

**The Institute of Legal Research Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 May 2025**

**The Institute of Legal Research Limited**  
**CONTENTS**

	<b>Page</b>
Directors' Responsibilities Statement	3
Balance Sheet	4
Notes to the Financial Statements	5 - 7

# **The Institute of Legal Research Limited**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 31 May 2025

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Financial Reporting Council.

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 Irish Generally Accepted Accounting Practice (accounting standards issued by the Financial Reporting Council). 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 financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure 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. 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.

### **Signed on behalf of the board**

**Julie Brennan**  
Director

**24 February 2026**

**Grace O'Mahony**  
Director

**24 February 2026**

# The Institute of Legal Research Limited

## BALANCE SHEET

as at 31 May 2025

	Notes	2025 €	2024 €
<b>Current Assets</b>			
Debtors	5	2,961	22,543
Cash at bank and in hand		31,677	100
		<u>34,638</u>	<u>22,643</u>
<b>Creditors: amounts falling due within one year</b>	6	<b>(20,550)</b>	<b>(33,729)</b>
<b>Net Current Assets/(Liabilities)</b>		<b>14,088</b>	<b>(11,086)</b>
<b>Total Assets less Current Liabilities</b>		<b>14,088</b>	<b>(11,086)</b>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		100	100
Retained earnings	7	13,988	(11,186)
<b>Shareholders' Funds/(Deficit)</b>	8	<b>14,088</b>	<b>(11,086)</b>

We as Directors of The Institute of Legal Research Limited, state that -

(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,

(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,

(c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company,

(e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014 and the small companies' regime.

**Approved by the board on 24 February 2026 and signed on its behalf by:**

**Julie Brennan**  
Director

**Grace O'Mahony**  
Director

# The Institute of Legal Research Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

### 1. Summary of Significant Accounting Policies

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014. They comply with the financial reporting standards of the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014.

#### Accounting Convention

The financial statements are prepared under the historical cost convention.

#### Cash flow statement

The company has availed of the exemption in FRS 1 from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

#### Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

#### Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment - 12.5% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

#### Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

#### Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

#### Ordinary share capital

The ordinary share capital of the company is presented as equity.

### 2. Employees

The average monthly number of employees, including directors, during the financial year was 2, (2024 - 5).

	2025 Number	2024 Number
Solicitor	<u>5</u>	<u>5</u>

**The Institute of Legal Research Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 May 2025

<b>3. Tax on profit/(loss)</b>	<b>2025</b>	<b>2024</b>
	€	€
<b>(a) Analysis of charge in the financial year</b>		
<b>Current tax:</b>		
Corporation tax at 12.50% (2024 - 12.50%) (Note 3 (b))	<b>2,576</b>	-
	<u><u>2,576</u></u>	<u><u>-</u></u>
<b>(b) Factors affecting tax charge for the financial year</b>		
The tax assessed for the financial year differs from the standard rate of corporation tax in the Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:		
	<b>2025</b>	<b>2024</b>
	€	€
Profit/(loss) taxable at 12.50%	<b>27,750</b>	(3,021)
	<u><u>27,750</u></u>	<u><u>(3,021)</u></u>
Profit/(loss) before tax multiplied by the standard rate of corporation tax in the Ireland at 12.50% (2024 - 12.50%)	<b>3,469</b>	(378)
<b>Effects of:</b>		
Utilisation of tax losses	<b>(893)</b>	378
	<u><u>(893)</u></u>	<u><u>378</u></u>
Current tax charge for the financial year (Note 3 (a))	<b>2,576</b>	-
	<u><u>2,576</u></u>	<u><u>-</u></u>
<b>4. Tangible assets</b>		
	<b>Fixtures, fittings and equipment</b>	<b>Total</b>
	€	€
<b>Cost</b>		
At 1 June 2024	3,200	3,200
	<u>3,200</u>	<u>3,200</u>
At 31 May 2025	3,200	3,200
	<u>3,200</u>	<u>3,200</u>
<b>Depreciation</b>		
At 1 June 2024	3,200	3,200
	<u>3,200</u>	<u>3,200</u>
At 31 May 2025	3,200	3,200
	<u>3,200</u>	<u>3,200</u>
<b>Net book value</b>		
At 31 May 2025	-	-
	<u><u>-</u></u>	<u><u>-</u></u>
<b>5. Debtors</b>	<b>2025</b>	<b>2024</b>
	€	€
Trade debtors	<b>2,961</b>	16,881
Other debtors	-	5,662
	<u><u>2,961</u></u>	<u><u>22,543</u></u>

**The Institute of Legal Research Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 May 2025

<b>6. Creditors</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due within one year</b>	<b>€</b>	<b>€</b>
Amounts owed to credit institutions	-	22,978
Taxation	15,443	5,457
Directors' current accounts (Note 10)	424	-
Other creditors	2,283	2,894
Accruals	2,400	2,400
	<u>20,550</u>	<u>33,729</u>
<b>7. Profit and loss account</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
At 1 June 2024	(11,186)	(8,165)
Profit/(loss) for the financial year	25,174	(3,021)
At 31 May 2025	<u>13,988</u>	<u>(11,186)</u>
<b>8. Reconciliation of movements in shareholders' funds</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Profit/(loss) for the financial year	25,174	(3,021)
Opening shareholders' funds	(11,086)	(8,065)
Closing shareholders' funds	<u>14,088</u>	<u>(11,086)</u>
<b>9. Capital commitments</b>		
The company had no material capital commitments at the financial year-ended 31 May 2025.		
<b>10. Directors' remuneration and transactions</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Remuneration	<u>21,000</u>	<u>34,167</u>
The following amounts are repayable to the directors:	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Julie Brennan	<u>424</u>	<u>-</u>
<b>11. Post-Balance Sheet Events</b>		
There have been no significant events affecting the company since the financial year-end.		
<b>12. Approval of financial statements</b>		
The financial statements were approved and authorised for issue by the board of directors on 24 February 2026.		