

Higgins Claims Services Ltd
Abridged Unaudited Financial Statements
for the financial year ended 31 December 2025

Higgins Claims Services Ltd

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Higgins Claims Services Ltd

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 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. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the board

John Higgins
Director

Sandra McNamara
Director

31 March 2026

Higgins Claims Services Ltd

BALANCE SHEET

as at 31 December 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	896	1,186
Current Assets			
Debtors	8	29,972	23,446
Cash and cash equivalents		7,467	16,254
		37,439	39,700
Creditors: amounts falling due within one year	9	(54,123)	(71,043)
Net Current Liabilities		(16,684)	(31,343)
Total Assets less Current Liabilities		(15,788)	(30,157)
Creditors:			
amounts falling due after more than one year	10	(10,298)	(14,964)
Net Liabilities		(26,086)	(45,121)
Capital and Reserves			
Called up share capital presented as equity		2	2
Retained earnings		(26,088)	(45,123)
Equity attributable to owners of the company		(26,086)	(45,121)

We as Directors of Higgins Claims Services Ltd, state that -

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

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

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

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

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

Approved by the board on 31 March 2026 and signed on its behalf by:

John Higgins
Director

Sandra McNamara
Director

Higgins Claims Services Ltd
STATEMENT OF CHANGES IN EQUITY

as at 31 December 2025

	Called up share capital €	Retained earnings €	Total €
At 1 January 2024	2	(67,149)	(67,147)
Profit for the financial year	-	22,026	22,026
At 31 December 2024	2	(45,123)	(45,121)
Profit for the financial year	-	19,035	19,035
At 31 December 2025	2	(26,088)	(26,086)

Higgins Claims Services Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. General Information

Higgins Claims Services Ltd is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 570664. The registered office of the company is Office Units G4-G5, Enterprise House, Marina Commercial Park, Cork, Ireland which is also the principal place of business of the company. The principal activity of the company is that of a loss claims assessor for the insurance industry. 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's financial statements.

Statement of compliance

The financial statements of the company for the financial 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.

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

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Statement of Cash Flows because it is classified as a small company.

Turnover

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

Tangible assets and depreciation

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

Fixtures, fittings and equipment	-	15% Straight line
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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.

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 operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

Higgins Claims Services Ltd

NOTES TO THE ABRIDGED 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.

Ordinary share capital

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

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	1,314	1,241
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	1,275	1,353
	<u> </u>	<u> </u>

5. Employees

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

	2025	2024
	Number	Number
Director	1	1
Senior Adjuster	1	1
	<u> </u>	<u> </u>
	2	2
	<u> </u>	<u> </u>

6. Tax on profit

	2025	2024
	€	€
Analysis of charge in the financial year		
Current tax:		
Corporation tax	-	-
	<u> </u>	<u> </u>

No charge to tax arises due to tax losses incurred.

Higgins Claims Services Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 December 2025

7. Tangible assets		
	Fixtures, fittings and equipment	Total
	€	€
Cost		
At 1 January 2025	9,126	9,126
Additions	1,024	1,024
	<hr/>	<hr/>
At 31 December 2025	10,150	10,150
	<hr/>	<hr/>
Depreciation		
At 1 January 2025	7,940	7,940
Charge for the financial year	1,314	1,314
	<hr/>	<hr/>
At 31 December 2025	9,254	9,254
	<hr/>	<hr/>
Net book value		
At 31 December 2025	896	896
	<hr/> <hr/>	<hr/> <hr/>
At 31 December 2024	1,186	1,186
	<hr/> <hr/>	<hr/> <hr/>
8. Debtors	2025	2024
	€	€
Trade debtors	29,340	22,750
Other debtors	632	696
	<hr/>	<hr/>
	29,972	23,446
	<hr/> <hr/>	<hr/> <hr/>
9. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	5,942	5,942
Taxation	43,928	55,101
Accruals	4,253	10,000
	<hr/>	<hr/>
	54,123	71,043
	<hr/> <hr/>	<hr/> <hr/>
10. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	10,298	14,964
	<hr/> <hr/>	<hr/> <hr/>
Loans		
Repayable in one year or less, or on demand	5,942	5,942
Repayable between one and two years	5,942	5,942
Repayable between two and five years	4,356	9,022
	<hr/>	<hr/>
	16,240	20,906
	<hr/> <hr/>	<hr/> <hr/>

Higgins Claims Services Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 December 2025

11. Income Statement

	2025	2024
	€	€
At 1 January 2025	(45,123)	(67,149)
Profit for the financial year	19,035	22,026
	<u> </u>	<u> </u>
At 31 December 2025	(26,088)	(45,123)
	<u> </u>	<u> </u>

12. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2025.

13. Directors' remuneration

	2025	2024
	€	€
Remuneration	90,500	76,000
	<u> </u>	<u> </u>

14. Post-Balance Sheet Events

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

15. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 31 March 2026.