Other service activities
Accounting standards applied matches taxonomy entry-point [true/false]	2023-01-01 - 2023-12-31	true
Country of formation or incorporation	2023-01-01 - 2023-12-31	Countries and regions [Dimension] : Ireland
Entity is dormant [true/false]	2023-01-01 - 2023-12-31	false
Legal form of entity	2023-01-01 - 2023-12-31	Legal form of entity [Dimension] : Private limited company, Ltd
Accounts type	2023-01-01 - 2023-12-31	Accounts type [Dimension] : Full accounts
Director signing Directors' Report	2023-01-01 - 2023-12-31	Entity officers [Dimension] : Director 1
Director signing Directors' Report	2023-01-01 - 2023-12-31	Entity officers [Dimension] : Director 2

Director signing financial statements 2023-01-01 - 2023-12-31 Entity officers [Dimension] : Director 1

Director signing financial statements 2023-01-01 - 2023-12-31 Entity officers [Dimension] : Director 2

Entity has claimed exemption from presenting a cash flow statement and notes in line with FRS 102 1.12(b) [true/false] 2023-01-01 - 2023-12-31 true

Financial statements are prepared on going-concern basis [true/false] 2023-01-01 - 2023-12-31 true

Start date for period covered by report 2023-12-31 2023-01-01

Name of production software 2023-01-01 - 2023-12-31 Seahorse

Version of production software 2023-01-01 - 2023-12-31 1.86.1