

Company registration number: 162323

INTERNATIONAL HULL AND CARGO CLAIMS GROUP LIMITED

Unaudited abridged financial statements

for the financial year ended 31 December 2025

INTERNATIONAL HULL AND CARGO CLAIMS GROUP LIMITED

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INTERNATIONAL HULL AND CARGO CLAIMS GROUP LIMITED

Directors and other information

Directors	John Dundon Teresa Dundon
Secretary	John Dundon
Company number	162323
Registered office	International Hull and Cargo Claims Group Limited The Five Heads Walterstown Cobh Co. Cork
Business address	The Pier Head Cobh Co. Cork
Accountants	F.D.C. and Associates Limited Main Street Foynes Co. Limerick
Bankers	Bank of Ireland Cobh Co. Cork

INTERNATIONAL HULL AND CARGO CLAIMS GROUP LIMITED

Directors responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

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 the 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 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. 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.

John Dundon
Date : 25 February 2026

Teresa Dundon

INTERNATIONAL HULL AND CARGO CLAIMS GROUP LIMITED

Directors responsibilities statement

Directors' Declaration on Unaudited Financial Statements

In relation to the financial statements .

* The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

* The directors confirm that they have made available to F.D.C. and Associates Limited , the company's accounting records and provided all the information necessary for the compilation of the financial statements.

* The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the year ended 31 December 2025 .

John Dundon

Date : 25 February 2026

Teresa Dundon

INTERNATIONAL HULL AND CARGO CLAIMS GROUP LIMITED

**Balance sheet
As at 31 December 2025**

	Note	2025 €	€	2024 €	€
Fixed assets					
Tangible assets	5	759		843	
		<u>759</u>	759	<u>843</u>	843
Current assets					
Debtors	6	2,639		5,267	
Cash at bank and in hand		12,854		106,852	
		<u>15,493</u>		<u>112,119</u>	
Creditors: amounts falling due within one year	7	(4,469)		(5,208)	
Net current assets			11,024		106,911
Total assets less current liabilities			<u>11,783</u>		<u>107,754</u>
Provisions for liabilities	8		(296)		(308)
Net assets			<u>11,487</u>		<u>107,446</u>
Capital and reserves					
Called up share capital presented as equity			127		127
Profit and loss account			11,360		107,319
Shareholders funds			<u>11,487</u>		<u>107,446</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 6 to 11 form part of these abridged financial statements.

INTERNATIONAL HULL AND CARGO CLAIMS GROUP LIMITED

Balance sheet (continued)

As at 31 December 2025

We, as directors of INTERNATIONAL HULL AND CARGO CLAIMS GROUP LIMITED state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 359 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- We acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 25 February 2026 and signed on behalf of the board by:

John Dundon
Director

Teresa Dundon
Director

The notes on pages 6 to 11 form part of these abridged financial statements.

INTERNATIONAL HULL AND CARGO CLAIMS GROUP LIMITED

Notes to the abridged financial statements Financial year ended 31 December 2025

1. General information

The company is a private company limited by shares, registered in Ireland. The address of the registered office is International Hull and Cargo Claims Group Limited, The Five Heads, Walterstown, Cobh, Co. Cork.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on a going concern basis under the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Consolidation

The company qualifies for the small companies regime and has taken advantage of the exemption to prepare consolidated financial statements contained in Section 293 of the Companies Act 2014.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

INTERNATIONAL HULL AND CARGO CLAIMS GROUP LIMITED

Notes to the abridged financial statements (continued) Financial year ended 31 December 2025

Tangible assets

Property, plant and equipment are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any property, plant and equipment carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	- 10%	reducing balance
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If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

INTERNATIONAL HULL AND CARGO CLAIMS GROUP LIMITED

Notes to the abridged financial statements (continued) Financial year ended 31 December 2025

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the balance sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

INTERNATIONAL HULL AND CARGO CLAIMS GROUP LIMITED

Notes to the abridged financial statements (continued) Financial year ended 31 December 2025

Cash flow statement exemption

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

Related party transactions

The company discloses transactions with related parties which are not wholly owned with the same group. It does not disclose transactions with members of the same group that are wholly owned

Trade and other debtors

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

Cash at bank and on hand

Cash and at bank and on hand include cash on hand, demand deposits and other term highly liquid investments regardless of maturity. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

Creditors and accruals

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

Contingencies

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

4. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	107,319	106,169
Profit for the financial year	2,646	2,877
Dividends paid	(98,605)	(1,727)
At the end of the financial year	11,360	107,319

INTERNATIONAL HULL AND CARGO CLAIMS GROUP LIMITED

**Notes to the abridged financial statements (continued)
Financial year ended 31 December 2025**

5. Property, Plant and Equipment	Fixtures, fittings and equipment €	Total €
Cost		
At 1 January 2025 and 31 December 2025	2,063	2,063
Depreciation		
At 1 January 2025	1,220	1,220
Charge for the financial year	84	84
At 31 December 2025	1,304	1,304
Carrying amount		
At 31 December 2025	759	759
At 31 December 2024	843	843
6. Debtors	2025 €	2024 €
Trade debtors	861	2,952
Other debtors	1,152	1,519
Prepayments	626	796
	2,639	5,267
7. Creditors: amounts falling due within one year	2025 €	2024 €
Trade creditors	700	1,807
Other creditors including tax and social insurance	1,369	1,001
Accruals	2,400	2,400
	4,469	5,208

INTERNATIONAL HULL AND CARGO CLAIMS GROUP LIMITED

Notes to the abridged financial statements (continued) Financial year ended 31 December 2025

8. Provisions

	2025	2024
	€	€
Deferred tax	296	308

9. Controlling party

The company is a 100% subsidiary of Aretas Limited which became a 100% subsidiary of Aretas Holding Limited on the 01/10/2025. The beneficial interests, including family interests, of the directors and secretary in office at the 31 December 2025 in the share capital of the company's ultimate parent undertaking Aretas Holding Limited at that date were:

	Mr John Dundon	Ms Teresa Dundon
	€1.27 ordinary shares	€1.27 ordinary shares
At the end of the year	361,803	1,800

10. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 25 February 2026.