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**SWEENEY WALSH & ASSOCIATES INSURANCE BROKERS AND  
EQUESTRIAN INSURANCES IRELAND LIMITED**

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**ABRIDGED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**SWEENEY WALSH & ASSOCIATES INSURANCE BROKERS AND EQUESTRIAN INSURANCES IRELAND LIMITED**

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**COMPANY INFORMATION**

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<b>Directors</b>	Brendan Walsh Michelle Walsh
<b>Registered number</b>	729208
<b>Registered office</b>	Ballybrien Ballymacarbry Waterford E91HK19, Ireland
<b>Independent auditors</b>	Azets Audit Services Ireland Limited Statutory Audit Firm 3rd Floor, 40 Mespil Road Dublin 4
<b>Bankers</b>	Bank of Ireland Clonmel Ireland

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**SWEENEY WALSH & ASSOCIATES INSURANCE BROKERS AND EQUESTRIAN INSURANCES IRELAND  
LIMITED**

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**SWEENEY WALSH & ASSOCIATES INSURANCE BROKERS AND EQUESTRIAN INSURANCES IRELAND LIMITED**

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**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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The directors present their annual report and the audited financial statements for the year ended 31 December 2024. The Company qualifies as a small company in accordance with Section 280A of the Companies Act 2014 and this report has been prepared in accordance with the small companies regime.

**Directors' responsibilities statement**

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

Irish company law requires the directors to prepare the financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' .

Under company law, the directors must not approve the financial statements unless they are satisfied they give a true and fair view of the assets, liabilities and financial position of the Company as at the financial year end date, of the profit or loss for that 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's financial statements and then apply them consistently;
- make judgments 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 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**SWEENEY WALSH & ASSOCIATES INSURANCE BROKERS AND EQUESTRIAN INSURANCES IRELAND LIMITED**

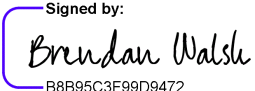
**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**Directors and their interests**

In accordance with Section 329 of the Companies Act 2014, the directors' shareholdings and the movements therein during the year ended 31 December 2024 were as follows:

	Ordinary shares of €1 each	
	31/12/24	1/1/24
Brendan Walsh	50	50
Michelle Walsh	50	50
	<u>100</u>	<u>100</u>

This report was approved by the board and signed on its behalf.

Signed by:  
  
 B8B95C3F99D9472...  
**Brendan Walsh**  
 Director

Date: 26 January 2026 | 11:33 GMT

Signed by:  
  
 F1B69C6CDFC4434...  
**Michelle Walsh**  
 Director

Date: 26 January 2026 | 11:58 GMT

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**SWEENEY WALSH & ASSOCIATES INSURANCE BROKERS AND EQUESTRIAN INSURANCES IRELAND LIMITED**

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**INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF SWEENEY WALSH & ASSOCIATES INSURANCE BROKERS AND EQUESTRIAN INSURANCES IRELAND LIMITED PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014**

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On 26 January 2025 we reported as auditors of Sweeney Walsh & Associates Insurance Brokers And Equestrian Insurances Ireland Limited to the directors of the Company on the abridged financial statements for the year ended 31 December 2024 on pages 7 to 17 and our report was as follows:

We have examined:

- (i) the abridged financial statements for the year ended 31 December 2024 on pages 7 to 17 which the directors of Sweeney Walsh & Associates Insurance Brokers And Equestrian Insurances Ireland Limited propose to annex to the Annual Return of the Company; and
- (ii) the financial statements to be laid before the Annual General Meeting which form the basis for those abridged financial statements.

**Respective responsibilities of Directors and Auditors**

It is your responsibility to prepare the abridged financial statements which comply with the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under Section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the Company and that those abridged financial statements have been properly prepared pursuant to Section 353 of that Act (exemptions available for small companies) and to report our opinion to you.

This report is made solely to the directors in accordance with Section 356 of the Companies Act 2014. Our work was undertaken so that we might state to the directors those matters we are required to state to them in our report under Section 356 of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

**Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the Company is entitled to annex abridged financial statements to the Annual Return of the Company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion on financial statements**

In our opinion the directors are entitled under Section 352 of the Companies Act 2014 to annex to the Annual Return of the Company the abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of Section 353 of that Act (exemptions available for small sized companies).

**Other information**

On 26 January 2025 we reported as auditors of Sweeney Walsh & Associates Insurance Brokers And Equestrian Insurances Ireland Limited to the members on the Company's financial statements for the year ended 31 December 2024 to be laid before its Annual General Meeting and our report was as follows:

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**SWEENEY WALSH & ASSOCIATES INSURANCE BROKERS AND EQUESTRIAN INSURANCES IRELAND LIMITED**

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**INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF SWEENEY WALSH & ASSOCIATES INSURANCE BROKERS AND EQUESTRIAN INSURANCES IRELAND LIMITED  
(CONTINUED)  
PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014**

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"We have audited the financial statements of Sweeney Walsh & Associates Insurance Brokers And Equestrian Insurances Ireland Limited (the 'Company') for the year ended 31 December 2024, which comprise the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the notes to the financial statements, including a 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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued in the United Kingdom by the Financial Reporting Council.

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 2024 and of its profit for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

**Basis for opinion**

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) 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.

**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.

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**SWEENEY WALSH & ASSOCIATES INSURANCE BROKERS AND EQUESTRIAN INSURANCES IRELAND LIMITED**

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**INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF SWEENEY WALSH & ASSOCIATES INSURANCE BROKERS AND EQUESTRIAN INSURANCES IRELAND LIMITED  
(CONTINUED)  
PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014**

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**Other information**

The directors are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' 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.

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.

**Opinion on other matters prescribed by the Companies Act 2014**

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

- the information given in the Directors' Report for the financial year 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.

**Matters on which we are required to report by exception**

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

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of 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.

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**SWEENEY WALSH & ASSOCIATES INSURANCE BROKERS AND EQUESTRIAN INSURANCES IRELAND LIMITED**

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**INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF SWEENEY WALSH & ASSOCIATES INSURANCE BROKERS AND EQUESTRIAN INSURANCES IRELAND LIMITED  
(CONTINUED)  
PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014**

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**Respective responsibilities and restrictions on use**

**Responsibilities of directors**

As explained more fully in the Directors' Responsibilities Statement on page 1, 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 the directors 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 the management either intends to liquidate the Company or to cease operations, or have no realistic alternative but to do so.


**Auditors' 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 Auditors' 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>. This description forms part of our Auditors' Report."

**The purpose of our audit work and to whom we owe our responsibilities**

This 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 Auditors' 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.

DocuSigned by:  
  
A6DAA001FDA5428...

Keith Doyle  
for and on behalf of  
**Azets Audit Services Ireland Limited**  
Statutory Audit Firm  
3rd Floor,  
40 Mespil Road  
Dublin 4  
Date: 26 January 2026 | 12:34 GMT

**SWEENEY WALSH & ASSOCIATES INSURANCE BROKERS AND EQUESTRIAN INSURANCES IRELAND LIMITED**


**ABRIDGED BALANCE SHEET  
AS AT 31 DECEMBER 2024**


	Note	2024 €	2023 €
<b>Fixed assets</b>			
Financial assets	6	2,026,001	-
		<u>2,026,001</u>	<u>-</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	7	520,073	100
Cash at bank and in hand	8	189,436	-
		<u>709,509</u>	<u>100</u>
Creditors: amounts falling due within one year	9	(688,519)	-
<b>Net current assets</b>		<u>20,990</u>	<u>100</u>
<b>Net assets</b>		<u><u>2,046,991</u></u>	<u><u>100</u></u>
<b>Capital and reserves</b>			
Called up share capital presented as equity	10	200	100
Share premium account	11	1,999,800	-
Profit and loss account	11	46,991	-
<b>Shareholders' funds</b>		<u><u>2,046,991</u></u>	<u><u>100</u></u>

We, as directors of Sweeney Walsh & Associates Insurance Brokers And Equestrian Insurances Ireland Limited, state that:

The Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the Company has done so on the grounds that it 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 of the Companies Act 2014.

The financial statements were approved and authorised for issue by the board:

Signed by:  
  
 B8B95C3F99D9472.....  
**Brendan Walsh**  
 Director

Signed by:  
  
 F1B69C6CDFC4434.....  
**Michelle Walsh**  
 Director

Date: 26 January 2026 | 11:33 GMT

Date: 26 January 2026 | 11:58 GMT

The notes on pages 9 to 17 form part of these financial statements.

**SWEENEY WALSH & ASSOCIATES INSURANCE BROKERS AND EQUESTRIAN INSURANCES IRELAND LIMITED**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Called up share capital	Share premium account	Treasury shares	Profit and loss account	Total equity
	€	€	€	€	€
At 1 January 2024	100	-	-	-	100
<b>Comprehensive income for the year</b>					
Profit for the year	-	-	-	46,991	46,991
<b>Total comprehensive income for the year</b>	-	-	-	46,991	46,991
<b>Contributions by and distributions to owners</b>					
Shares issued during the year	100	999,900	-	-	1,000,000
Redemption of shares	-	-	(100)	-	(100)
Reissue of shares	-	999,900	100	-	1,000,000
<b>Total transactions with owners</b>	100	1,999,800	-	-	1,999,900
<b>At 31 December 2024</b>	<b>200</b>	<b>1,999,800</b>	<b>-</b>	<b>46,991</b>	<b>2,046,991</b>

The notes on pages 9 to 17 form part of these financial statements.

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Called up share capital	Total equity
	€	€
At 1 January 2023	-	-
<b>Total comprehensive income for the year</b>	-	-
<b>Contributions by and distributions to owners</b>		
Shares issued during the year	100	100
<b>Total transactions with owners</b>	100	100
<b>At 31 December 2023</b>	<b>100</b>	<b>100</b>

The notes on pages 9 to 17 form part of these financial statements.

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**SWEENEY WALSH & ASSOCIATES INSURANCE BROKERS AND EQUESTRIAN INSURANCES IRELAND LIMITED**

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**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**1. General information**

These financial statements comprising the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes constitute the individual financial statements of Sweeney Walsh & Associates Insurance Brokers and Equestrian Insurances Ireland Limited for the financial period ended 31 December 2024.

Sweeney Walsh & Associates Insurance Brokers and Equestrian Insurances Ireland Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated in the Republic of Ireland. The registered office is Ballybrien, Ballymacarbry, Waterford and its principal place of business is Ballybrien, Ballymacarbry, Waterford. The nature of the Company's operations and its principal activities are set out in the Director's Report.

**2. Accounting policies****2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Irish statute comprising of the Companies Act 2014.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

**2.2 Going concern**

The financial statements have been prepared on the going concern basis.

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**SWEENEY WALSH & ASSOCIATES INSURANCE BROKERS AND EQUESTRIAN INSURANCES IRELAND LIMITED**

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**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**2. Accounting policies (continued)****2.3 Foreign currency translation****Functional and presentation currency**

The Company's functional and presentational currency is Euros.

**Transactions and balances**

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 resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Profit and Loss Account within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

**2.4 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

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**SWEENEY WALSH & ASSOCIATES INSURANCE BROKERS AND EQUESTRIAN INSURANCES IRELAND LIMITED**

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**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**2. Accounting policies (continued)****2.5 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

**2.6 Taxation**

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

**2.7 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Profit and Loss Account for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

**2.8 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.9 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.10 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.11 Financial instruments**

The Company has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

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**SWEENEY WALSH & ASSOCIATES INSURANCE BROKERS AND EQUESTRIAN INSURANCES IRELAND LIMITED**

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**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**2. Accounting policies (continued)****2.11 Financial instruments (continued)**

The Company has elected to apply the recognition and measurement provisions of IFRS 9 Financial Instruments (as adopted by the UK Endorsement Board) with the disclosure requirements of Sections 11 and 12 and the other presentation requirements of FRS 102.

Financial instruments are recognised in the Company's Balance Sheet when the Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which include trade and other debtors, cash and bank balances, are initially measured at their transaction price (adjusted for transaction costs except in the initial measurement of financial assets that are subsequently measured at fair value through profit and loss) and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other debtors due with the operating cycle fall into this category of financial instruments.

**Other financial assets**

Other financial assets, which includes investments in equity instruments which are not classified as subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the recognised transaction price. Such assets are subsequently measured at fair value with the changes in fair value being recognised in the profit or loss. Where other financial assets are not publicly traded, hence their fair value cannot be measured reliably, they are measured at cost less impairment.

**Impairment of financial assets**

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Financial assets are impaired when events, subsequent to their initial recognition, indicate the estimated future cash flows derived from the financial asset(s) have been adversely impacted. The impairment loss will be the difference between the current carrying amount and the present value of the future cash flows at the asset(s) original effective interest rate.

If there is a favourable change in relation to the events surrounding the impairment loss then the impairment can be reviewed for possible reversal. The reversal will not cause the current carrying amount to exceed the original carrying amount had the impairment not been recognised. The impairment reversal is recognised in the profit or loss.

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**SWEENEY WALSH & ASSOCIATES INSURANCE BROKERS AND EQUESTRIAN INSURANCES IRELAND LIMITED**

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**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**2. Accounting policies (continued)****2.11 Financial instruments (continued)****Basic financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after the deduction of all its liabilities.

Basic financial liabilities, which include trade and other creditors, bank loans and other loans are initially measured at their transaction price (adjusting for transaction costs except in the initial measurement of financial liabilities that are subsequently measured at fair value through profit and loss). When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future payments discounted at a market rate of interest, discounting is omitted where the effect of discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

Trade creditors are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade creditors are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

**Other financial instruments**

Derivatives, including forward exchange contracts, futures contracts and interest rate swaps, are not classified as basic financial instruments. These are initially recognised at fair value on the date the derivative contract is entered into, with costs being charged to the profit or loss. They are subsequently measured at fair value with changes in the profit or loss.

Debt instruments that do not meet the conditions as set out in FRS 102 paragraph 11.9 are subsequently measured at fair value through the profit or loss. This recognition and measurement would also apply to financial instruments where the performance is evaluated on a fair value basis as with a documented risk management or investment strategy.

**Derecognition of financial instruments****Derecognition of financial assets**

Financial assets are derecognised when their contractual right to future cash flow expire, or are settled, or when the Company transfers the asset and substantially all the risks and rewards of ownership to another party. If significant risks and rewards of ownership are retained after the transfer to another party, then the Company will continue to recognise the value of the portion of the risks and rewards retained.

**Derecognition of financial liabilities**

Financial liabilities are derecognised when the Company's contractual obligations expire or are discharged or cancelled.

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**SWEENEY WALSH & ASSOCIATES INSURANCE BROKERS AND EQUESTRIAN INSURANCES IRELAND LIMITED**

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**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**2. Accounting policies (continued)****2.12 Share capital of the company**

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

**2.13 Impairment of assets, other than financial instruments**

Where there is objective evidence that recoverable amounts of an asset is less than its carrying value the carrying amount of the asset is reduced to its recoverable amount resulting in an impairment loss. Impairment losses are recognised immediately in the profit and loss account, with the exception of losses on previously revalued tangible fixed assets, which are recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity, in respect of that asset.

Where the circumstances causing an impairment of an asset no longer apply, then the impairment is reversed through the profit and loss account, except for impairments on previously revalued tangible assets, which are treated as revaluation increases to the extent that the revaluation was recognised in equity.

The recoverable amount of tangible fixed assets, goodwill and other intangible fixed assets is the higher of the fair value less cost to sell of the asset and its value in use. The value in use of these assets is the present value of the cash flows expected to be derived from those assets. This is determined by reference to the present value of the future cash flows of the company which is considered by the directors to be a single cash generating unit.

**3. Judgments in applying accounting policies and key sources of estimation uncertainty**

The preparation of these financial statements required management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgments and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. In the opinion of the directors there are no significant adjustments or estimates applied in the preparation of these financial statements.

**SWEENEY WALSH & ASSOCIATES INSURANCE BROKERS AND EQUESTRIAN INSURANCES IRELAND  
LIMITED**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**4. Employees**

The average monthly number of employees, including the directors, during the year was as follows;

	2024	2023
	€	€
Directors	2	-
Staff	1	-
	<u>3</u>	<u>-</u>

**5. Directors' remuneration**

	2024	2023
	€	€
Directors' emoluments	45,641	-
	<u>45,641</u>	<u>-</u>

**6. Financial assets**

	Unlisted investments in subsidiary companies €
<b>Cost or valuation</b>	
Additions	2,026,001
At 31 December 2024	<u>2,026,001</u>

**SWEENEY WALSH & ASSOCIATES INSURANCE BROKERS AND EQUESTRIAN INSURANCES IRELAND  
LIMITED**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
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**7. Debtors**

	2024 €	2023 €
Trade debtors	319,890	-
Amounts owed by group undertakings	200,000	-
Other debtors	-	100
Prepayments	183	-
	<u>520,073</u>	<u>100</u>

Amounts owed by group undertakings are unsecured and repayable on demand and are interest free.

**8. Cash and cash equivalents**

	2024 €	2023 €
Cash at bank and in hand	189,436	-
	<u>189,436</u>	<u>-</u>

**9. Creditors: Amounts falling due within one year**

	2024 €	2023 €
Trade creditors	231,163	-
Corporation tax	6,713	-
Taxation and social insurance	12,003	-
Other creditors	238,640	-
Deferred Consideration	200,000	-
	<u>688,519</u>	<u>-</u>

Amounts owed to group undertakings are unsecured and repayable on demand and are interest free.

**SWEENEY WALSH & ASSOCIATES INSURANCE BROKERS AND EQUESTRIAN INSURANCES IRELAND LIMITED**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**10. Share capital**

	<b>2024</b>	<b>2023</b>
	<b>€</b>	<b>€</b>
<b>Authorised</b>		
1,000 (2023 - 1,000) Ordinary shares of €1.00 each	<b>1,000</b>	<b>1,000</b>
	<u>          </u>	<u>          </u>
<b>Allotted, called up and fully paid</b>		
200 (2023 - 100) Ordinary shares of €1.00 each	<b>200</b>	<b>100</b>
	<u>          </u>	<u>          </u>

**11. Reserves**

**Called up share capital**

Represents the nominal value of shares that have been issued.

**Profit and loss account**

Includes all retained profits and losses.

**12. Related party transactions**

The Company has availed of the exemption provided in FRS 102, Section 33, "Related Party Disclosures", not to disclose transactions entered into with fellow group companies that are wholly owned within the group of companies of which the company is a wholly owned member.

**13. Post balance sheet events**

There have been no significant events affecting the Company since the year end.

**14. Controlling party**

The ultimate parent company is Central Topco Limited, a company incorporated in Jersey.

**15. Approval of financial statements**

The board of directors approved these financial statements for issue on 26 January 2026 | 11:33 GMT