

**TAYLOR MOUNTAIN LIMITED**

**Annual Report**

**50 week financial period from date of incorporation,  
16 January 2024 to 31 December 2024**

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**DIRECTORS AND OTHER INFORMATION**

**Board of Directors at 11 December 2025**

William Keary  
Marian Keary

**Solicitors**

James Lucey & Sons  
Kanturk  
Co Cork

**Secretary and Registered Office**

Marian Keary  
C/O Keary Motors  
Kinsale Road Roundabout  
Cork

**Bankers**

Permanent TSB  
Douglas  
Cork

**Registered Number:** 755764

**Auditors**

PricewaterhouseCoopers  
Chartered Accountants and Statutory Audit Firm  
One Albert Quay  
Albert Quay  
Cork

## DIRECTORS' REPORT

The directors present their report and the audited financial statements of the company for the 50 week period from 16 January 2024 (date of incorporation) to 31 December 2024.

### Statement of directors' responsibilities

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

Under that law the directors have prepared the financial statements in accordance with Irish Generally Accepted Accounting Practice (accounting standards issued by the UK Financial Reporting Council, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* and Irish law).

Under Irish law, the directors shall not approve the financial statements unless they are satisfied that they give a true and fair view of the company's assets, liabilities and financial position as at the end of the financial year and the profit or loss of the company for the financial year.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards and identify the standards in question, subject to any material departures from those standards being disclosed and explained in the notes to the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to:

- correctly record and explain 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; and
- enable the directors to ensure that the financial statements comply with the Companies Act 2014 and enable those financial statements to be audited.

The directors 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.

### Small companies exemptions

The entity has availed of the small companies exemption contained in the Companies Act 2014 with regard to the requirements for exclusion of certain information in the directors' report.

### Principal activities and review of the business

The principal activity of the company is the sale of motor vehicle protection products.

### Profit and reserves

€

Profit for the financial period

160,627

### Results for the financial period

Turnover and profit before taxation for the financial period amounted to €404,125 and €183,627 respectively.

The directors recommend that the profit for the financial year be retained in the profit and loss account.

### Dividends

The directors do not recommend the payment of a dividend in the 2024 financial period.

**DIRECTORS' REPORT - continued**

**Directors and secretary**

The names of the persons who are currently or were directors and secretary for the period ended 31 December 2024 and up to the date of this report are set out below. Unless otherwise stated, they were in office for the entire period.

*Directors*

Gill Hanlon (appointed 16 January 2024, resigned 16 January 2024)  
 William Keary (appointed 16 January 2024)  
 Marian Keary (appointed 16 January 2024)

*Secretary*

Marian Keary (appointed 16 January 2024)  
 Hilary O'Brien (appointed 16 January 2024, resigned 16 January 2024)

**Directors' and secretary's interests in shares**

The disclosable beneficial interests, including family interests, of the directors and secretary of Taylor Mountain Limited in office at 31 December 2024 in the shares of Taylor Mountain Limited and other group undertakings of MRBP Motors Unlimited Company at 16 January 2024 and 31 December 2024 were:

<b>Directors</b>	31 December 2024 Number of shares	16 January 2024 Number of shares
<i>SK Cosmetics Limited</i>		
Ordinary shares of €1 each		
Marian Keary	<u>1</u>	<u>1</u>

The directors and secretary had no other interests in the shares or debentures of the company or any other group company at 16 January 2024 (date of incorporation) and 31 December 2024.

**Disclosure of information to auditors**

The directors in office at the date of this report have each confirmed that:

- As far as they are aware, there is no relevant audit information of which the company's auditors are unaware; and
- They have taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**Events since end of the financial period**

There have been no significant events affecting the company since the financial period end requiring disclosure in the financial statements.

**Political donations**

The Electoral (Amendment) (Political Funding) Act 2012 requires companies to disclose all political donations over €200 in aggregate made during the financial period. The directors, on enquiry, have satisfied themselves that no such donations in excess of this amount have been made by the company.

**Accounting records**

The measures taken by the directors to secure compliance with the company's obligation to keep proper accounting records are the use of appropriate systems, procedures and employment of competent persons. The accounting records are kept at Eastgate Business Park, Little Island, Cork.

**DIRECTORS' REPORT - continued**

**Going concern**


After making all necessary enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Therefore, these financial statements have been prepared on a going concern basis. The directors' assessment of the company's going concern position is set out in note 3(b).

**On behalf of the board**

William Keary

Handwritten signature of William Keary in black ink, consisting of a stylized 'W' and 'K'.

Marian Keary

Handwritten signature of Marian Keary in black ink, consisting of a stylized 'M' and 'K'.

11 December 2025



## ***Independent auditors' report to the members of Taylor Mountain Limited***

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

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#### **Opinion**

In our opinion, Taylor Mountain Limited's financial statements:

- give a true and fair view of the company's assets, liabilities and financial position as at 31 December 2024 and of its profit for the 50 week period (the "period") then ended;
- have been properly prepared in accordance with Generally Accepted Accounting Practice in Ireland (accounting standards issued by the Financial Reporting Council of the UK, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Irish law); and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

We have audited the financial statements, included within the Annual Report, which comprise:

- the balance sheet as at 31 December 2024;
- the profit and loss account for the period then ended;
- the statement of changes in equity for the period then ended; and
- the notes to the financial statements, which include a description of the accounting policies.

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#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) ("ISAs (Ireland)") and applicable law.

Our responsibilities under ISAs (Ireland) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Independence**

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, which includes IAASA's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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#### **Conclusions relating to going concern**

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 on which the financial statements are authorised for issue.

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.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the company's ability to continue as a going concern.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

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## Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of 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 based on these responsibilities.

With respect to the Directors' Report, we also considered whether the disclosures required by the Companies Act 2014 have been included.

Based on the responsibilities described above and our work undertaken in the course of the audit, ISAs (Ireland) and the Companies Act 2014 require us to also report certain opinions and matters as described below:

- In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' Report for the period ended 31 December 2024 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.
- Based on our 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.

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## Responsibilities for the financial statements and the audit

### *Responsibilities of the directors for the financial statements*

As explained more fully in the Statement of directors' responsibilities set out on page 3, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view.

The directors are also responsible 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 as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations or have no realistic alternative but to do so.

### *Auditors' responsibilities for the audit of the financial statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Our audit testing might include testing complete populations of certain transactions and balances, possibly using data auditing techniques. However, it typically involves selecting a limited number of items for testing, rather than testing complete populations. We will often seek to target particular items for testing based on their size or risk characteristics. In other cases, we will use audit sampling to enable us to draw a conclusion about the population from which the sample is selected.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA website at:

[https://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description\\_of\\_auditors\\_responsibilities\\_for\\_audit.pdf](https://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf)

This description forms part of our auditors' report.



### *Use of this report*

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with section 391 of the Companies Act 2014 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

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## **Other required reporting**

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### **Companies Act 2014 opinions on other matters**

- We have obtained all the information and explanations which we consider 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.
  - The financial statements are in agreement with the accounting records.
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### **Other exception reporting**

#### *Directors' remuneration and transactions*

Under the Companies Act 2014 we are required to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by sections 305 to 312 of that Act have not been made. We have no exceptions to report arising from this responsibility.

*Declan Maunsell*

Declan Maunsell  
for and on behalf of PricewaterhouseCoopers  
Chartered Accountants and Statutory Audit Firm  
Cork  
12 December 2025

**PROFIT AND LOSS ACCOUNT**  
**For the financial period ended 31 December 2024**

	Notes	50 week period ended 31 December 2024 €
<b>Turnover</b>	5	404,125
Cost of sales		<u>(81,500)</u>
<b>Gross profit</b>		322,625
Administration expenses		(138,998)
<b>Operating profit</b>	6	<u>183,627</u>
<b>Profit before taxation</b>		<u>183,627</u>
Taxation charge on profit	8	(23,000)
<b>Profit for the financial period</b>		<u>160,627</u>

There was no other income/expense apart from those dealt with in the profit and loss account and therefore no separate statement of comprehensive income has been presented.

The notes on pages 12 to 19 form an integral part of these financial statements.

**BALANCE SHEET**  
As at 31 December 2024

	Notes	31 December 2024 €
<b>Current assets</b>		
Stocks	9	11,500
Debtors	10	88,791
Cash at bank and in hand		<u>120,160</u>
		220,451
<b>Creditors: amounts falling due within one year</b>		
	11	<u>(59,724)</u>
<b>Net current assets</b>		<u>160,727</u>
<b>Net assets</b>		<u>160,727</u>
<b>Capital and reserves</b>		
Called up share capital presented as equity	12	100
Profit and loss account	13	<u>160,627</u>
<b>Total equity</b>		<u>160,727</u>

The notes on pages 12 to 19 form an integral part of these financial statements.

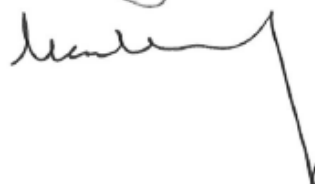
The financial statements have been prepared in accordance with the small companies regime as permitted by section 280C of the Companies Act 2014.

**On behalf of the board**

William Keary



Marian Keary



**STATEMENT OF CHANGES IN EQUITY**  
**For the financial period ended 31 December 2024**

	Called up share capital presented as equity €	Profit and loss account €	Total  €
Balance as at 16 January 2024	-	-	-
Profit for the financial period	-	160,627	160,627
Total comprehensive income for the financial period	-	160,627	160,627
Issue of share capital (note 12)	100	-	100
Transactions with owners, recognised directly in equity	100	-	100
<b>Balance as at 31 December 2024</b>	<b>100</b>	<b>160,627</b>	<b>160,727</b>

## NOTES TO THE FINANCIAL STATEMENTS

### 1 General information

Taylor Mountain Limited is a company incorporated in Ireland under the Companies Act 2014. The nature of the company's operations and its principal activities are set out in the Directors' Report. The address of its registered office is C/O Keary Motors, Kinsale Road Roundabout, Cork, Ireland. The company's registered number is 755764.

The company's immediate parent undertaking is Keary Motors Limited, a company incorporated in the Republic of Ireland. The company's ultimate parent company is MRBP Motors Unlimited Company, a company incorporated in the Republic of Ireland.

MRBP Motors Unlimited Company prepares group financial statements and is both the smallest and largest group for which group financial statements are drawn up and of which Taylor Mountain Limited is a member. Copies of the MRBP Motors Unlimited Company group financial statements are available from the Company Secretary at its registered office Kinsale Road Roundabout, Cork. The company's financial statements reflect the effects of such group membership.

The company was incorporated on 16 January 2024. These financial statements are the company's separate financial statements for the 50 week financial period beginning 16 January 2024 and ending 31 December 2024.

### 2 Statement of compliance

The entity financial statements have been prepared on a going concern basis and in accordance with Irish GAAP (accounting standards issued by the Financial Reporting Council of the UK and the Companies Act 2014). The entity financial statements comply with Financial Reporting Standard 102, *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (FRS 102) and the Companies Act 2014.

### 3 Summary of significant accounting policies

The significant accounting policies used in the preparation of the entity financial statements are set out below. These policies have been consistently applied to all financial years presented, unless otherwise stated.

#### (a) Basis of preparation

The entity financial statements have been prepared under the historical cost convention.

The preparation of financial statements in conformity with FRS 102 requires the use of certain key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the financial year. It also requires the directors to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or areas where assumptions and estimates have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are disclosed in note 4.

#### (b) Going concern

The company's balance sheet as at 31 December 2024 shows net current assets and net assets of €160,727. The company meets its day-to-day working capital requirements through net cash inflows from operations and cash resources.

In assessing whether the going concern assumption is appropriate, the directors have taken into account all available information for at least twelve months following the approval of these financial statements. In arriving at its conclusion, the directors have taken account of the level of cash resources which the company maintains to enable it to meet its working capital requirements. After making all necessary enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Therefore, these financial statements have been prepared on a going concern basis.

## NOTES TO THE FINANCIAL STATEMENTS - continued

### 3 Summary of significant accounting policies – continued

#### (c) Disclosure exemptions for qualifying entities under FRS 102

FRS 102 allows a qualifying entity certain disclosure exemptions. The company is a qualifying entity for the purposes of FRS 102. Note 1 gives details of the company's parent and from where the consolidated financial statements may be obtained.

As a qualifying entity the company has availed of a number of exemptions from the disclosure requirements of FRS 102 in the preparation of the entity financial statements. The company has notified its shareholders in writing about, and they do not object to, the disclosure exemptions availed of by the company in the entity financial statements.

##### (i) *Cash flow statement*

The entity has taken advantage of the exemption, under FRS 102, paragraph 1.12(b), from preparing a statement of cash flows, on the basis that it is a qualifying entity and its ultimate parent company, MRBP Motors Unlimited Company, includes the entity's cash flows in its own consolidated financial statements.

##### (ii) *Key management compensation*

The entity has taken advantage of the exemption, under FRS 102, paragraph 33.7, from disclosing key management compensation, on the basis that it is a qualifying entity.

##### (iii) *Financial instruments*

Disclosures required under FRS 102 paragraphs 11.39 to 11.48A and paragraphs 12.26 to 12.29 have not been presented as the information is provided in the consolidated financial statements of MRBP Motors Unlimited Company.

#### (d) Turnover

Turnover is the amount of revenue derived from the provision of goods falling within the company's ordinary activities after deduction of trade discounts and value added tax. For Taylor Mountain Limited turnover comprises of revenue arising from the sale of motor vehicle products.

Turnover is measured at the fair value of the consideration received or receivable and represents the amount receivable for goods supplied, net of returns, discounts and rebates allowed by the company and value added taxes.

The company recognises turnover when (a) the significant risks and rewards of ownership of the goods have been transferred to the buyer; (b) the company retains no continuing managerial involvement or effective control over the goods; (c) the amount of turnover and costs can be measured reliably; (d) it is probable that future economic benefits will flow to the entity and (e) when the specific criteria relating to the each of company's sales channels have been met, as described below.

##### (i) *Motor vehicle product sales*

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be measured reliably. Turnover includes amounts receivable generated for sale of services provided in the normal course of business, net of discounts, rebates, VAT and other sales-related taxes.

Revenue from the sale of motor vehicle products is recognised once the risks and rewards of ownership have passed to the customer.

## NOTES TO THE FINANCIAL STATEMENTS - continued

### 3 Summary of significant accounting policies - continued

#### (e) Income tax

Income tax expense for the financial year comprises current and deferred tax recognised in the financial year. Income tax expense is presented in the same component of total comprehensive income (profit and loss account or other comprehensive income) or equity as the transaction or other event that resulted in the income tax expense.

Current or deferred tax assets and liabilities are not discounted.

##### (i) Current tax

Current tax is the amount of income tax payable in respect of the taxable profit for the financial year or past financial years. Current tax is measured at the amount of current tax that is expected to be paid using tax rates and laws that have been enacted or substantively enacted by the end of the financial year.

The directors periodically evaluate positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. A current tax liability is recognised where appropriate and measured on the basis of amounts expected to be paid to the tax authorities.

##### (ii) Deferred tax

Deferred tax is recognised in respect of timing differences, which are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in financial years different from those in which they are recognised in financial statements.

Deferred tax is recognised on all timing differences at the end of each financial year with certain exceptions. Unrelieved tax losses and other deferred tax assets are recognised only when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the end of each financial year end and that are expected to apply to the reversal of the timing difference.

#### (f) Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Stocks are recognised as an expense in the financial year in which the related revenue is recognised.

Cost is determined using normal levels of cost. Cost comprises the purchase price, including taxes and duties and transport and handling costs directly attributable to bringing the stock to its present location and condition.

At the end of each financial year, stocks are assessed for impairment. If an item of stock is impaired, the identified stock is measured at its selling price less costs to complete and sell and the resulting impairment loss is recognised in profit or loss. Where a reversal of the impairment loss is recognised the impairment loss is reversed, up to the original impairment loss, and is recognised in profit or loss.

#### (g) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities. Cash and cash equivalents are initially measured at transaction price and subsequently measured at amortised cost.

Bank deposits which have original maturities of more than three months are not cash and cash equivalents and are presented as current asset investments.

## NOTES TO THE FINANCIAL STATEMENTS - continued

### 3 Summary of significant accounting policies - continued

#### (h) Employee benefits

The company provides a range of benefits to employees, including annual bonus arrangements, paid holiday arrangements and defined benefit and defined contribution pension plans.

##### (i) Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the year in which the service is received.

##### (ii) Post-employment benefits

For defined contribution schemes the amounts charged to the profit and loss account in respect of pension costs and other post-retirement benefits are the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

Other long-term employee benefits are measured at the present value of the benefit obligation at the reporting date.

#### (i) Financial instruments

The company has chosen to apply the provisions of Sections 11 and 12 of FRS 102 to account for all of its financial instruments.

##### (i) Financial assets

Basic financial assets, including trade and other debtors, cash and cash equivalents and short-term deposits, are initially recognised at transaction price (including transaction costs), unless the arrangement constitutes a financing transaction. Where the arrangement constitutes a financing transaction the resulting financial asset is initially measured at the present value of the future receipts discounted at a market rate of interest for a similar debt instrument.

Trade and other debtors, cash and cash equivalents, investments in corporate bonds and financial assets from arrangements which constitute financing transactions are subsequently measured at amortised cost using the effective interest method.

##### (ii) Financial liabilities

Basic financial liabilities, including trade and other creditors are initially recognised at transaction price.

Trade and other creditors are subsequently carried at amortised cost, using the effective interest method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as due within one year if payment is due within one year or less. If not, they are presented as falling due after more than one year. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

#### (j) Distributions to equity shareholders

Dividends and other distributions to the company's equity shareholders are recognised as a liability in the financial statements in the financial year in which the dividends and other distributions are approved by the company's shareholders.

#### (k) Share capital presented as equity

Equity shares issued are recognised at the proceeds received. Incremental costs directly attributable to the issue of new equity shares or options are shown in equity as a deduction, net of tax, from the proceeds.

## NOTES TO THE FINANCIAL STATEMENTS - continued

**4 Critical accounting judgements and estimation uncertainty**

Estimates and judgements made in the process of preparing the entity financial statements 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.

**Critical accounting estimates and assumptions**

The directors make estimates and assumptions concerning the future in the process of preparing the entity financial statements. The resulting accounting estimates will, by definition, seldom equal the related actual results. 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 the next financial year.

**5 Turnover**

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

	50 weeks ended 31 December 2024 €
The amount of turnover by class of activity is as follows:	
Sale of motor vehicle protection product	<u>404,125</u>

**6 Operating profit**

	50 weeks ended 31 December 2024 €
Operating profit is stated after charging:	
Intercompany management charges	<u>128,558</u>

Intercompany management charges relate to cross-charges payable to other group companies. This is for costs borne by other group companies on behalf of the company. This mainly relates to wages and salary costs for employees remunerated by other group companies but who provide services to this company.

## NOTES TO THE FINANCIAL STATEMENTS - continued

## 7 Employees and remuneration

## (i) Employees

The company did not remunerate any employees during the year.

50 weeks  
period ended  
31 December  
2024  
€

## (iii) Directors

Directors' costs during the financial year:

Directors' remuneration

Total directors' remuneration in the financial year

-  
-  
-

The directors' remuneration for services rendered to the MRBP Group is paid by fellow subsidiary undertakings as follows: Keary Motors Limited for one director and Keary's of Mallow Unlimited Company for another director. The directors' services to this company and to fellow subsidiaries is deemed to be wholly attributable to their services to the fellow subsidiary companies who remunerate each director as set out above, as it is not considered possible to make an accurate apportionment of remuneration in respect of each subsidiary. Accordingly, the details above include no remuneration details in respect of the directors. Total remuneration is included in the aggregate of directors' remuneration disclosed in the financial statements of the fellow subsidiary companies who remunerate each director.

## 8 Income tax

50 weeks  
year ended  
31 December  
2024  
€

## (a) Tax charge included in profit or loss

Current tax on profit for the financial period:

- Irish corporation tax at 12.5%

Total tax charge for the financial period

23,000  
23,000

Tax assessed for the financial period is higher than the standard rate of corporation tax in the Republic of Ireland for the financial period ended 31 December 2024 of 12.5%. The differences are explained below:

50 weeks  
period ended  
31 December  
2024  
€

## (b) Reconciliation of tax charge

Profit before tax

Profit multiplied by the standard rate of corporation tax in Ireland for the year of 12.5%

Effects of:

Expenses deducted for tax purposes

Total tax charge for the financial period

183,627  
22,953  
47  
23,000

## NOTES TO THE FINANCIAL STATEMENTS - continued

<b>9 Stocks</b>	31 December 2024 €
Motor vehicle protection products	<u>11,500</u>

The replacement cost of stocks did not differ significantly from the figures shown.  
Stocks are stated after a provision for impairment of €Nil.

<b>10 Debtors</b>	31 December 2024 €
<b>Amounts due within one year:</b>	
Prepayments	746
Amounts due from parent and fellow subsidiary undertakings	29,521
Amounts due from related parties (note 15)	<u>58,524</u>
	<u>88,791</u>

Amounts due from group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

There was no impairment of debtors during the year or reversal of write off.

<b>11 Creditors: Amounts falling due within one year</b>	31 December 2024 €
Accruals	8,600
Amounts owed to fellow subsidiary undertakings	27,519
Other creditors including tax and social insurance comprise:	
- Value added tax	605
- Corporation Tax	<u>23,000</u>
	<u>59,724</u>

**11 Creditors: Amounts falling due within one year - continued**

Trade and other creditors are payable at various dates in the three months after the end of the financial period in accordance with the suppliers' usual and customary credit terms. Certain trade creditors are secured by means of a reservation of title clause in their contracts.

Creditors for tax are payable in the time frame set down in the legislation.

Amounts due to fellow subsidiary undertakings are unsecured, interest free and are repayable on demand.

## NOTES TO THE FINANCIAL STATEMENTS - continued

<b>12 Called up share capital presented as equity</b>	31 December 2024 €
<b>Allotted, issued and fully paid:</b>	
100 ordinary shares of €1 each	<u>100</u>

The movement during the period was as follows:

	50 weeks period ended 31 December 2024
Issued at date of incorporation	100
At 31 December 2024	<u>100</u>

The authorised share capital of the company comprises ordinary shares. There is a single class of ordinary shares, which carry equal voting rights. There are no restrictions on the distribution of dividends and the repayment of capital.

**13 Reserves****Profit and loss**

The profit and loss account reserve represents cumulative profit or losses, net of dividends paid.

**14 Related party transactions***Directors' remuneration and transactions*

See note 7 for disclosure of directors' remuneration.

*Group undertakings*

The company is exempt from disclosing related-party transactions with entities that are part of the MRBP Motors Unlimited Company group of companies under paragraph 33.1A of FRS 102.

*Other related parties*

BM Mara Car Sales Limited is a related party of the Company because it is controlled by Directors of MRBP Motors Unlimited Company. During the year, sales to this related party amounted to €114,719. The amount owing by the related party at the year-end is €58,524.

Amounts due from related party undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

**15 Events since the end of the financial period**

There have been no significant events affecting the company since the financial period end requiring disclosure in the financial statements.

**16 Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 11 December 2025 and were signed on its behalf on that date.