

Company Number: 213345

MULDOON & CO. (WESTPORT) LIMITED
Annual Report and Financial Statements
for the financial year ended 30 June 2025

MULDOON & CO. (WESTPORT) LIMITED

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MULDOON & CO. (WESTPORT) LIMITED DIRECTORS AND OTHER INFORMATION

Directors	Judy Muldoon John Muldoon Edward Muldoon
Company Secretary	Judy Muldoon
Company Number	213345
Registered Office and Business Address	Mill St. Westport Mayo Ireland
Auditors	Michael Kelly & Co Certified Public Accountant and Registered Auditor Spencer Street Castlebar County Mayo
Bankers	Bank of Ireland The Mall Westport
Solicitors	Foy Ryan & Co Altamount Street Westport Mayo Ireland

MULDOON & CO. (WESTPORT) LIMITED

DIRECTORS' REPORT

for the financial year ended 30 June 2025

The directors present their report and the audited financial statements for the financial year ended 30 June 2025.

Principal Activity and Review of the Business

The principal activity of the company is that of insurance brokers.

The directors' are satisfied with the overall performance of the company in the financial year. Turnover for the year was marginally up on the prior year as a result of a an increase in insurance premiums been charged in the market place. The company continues a focus on cost efficiencies however costs excluding one off items increased on the prior year.

The directors' are optimistic as regards the future prospects for the company as a result of the improvement in consumer sentiment coupled with an improvement in the general economic climate in Ireland. The directors' feel the company is well positioned to take advantage of any increase in demand.

Principal Risks and Uncertainties

In common with many companies operating in Ireland in this sector, the company faces increasing risks associated with reduced commissions and the emergence of online insurance companies. The directors are of the opinion that the company is well positioned to manage these costs. Muldoon & Company (Westport) Limited operates in a cyclical industry and is affected by factors beyond the control of the company for example the level of perceived risk within the industry.

Results and Dividends

The profit for the financial year amounted to €25,345 (2024 - €11,541).

The directors do not recommend payment of a dividend.

At the end of the financial year, the company has assets of €195,539 (2024 - €174,301) and liabilities of €69,420 (2024 - €73,527). The net assets of the company have increased by €25,345.

Directors and Secretary

The directors who served throughout the financial year were as follows:

Judy Muldoon
John Muldoon
Edward Muldoon

The secretary who served throughout the financial year was Judy Muldoon.

The directors' and the secretary's interests in the shares of the company are as follows:

Name	Class of Shares	Number Held At 30/06/25	Number Held At 01/07/24
Judy Muldoon	Ordinary Shares Class 1	<u>100</u>	<u>100</u>

John Muldoon and Edward Muldoon had no direct beneficial interest in the shares of the company at the beginning or end of the financial year.

There were no changes in shareholdings between 30 June 2025 and the date of signing the financial statements.

In accordance with the Articles of Association, the directors retire by rotation and, being eligible, offer themselves for re-election.

Post Balance Sheet Events

There have been no significant events affecting the company since the financial year-end.

Auditors

The auditors, Michael Kelly & Co, (Certified Public Accountant), continue in office in accordance with section 383(2) of the Companies Act 2014.

Taxation Status

The company is a close company within the meaning of the Taxes Consolidation Act, 1997.

MULDOON & CO. (WESTPORT) LIMITED

DIRECTORS' REPORT

for the financial year ended 30 June 2025

Research & Development

There was no research & development in the year.

Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at Mill St., Westport, Mayo.

Signed on behalf of the board

John Muldoon
Director

13 January 2026

Judy Muldoon
Director

13 January 2026

MULDOON & CO. (WESTPORT) LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 2025

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish 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 the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 and enable the financial statements to be readily and properly 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.

Disclosure of Information to Auditor

Each persons who are directors at the date of approval of this report confirms that:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Signed on behalf of the board

John Muldoon
Director

13 January 2026

Judy Muldoon
Director

13 January 2026

INDEPENDENT AUDITOR'S REPORT

to the Shareholders of MULDOON & CO. (WESTPORT) LIMITED

Report on the audit of the financial statements

Opinion

We have audited the financial statements of MULDOON & CO. (WESTPORT) LIMITED ('the company') for the financial year ended 30 June 2025 which comprise the Profit and Loss Account, the Balance Sheet, the Cash Flow Statement and the related 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.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 30 June 2025 and of its profit for the financial year then ended;
- have been properly prepared in accordance with FRS 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 described below 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 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 the Provisions Available for Audits of Small Entities, in the circumstances set out in note to the financial statements, 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.

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 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.

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 course of 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

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.

INDEPENDENT AUDITOR'S REPORT

to the Shareholders of MULDOON & CO. (WESTPORT) LIMITED

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.

Respective responsibilities

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, if 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 operation, 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 contained in the appendix to this report, located at page 9, which is to be read as an integral part of our report.

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

Our report is made solely to the company's shareholders, 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 shareholders 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 any responsibility to anyone other than the company and the company's shareholders, as a body, for our audit work, for this report, or for the opinions we have formed.

Michael Kelly
for and on behalf of
MICHAEL KELLY & CO

Certified Public Accountant and Registered Auditor
Spencer Street
Castlebar
County Mayo

13 January 2026

MULDOON & CO. (WESTPORT) LIMITED

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

MULDOON & CO. (WESTPORT) LIMITED

PROFIT AND LOSS ACCOUNT

for the financial year ended 30 June 2025

	Notes	2025 €	2024 €
Turnover	4	178,022	160,693
Gross profit		178,022	160,693
Administrative expenses		(149,515)	(145,609)
Operating profit	5	28,507	15,084
Interest receivable and similar income	6	7	4
Interest payable and similar expenses	7	(3,169)	(3,547)
Profit before taxation		25,345	11,541
Tax on profit	9	-	-
Profit for the financial year		25,345	11,541
Total comprehensive income		25,345	11,541
Retained profit brought forward		100,574	89,033
Retained profit carried forward		125,919	100,574

Approved by the board on 13 January 2026 and signed on its behalf by:

John Muldoon
Director

Judy Muldoon
Director

MULDOON & CO. (WESTPORT) LIMITED

BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
Current Assets			
Debtors	12	11,789	13,609
Cash and cash equivalents		183,750	160,692
		<u>195,539</u>	<u>174,301</u>
Creditors: amounts falling due within one year	14	<u>(69,420)</u>	<u>(73,527)</u>
Net Current Assets		<u>126,119</u>	<u>100,774</u>
Total Assets less Current Liabilities		<u><u>126,119</u></u>	<u><u>100,774</u></u>
Capital and Reserves			
Called up share capital presented as equity	16	200	200
Retained earnings		125,919	100,574
Equity attributable to owners of the company		<u><u>126,119</u></u>	<u><u>100,774</u></u>

Approved by the board on 13 January 2026 and signed on its behalf by:

John Muldoon
Director

Judy Muldoon
Director

MULDOON & CO. (WESTPORT) LIMITED

CASH FLOW STATEMENT

for the financial year ended 30 June 2025

	Notes	2025 €	2024 €
Cash flows from operating activities			
Profit for the financial year		25,345	11,541
Adjustments for:			
Interest receivable and similar income		(7)	(4)
Interest payable and similar expenses		3,169	3,547
		<u>28,507</u>	<u>15,084</u>
Movements in working capital:			
Movement in debtors		1,820	(3,024)
Movement in creditors		(3,796)	14,102
		<u>26,531</u>	<u>26,162</u>
Cash generated from operations		(3,169)	(3,547)
Interest paid		<u>23,362</u>	<u>22,615</u>
Net cash generated from operating activities			
Cash flows from investing activities			
Interest received		7	4
		<u>23,369</u>	<u>22,619</u>
Net increase in cash and cash equivalents		160,332	137,713
Cash and cash equivalents at beginning of financial year		160,332	137,713
		<u>160,332</u>	<u>137,713</u>
Cash and cash equivalents at end of financial year	13	183,701	160,332
		<u><u>183,701</u></u>	<u><u>160,332</u></u>

MULDOON & CO. (WESTPORT) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

MULDOON & CO. (WESTPORT) LIMITED is a company limited by shares incorporated in Ireland

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 30 June 2025 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 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council.

The company qualifies as a large company as defined by section 280H of the Companies Act 2014 in respect of the financial year.

Turnover

Turnover represents the total amount of commissions and brokerage fees received during the year.

Functional Currency

The functional currency of the financial statements is the Euro.

Significant Accounting Judgements

Management is required to make judgements in the process of applying the company's accounting policies. The key judgement made in these financial statements is the directors' opinion on the adoption of the going concern basis of preparing the accounts as explained in note 3 of the accounts.

Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Balance Sheet and amortised on a straight line basis over its economic useful life of Goodwill was amortised over 10 years years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

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:

Short leasehold property	-	2% Straight line
Fixtures, fittings and equipment	-	20% 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.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

MULDOON & CO. (WESTPORT) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

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.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Employee benefits

The company provides a range of benefits, including annual bonus arrangements, paid holiday arrangements and defined contribution pension schemes.

Short term benefits

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 rendered.

Retirement Benefits

Retirement benefits are met by payments to a defined contribution pension fund. Contributions are charged to the profit and loss in the year in which they fall due.

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.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Ordinary share capital

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

3. Going concern

After reviewing the Company's forecasts and projections, the directors have reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to apply the going concern basis in preparing its financial statements.

4. Turnover

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of insurance brokers

5. Operating profit

	2025	2024
	€	€
Operating profit is stated after charging:		
Auditor's remuneration		
- audit services	5,186	4,613
	<u> </u>	<u> </u>

MULDOON & CO. (WESTPORT) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

6. Interest receivable and similar income	2025	2024
	€	€
Bank interest	7	4
	<u>7</u>	<u>4</u>
7. Interest payable and similar expenses	2025	2024
	€	€
On bank loans and overdrafts	3,169	3,547
	<u>3,169</u>	<u>3,547</u>
8. Employees and remuneration		
Number of employees		
The average number of persons employed (including executive directors) during the financial year was as follows:		
	2025	2024
	Number	Number
Office staff	3	3
	<u>3</u>	<u>3</u>
The staff costs (inclusive of directors' salaries) comprise:	2025	2024
	€	€
Wages and salaries	80,187	78,417
Social welfare costs	6,759	5,945
	<u>86,946</u>	<u>84,362</u>
9. Tax on profit	2025	2024
	€	€
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (2024 - 12.50%) (Note 9 (b))	-	-
	<u>-</u>	<u>-</u>
(b) Factors affecting tax charge for the financial year		
The tax assessed for the financial year differs from the standard rate of corporation tax in Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:		
	2025	2024
	€	€
Profit taxable at 12.50%	25,345	11,541
	<u>25,345</u>	<u>11,541</u>
Profit before tax multiplied by the standard rate of corporation tax in Republic of Ireland at 12.50% (2024 - 12.50%)	3,168	1,443
Effects of:		
Utilisation of tax losses	(3,168)	(1,443)
	<u>(3,168)</u>	<u>(1,443)</u>
Total tax charge for the financial year (Note 9 (a))	-	-
	<u>-</u>	<u>-</u>

No charge to tax arises due to losses incurred in prior years.

MULDOON & CO. (WESTPORT) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

10. Intangible assets

	Goodwill €	Total €
Cost		
At 1 July 2024	8,482	8,482
At 30 June 2025	8,482	8,482
Provision for diminution in value		
At 30 June 2025	8,482	8,482
Net book value		
At 30 June 2025	-	-

11. Tangible assets

	Short leasehold property €	Fixtures, fittings and equipment €	Total €
Cost			
At 1 July 2024	8,182	16,904	25,086
At 30 June 2025	8,182	16,904	25,086
Depreciation			
At 1 July 2024	8,182	16,904	25,086
At 30 June 2025	8,182	16,904	25,086
Net book value			
At 30 June 2025	-	-	-

12. Debtors

	2025 €	2024 €
Trade debtors	9,260	10,943
Prepayments	2,529	2,666
	11,789	13,609

13. Cash and cash equivalents

	2025 €	2024 €
Cash and bank balances	183,750	160,692
Bank overdrafts	(49)	(360)
	183,701	160,332

MULDOON & CO. (WESTPORT) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

14. Creditors			2025	2024
Amounts falling due within one year			€	€
Amounts owed to credit institutions			49	360
Trade creditors			63,331	68,024
Taxation (Note 15)			1,219	585
Accruals			4,821	4,558
			<u>69,420</u>	<u>73,527</u>
15. Taxation			2025	2024
			€	€
Creditors:				
PAYE			1,219	585
16. Share capital			2025	2024
			€	€
Description	Number of shares	Value of units		
Authorised				
Ordinary Share Class	100,000	€2.00 each	200,000	200,000
Allotted, called up and fully paid				
Ordinary Share Class	100	€2.00 each	200	200
17. Directors' remuneration			2025	2024
			€	€
Fees			3,468	6,911
Remuneration			17,134	12,900
			<u>20,602</u>	<u>19,811</u>

18. Post-Balance Sheet Events

There have been no significant events affecting the company since the financial year-end.

19. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 13 January 2026.