

**Advance Insurance Brokers Limited**  
**Annual Report and Financial Statements**  
**for the financial year ended 31 December 2025**

# Advance Insurance Brokers Limited

## CONTENTS

	<b>Page</b>
Director and Other Information	3
Director's Report	4 - 5
Director's Responsibilities Statement	6
Independent Auditor's Report	7 - 9
Profit and Loss Account	10
Balance Sheet	11
Reconciliation of Shareholders' Funds	12
Cash Flow Statement	13
Notes to the Financial Statements	14 - 17

**Advance Insurance Brokers Limited**  
**DIRECTOR AND OTHER INFORMATION**

<b>Director</b>	Tom Canavan
<b>Company Secretary</b>	Freda Canavan
<b>Company Number</b>	228759
<b>Registered Office</b>	St Gall's House Milltown Dublin 14
<b>Business Address</b>	3300 Lake Drive Citywest Business Campus Dublin 24
<b>Auditors</b>	MFOR Audit Services Limited t/a Brophy Gillespie Chartered Accountants and Statutory Audit Firm St Gall's House Milltown Dublin, D14 Y882
<b>Bankers</b>	AIB Bank 40 - 41 Westmoreland Street Dublin 2

# Advance Insurance Brokers Limited

## DIRECTOR'S REPORT

for the financial year ended 31 December 2025

The director presents their report and the audited financial statements for the financial year ended 31 December 2025.

### Principal Activity and Review of the Business

The principal activity of the Firm during the year was the provision of general insurance, life and pensions and financial services.

The Firm is regulated by the Central Bank of Ireland - reference C1867.

The director is satisfied with the Firm's performance for the year and is satisfied with the level of returned earnings.

There have been no significant changes in these activities during the financial year ended 31 December 2025.

### Principal Risks and Uncertainties

The director is responsible for the Firm's system of internal control and for reviewing its effectiveness. The internal control system is designed to manage, rather than eliminate the risk of failure to achieve the Firm's business objectives and can only provide reasonable and not absolute assurance against material misstatement or loss.

The director is not aware of any specific risks or uncertainties, which would have an impact on the Firm.

### Results and Dividends

The profit for the financial year after providing for taxation amounted to €1,207 (2024 - €39,914).

The director does not recommend payment of a dividend.

At the end of the financial year, the company has assets of €141,763 (2024 - €137,566) and liabilities of €16,155 (2024 - €13,165). The net assets of the company have increased by €1,207.

### Director and Secretary

The director who served throughout the financial year was as follows:

Tom Canavan

The secretary who served throughout the financial year was Freda Canavan.

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

Name	Class of Shares	Number Held At 31/12/25	Number Held At 01/01/25
Tom Canavan	Ordinary	<u>2</u>	<u>2</u>

There were no changes in shareholdings between 31 December 2025 and the date of signing the financial statements.

### Future Developments

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

### Post Balance Sheet Events

The director is not aware of any matters which would result in post balance sheet adjusting events to the firm's year-end financial position.

### Political Contributions

The Firm did not make any political donations in the current financial year.

### Auditors

The auditors, MFOR Audit Services Limited t/a Brophy Gillespie, 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.

# **Advance Insurance Brokers Limited**

## **DIRECTOR'S REPORT**

for the financial year ended 31 December 2025

### **Statement on Relevant Audit Information**

In accordance with section 330 of the Companies Act 2014, so far as the person who is director at the time this report is approved is aware, there is no relevant audit information of which the statutory auditors are unaware. The director has taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they has 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 established appropriate books to adequately record the transactions of the Firm. The directors also ensure that the Firm retains the source documentation for these transactions. The accounting records are maintained at the Firm's office at 3300 Lake Drive, Citywest Business Campus, Dublin 24.

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

**Tom Canavan**  
**Director**

**31 March 2025**

# **Advance Insurance Brokers Limited**

## **DIRECTOR'S RESPONSIBILITIES STATEMENT**

for the financial year ended 31 December 2025

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has 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 director must not approve the financial statements unless they is 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 director is 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 director is 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 Director's Report comply with the Companies Act 2014 and enable the financial statements to be readily and properly audited. They is 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.

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Shareholders of Advance Insurance Brokers Limited**

### **Report on the audit of the financial statements**

#### **Opinion**

We have audited the financial statements of Advance Insurance Brokers Limited ('the company') for the financial year ended 31 December 2025 which comprise the Profit and Loss Account, the Balance Sheet, the Reconciliation of Shareholders' Funds, 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 31 December 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 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 director's 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 director with respect to going concern are described in the relevant sections of this report.

#### **Other Information**

The director is 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 Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Director's 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 Advance Insurance Brokers 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 director's 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 director for the financial statements**

As explained more fully in the Director's Responsibilities Statement set out on page 6, the director is 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 determines 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 director is responsible for assessing the company 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.

#### **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 director's 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.

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Shareholders of Advance Insurance Brokers Limited**

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

Our report is made solely to the company shareholders in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company 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 shareholders for our audit work, for this report, or for the opinions we have formed.

**Aidan Brophy**  
**for and on behalf of**  
**MFOR AUDIT SERVICES LIMITED T/A BROPHY GILLESPIE**  
**CHARTERED ACCOUNTANTS AND STATUTORY AUDIT FIRM**  
St Gall's House  
Milltown  
Dublin, D14 Y882

**31 March 2025**

# Advance Insurance Brokers Limited

## PROFIT AND LOSS ACCOUNT

for the financial year ended 31 December 2025

	Notes	2025 €	2024 €
Turnover	4	41,363	89,084
<b>Gross profit</b>		<b>41,363</b>	<b>89,084</b>
Administrative expenses		(39,078)	(42,929)
<b>Profit on ordinary activities before taxation</b>		<b>2,285</b>	<b>46,155</b>
Tax on profit on ordinary activities	7	(1,078)	(6,241)
<b>Profit for the financial year</b>		<b>1,207</b>	<b>39,914</b>
<b>Total comprehensive income</b>		<b>1,207</b>	<b>39,914</b>

# Advance Insurance Brokers Limited

## BALANCE SHEET

as at 31 December 2025

	Notes	2025 €	2024 €
<b>Current Assets</b>			
Debtors	8	5,517	-
Cash and cash equivalents		136,246	137,566
		<u>141,763</u>	<u>137,566</u>
<b>Creditors: amounts falling due within one year</b>	10	<b>(16,155)</b>	<b>(13,165)</b>
<b>Net Current Assets</b>		<b>125,608</b>	<b>124,401</b>
<b>Total Assets less Current Liabilities</b>		<b>125,608</b>	<b>124,401</b>
<b>Capital and Reserves</b>			
Called up share capital presented as equity	13	3	3
Retained earnings		125,605	124,398
<b>Equity attributable to owners of the company</b>		<b>125,608</b>	<b>124,401</b>

Approved by the board on 31 March 2025 and signed on its behalf by:

Tom Canavan  
Director

**Advance Insurance Brokers Limited**  
**RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 31 December 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 January 2024</b>	3	84,484	84,487
Profit for the financial year	-	39,914	39,914
<b>At 31 December 2024</b>	3	124,398	124,401
Profit for the financial year	-	1,207	1,207
<b>At 31 December 2025</b>	<b>3</b>	<b>125,605</b>	<b>125,608</b>

## Advance Insurance Brokers Limited

### CASH FLOW STATEMENT

for the financial year ended 31 December 2025

	Notes	2025 €	2024 €
<b>Cash flows from operating activities</b>			
Profit for the financial year		1,207	39,914
Adjustments for:			
Tax on profit on ordinary activities		1,078	6,241
		<u>2,285</u>	<u>46,155</u>
Movements in working capital:			
Movement in creditors		4,267	(988)
		<u>6,552</u>	<u>45,167</u>
Cash generated from operations		(7,872)	(5,779)
Tax paid			
		<u>(1,320)</u>	<u>39,388</u>
Net cash (used in)/generated from operating activities			
		<u>(1,320)</u>	<u>39,388</u>
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>(1,320)</b>	<b>39,388</b>
<b>Cash and cash equivalents at beginning of financial year</b>		<b>137,566</b>	<b>98,178</b>
		<u>136,246</u>	<u>137,566</u>
<b>Cash and cash equivalents at end of financial year</b>	<b>9</b>	<b>136,246</b>	<b>137,566</b>

# Advance Insurance Brokers Limited

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

### 1. General Information

Advance Insurance Brokers Limited is a company limited by shares incorporated in Ireland with its registered office located at St Gall's House, St Gall Gardens South, Milltown, Dublin 14.

The Company's registration number is 228759.

The principal activity of the Firm during the year was the provision of general insurance, life and pensions and financial services.

#### Currency

The financial statements have been presented in Euro (€) which is also the functional currency of the company.

### 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 financial statements.

#### Statement of compliance

The financial statements of the company for the year ended 31 December 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

#### 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.

#### Turnover

Turnover comprises the fair value of income, received and receivable, from general insurance, life and pensions and financial services rendered to clients during the year. This includes both fee invoices issued to clients and commissions from financial institutions, life assurance companies and other regulated brokers.

#### 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.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

#### 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.

# Advance Insurance Brokers Limited

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

### Taxation and deferred 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.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by 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 Firm is presented as equity.

### 3. Significant Accounting Judgements And Key Sources Of Estimation Uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Firm makes estimates and assumptions regarding the future.

The resulting accounting estimates will, by definition, seldom equal the related actual outcomes. The directors have concluded that there are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within twelve months of the date of, approval and authorisation, of the issue of the financial statements.

### 4. Turnover

The whole of the Firm's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of the provision of general insurance, life and pensions and financial services.

<b>5. Operating profit</b>	<b>2025</b>	2024
	€	€
<b>Operating profit is stated after charging:</b>		
Auditor's remuneration		
- audit of individual company accounts	<b>2,460</b>	2,460
	<u>          </u>	<u>          </u>

### 6. Employees and remuneration

#### Number of employees

The average number of persons employed (including executive director) during the financial year was as follows:

	<b>2025</b>	2024
	<b>Number</b>	Number
Directors	<b>1</b>	1
	<u>          </u>	<u>          </u>
The staff costs (inclusive of director's salaries) comprise:		
	<b>2025</b>	2024
	€	€
Wages and salaries	<b>18,566</b>	19,844
	<u>          </u>	<u>          </u>

## Advance Insurance Brokers Limited

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

<b>7. Tax on profit on ordinary activities</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 7 (b))	<b>1,078</b>	6,241
	<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 taxable at 12.50%	<b>2,285</b>	46,155
	<u>          </u>	<u>          </u>
Profit on ordinary activities before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (2024 - 12.50%)	<b>286</b>	5,769
<b>Effects of:</b>		
Expenses not deductible for tax purposes	<b>792</b>	472
	<u>          </u>	<u>          </u>
Total tax charge for the financial year (Note 7 (a))	<b>1,078</b>	6,241
	<u>          </u>	<u>          </u>
<b>8. Debtors</b>	<b>2025</b>	<b>2024</b>
	€	€
Taxation (Note 11)	<b>5,517</b>	-
	<u>          </u>	<u>          </u>
All debtors fall due within one year.		
<b>9. Cash and cash equivalents</b>	<b>2025</b>	<b>2024</b>
	€	€
Cash and bank balances	<b>136,246</b>	137,566
	<u>          </u>	<u>          </u>
<b>10. Creditors</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due within one year</b>	€	€
Taxation (Note 11)	-	1,277
Director's current account (Note 15)	<b>293</b>	293
Other creditors	<b>690</b>	721
Accruals	<b>2,460</b>	2,460
Deferred Income	<b>12,712</b>	8,414
	<u>          </u>	<u>          </u>
	<b>16,155</b>	13,165
	<u>          </u>	<u>          </u>
<b>11. Taxation</b>	<b>2025</b>	<b>2024</b>
	€	€
<b>Debtors:</b>		
Corporation tax	<b>5,517</b>	-
	<u>          </u>	<u>          </u>
<b>Creditors:</b>		
Corporation tax	-	1,277
	<u>          </u>	<u>          </u>

## Advance Insurance Brokers Limited

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

### 12. Financial Instruments

The Firm does not hold any financial instruments other than bank and cash. In this regard, the Firm is not exposed to any credit, market or liquidity risk.

13. Share capital			2025	2024
			€	€
Description	Number of shares	Value of units		
<b>Authorised</b>				
Ordinary Shares	100,000	€1.269738 each	<b>126,974</b>	126,974
<b>Allotted, called up and fully paid</b>				
Ordinary Shares	2	€1.269738 each	<b>3</b>	3

### 14. Contingent liabilities

There were no contingent liabilities to be provided for at the year end.

15. Director's remuneration and transactions			2025	2024
			€	€
Remuneration			<b>18,566</b>	19,844

The following amounts are repayable to the director:

	2025	2024
	€	€
Tom Canavan	<b>293</b>	293

The director's current account due to Mr Tom Canavan is unsecured, interest free and repayable on demand.

### 16. Post-Balance Sheet Events

The director is not aware of any matters which would result in post balance sheet adjusting events to the firm's year-end financial position.

### 17. Capital Commitments

There were no capital commitments in place at the year end.

### 18. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 31 March 2025.