

Company registration number 502527 (Republic of Ireland)

**JIGSAW FINANCIAL SOLUTIONS LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**



# JIGSAW FINANCIAL SOLUTIONS LIMITED

## COMPANY INFORMATION

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<b>Director</b>	Lorraine Cooke
<b>Secretary</b>	EQ Italia Projects Limited
<b>Company number</b>	502527
<b>Registered office</b>	1A The Cranford Centre Montrose Dublin 4 DO4 Y9K0
<b>Auditor</b>	Dermot O'Malley & Company Chartered Accountants & Statutory Audit Firm Block 3 Airvista Office Park Swords Road Santry D09 VK65
<b>Business address</b>	1A The Cranford Centre Montrose Dublin 4 DO4 Y9K0
<b>Bankers</b>	Allied Irish Bank The Plaza Stillorgan Dublin A94 WF64

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# JIGSAW FINANCIAL SOLUTIONS LIMITED

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# JIGSAW FINANCIAL SOLUTIONS LIMITED

## DIRECTOR'S REPORT

### FOR THE YEAR ENDED 30 JUNE 2025

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The director presents her annual report and financial statements for the year ended 30 June 2025.

#### Principal activities

The principal activity of the company is to act as a mortgage, investment and insurance intermediary. There have been no significant changes in the company's activities during the financial year.

#### Branches

The company does not have any branches outside of Ireland.

#### Review of the business

The result for the year and the financial position at the year end were in line with expectations of the director for the year who expects to return to profits again in the foreseeable future along with continued growth in turnover.

#### Principal risks and uncertainties

Under Irish Company Law, the company is required to give a description of the principal risks and uncertainties which it faces. The director considers that the principal risks and uncertainties faced by the company are in the following categories:

##### Economic Risk

The risk of increased interest rates and/or inflation having an adverse impact on served markets. These are managed by innovative product sourcing and control of costs.

##### Competitor Risk

The director of the company manages competition through careful attention to customer service levels and product innovation.

##### Financial Risk

The director of the company closely monitors the company's trading activities to manage credit, liquidity and other financial risk.

The director is of the opinion that the company is well positioned to meet the challenges posed by these risks.

#### Results and dividends

The results for the year are set out on page 8.

No ordinary dividends were paid. The director does not recommend payment of a final dividend.

#### Director

The director who held office during the year and up to the date of signature of the financial statements was as follows:

Lorraine Cooke

EQ Italia Projects Limited served as company secretary for the year and up to the date of signature of the financial statements.

#### Director's interests

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

	Share capital of €1 each	
	1 July 2024	30 June 2025
Lorraine Cooke	-	-
EQ Italia Projects Limited	-	-

# JIGSAW FINANCIAL SOLUTIONS LIMITED

## DIRECTOR'S REPORT (CONTINUED)

*FOR THE YEAR ENDED 30 JUNE 2025*

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### **Supplier payment policy**

The director acknowledges her responsibility for ensuring compliance, in all material respects, with the provisions of the European Communities (Late Payment in Commercial Transactions) Regulations 2012. Procedures have been implemented to identify the dates upon which invoices fall due for payment and to ensure that payments are made by such dates. Such procedures provide reasonable assurance against material non-compliance with the Regulations. The payment policy during the year under review was to comply with the requirements of the Regulations.

### **Political donations**

There were no political donations made during the year.

### **Accounting records**

The company's director acknowledges her responsibilities under sections 281 to 285 of the Companies Act 2014 to ensure that the company keeps adequate accounting records. The following measures have been taken:

- the implementation of appropriate policies and procedures for recording transactions;
- the employment of competent accounting personnel with appropriate expertise;
- the provision of sufficient company resources for this purpose;
- liaison with the company's external professional advisers.

The accounting records are held at the company's registered office, 1A The Cranford Centre Montrose Dublin 4 DO4 Y9K0.

### **Research and development**

The company did not undertake any research and development activity during the year.

### **Post reporting date events**

There were no significant subsequent events since the end of the financial year that materially affect 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.

### **Auditor**

Dermot O'Malley & Company were appointed as the company's auditor and in accordance with section 383(2) of the Companies Act 2014, continue in office as auditor of the company.

### **Statement of disclosure to auditor**

Each of the director in office at the date of approval of this annual report confirms that:

- so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- the director has taken all the steps that he / she ought to have taken as a director in order to make himself / herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of section 330 of the Companies Act 2014.

# **JIGSAW FINANCIAL SOLUTIONS LIMITED**

## **DIRECTOR'S REPORT (CONTINUED)** ***FOR THE YEAR ENDED 30 JUNE 2025***

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On behalf of the board

Lorraine Cooke  
**Director**

13 November 2025

# JIGSAW FINANCIAL SOLUTIONS LIMITED

## DIRECTOR'S RESPONSIBILITIES STATEMENT

**FOR THE YEAR ENDED 30 JUNE 2025**

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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 (Generally accepted Accounting Practice in Ireland) issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless she 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 that 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 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 audited. She 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.

On behalf of the board

Lorraine Cooke  
**Director**

13 November 2025

# JIGSAW FINANCIAL SOLUTIONS LIMITED

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBER OF JIGSAW FINANCIAL SOLUTIONS LIMITED

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#### Opinion

We have audited the financial statements of Jigsaw Financial Solutions Limited ('the company') for the year ended 30 June 2025, which comprise the profit and loss account, the statement of comprehensive income, the balance sheet, the statement of changes in equity, the statement of cash flows and notes to the financial statements, including the summary of significant accounting policies set out in note 1. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* issued in the United Kingdom by the Financial Reporting Council.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 30 June 2025 and of its loss for the 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 in the annual report. 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.

# JIGSAW FINANCIAL SOLUTIONS LIMITED

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBER OF JIGSAW FINANCIAL SOLUTIONS LIMITED (CONTINUED)

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#### **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.

#### **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 director's remuneration and transactions, are not complied with by the company. We have nothing to report in this regard.

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

As explained more fully in the director's responsibilities statement, 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 the director 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's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intend to liquidate the company or to cease operations, or have 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 company's financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the company's financial statements is located on the IAASA's website at: <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/>. This description forms part of our auditor's report.

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

This report is made solely to the company's member in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's member those matters we are required to state to the member in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's member, for our audit work, for this report, or for the opinions we have formed.

# JIGSAW FINANCIAL SOLUTIONS LIMITED

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBER OF JIGSAW FINANCIAL SOLUTIONS LIMITED (CONTINUED)

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*Ruairi Mc Ardle*

Ruairi McArdle  
For and on behalf of Dermot O'Malley & Company  
Chartered Accountants & Statutory Audit Firm  
Block 3 Airvista Office Park  
Swords Road  
Santry  
D09 VK65

13 November 2025

# JIGSAW FINANCIAL SOLUTIONS LIMITED

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2025

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	Notes	2025 €	2024 €
Turnover	3	463,397	377,879
Administrative expenses		(464,618)	(354,698)
<b>Operating (loss)/profit</b>	4	(1,221)	23,181
Interest payable and similar expenses	8	(2,768)	(4,019)
<b>(Loss)/profit before taxation</b>		(3,989)	19,162
Tax on (loss)/profit	9	(4,364)	(5,732)
<b>(Loss)/profit for the financial year</b>		<u>(8,353)</u>	<u>13,430</u>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

# JIGSAW FINANCIAL SOLUTIONS LIMITED

## STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2025

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	2025 €	2024 €
(Loss)/profit for the year	(8,353)	13,430
Other comprehensive income	-	-
Total comprehensive income for the year	<u>(8,353)</u>	<u>13,430</u>

# JIGSAW FINANCIAL SOLUTIONS LIMITED

## BALANCE SHEET

AS AT 30 JUNE 2025

	Notes	2025		2024	
		€	€	€	€
<b>Fixed assets</b>					
Tangible assets	10		51,877		69,723
<b>Current assets</b>					
Debtors	11	115,191		113,176	
Cash at bank and in hand		72,693		79,384	
		<u>187,884</u>		<u>192,560</u>	
<b>Creditors: amounts falling due within one year</b>	12	<u>(38,383)</u>		<u>(35,142)</u>	
<b>Net current assets</b>			<u>149,501</u>		<u>157,418</u>
<b>Total assets less current liabilities</b>			201,378		227,141
<b>Creditors: amounts falling due after more than one year</b>	13		(28,282)		(45,092)
<b>Provisions for liabilities</b>					
Deferred tax liability	15	<u>1,650</u>	<u>(1,650)</u>	<u>2,250</u>	<u>(2,250)</u>
<b>Net assets</b>			<u>171,446</u>		<u>179,799</u>
<b>Capital and reserves</b>					
Called up share capital presented as equity	17		100		100
Profit and loss reserves			<u>171,346</u>		<u>179,699</u>
<b>Total equity</b>			<u>171,446</u>		<u>179,799</u>

The financial statements were approved by the board of directors and authorised for issue on 13 November 2025 and are signed on its behalf by:

Lorraine Cooke  
Director

# JIGSAW FINANCIAL SOLUTIONS LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2025

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	Share capital	Profit and loss reserves	Total
	€	€	€
<b>Balance at 1 July 2023</b>	100	166,269	166,369
<b>Year ended 30 June 2024:</b>			
Profit and total comprehensive income	-	13,430	13,430
	<hr/>	<hr/>	<hr/>
<b>Balance at 30 June 2024</b>	100	179,699	179,799
<b>Year ended 30 June 2025:</b>			
Loss and total comprehensive income	-	(8,353)	(8,353)
	<hr/>	<hr/>	<hr/>
<b>Balance at 30 June 2025</b>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

# JIGSAW FINANCIAL SOLUTIONS LIMITED

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2025

	Notes	2025 €	€	2024 €	€
<b>Cash flows from operating activities</b>					
Cash generated from operations	23		14,661		36,968
Interest paid			(2,768)		(4,019)
Income taxes paid			(2,502)		(761)
			<u>          </u>		<u>          </u>
<b>Net cash inflow from operating activities</b>			9,391		32,188
<b>Investing activities</b>					
Purchase of tangible fixed assets		-		(999)	
		<u>          </u>		<u>          </u>	
<b>Net cash used in investing activities</b>			-		(999)
<b>Financing activities</b>					
Payment of finance lease and hire purchase obligations		(16,082)		(14,831)	
		<u>          </u>		<u>          </u>	
<b>Net cash used in financing activities</b>			(16,082)		(14,831)
<b>Net (decrease)/increase in cash and cash equivalents</b>			(6,691)		16,358
Cash and cash equivalents at beginning of year			79,384		63,026
			<u>          </u>		<u>          </u>
<b>Cash and cash equivalents at end of year</b>			<u>72,693</u>		<u>79,384</u>

# JIGSAW FINANCIAL SOLUTIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

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### 1 Accounting policies

#### Company information

Jigsaw Financial Solutions Limited is a limited company domiciled and incorporated in the Republic of Ireland. The registered office is 1A The Cranford Centre, Montrose, Dublin 4, DO4 Y9K0 and its company registration number is 502527.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Jigsaw Financial Solutions Limited is a wholly owned subsidiary of Jigsaw F&T Holdings Limited and both companies have elected to prepare separate individual financial statements.

#### 1.2 Going concern

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Turnover

Turnover represents net fees charged to customers and commissions received mainly from mortgage and life & pension policies from the rendering of services as a broker. Fees exclude VAT and similar taxes and derive from the provision of services falling within the company's ordinary activities.

#### 1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, Fittings and Equipment	12.5% Straight Line
Motor vehicles	20% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

# JIGSAW FINANCIAL SOLUTIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2025

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#### 1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### 1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Other financial assets**

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

# JIGSAW FINANCIAL SOLUTIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2025

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#### 1 Accounting policies

(Continued)

##### ***Impairment of financial assets***

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

##### ***Derecognition of financial assets***

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

##### ***Classification of financial liabilities***

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### ***Basic financial liabilities***

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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

##### ***Other financial liabilities***

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

Debt instruments that do not meet the conditions in FRS 102 paragraph 11.9 are subsequently measured at fair value through profit or loss. Debt instruments may be designated as being measured at fair value through profit or loss to eliminate or reduce an accounting mismatch or if the instruments are measured and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

# JIGSAW FINANCIAL SOLUTIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2025

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#### 1 Accounting policies

(Continued)

##### ***Derecognition of financial liabilities***

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

#### 1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### ***Current tax***

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### ***Deferred tax***

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### 1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

# JIGSAW FINANCIAL SOLUTIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2025

#### 1 Accounting policies

(Continued)

##### 1.12 Leasing and hire purchase commitments

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases and hire purchase contracts are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease or hire purchase obligation. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

##### 1.13 Foreign exchange

Transactions in currencies other than euros are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

#### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There were no significant judgements or estimates made during the financial period which would affect the results included in the financial statements.

#### 3 Turnover

	2025	2024
	€	€
<b>Turnover analysed by class of business</b>		
Life and pension commission	358,969	251,388
Financial review	7,350	4,100
Mortgage commissions	65,111	99,371
Mortgage processing fees	12,200	8,700
General insurance	2,275	2,577
Annual reviews	17,492	11,743
	<u>463,397</u>	<u>377,879</u>
	2025	2024
	€	€
<b>Turnover analysed by geographical market</b>		
Turnover within Republic of Ireland	<u>463,397</u>	<u>377,879</u>

# JIGSAW FINANCIAL SOLUTIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2025

<b>4</b>	<b>Operating (loss)/profit</b>	<b>2025</b>	<b>2024</b>
		€	€
	Operating (loss)/profit for the year is stated after charging:		
	Depreciation of owned tangible fixed assets	1,263	1,160
	Depreciation of tangible fixed assets held under finance leases and hire purchase contracts	16,583	16,583
		<u>          </u>	<u>          </u>

<b>5</b>	<b>Auditor's remuneration</b>	<b>2025</b>	<b>2024</b>
		€	€
	Fees payable to the company's auditor and associates:		
	<b>For audit services</b>		
	Audit of the financial statements of the company	5,535	7,400
		<u>          </u>	<u>          </u>

Non audit services provided to the company by the statutory auditors amounted to €4,920 (2024: €3,075).

### **6** Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	<b>2025</b>	<b>2024</b>
	<b>Number</b>	<b>Number</b>
Administrative	3	3
	<u>          </u>	<u>          </u>

Their aggregate remuneration comprised:

	<b>2025</b>	<b>2024</b>
	€	€
Wages and salaries	259,498	217,399
Social security costs	6,762	5,304
Pension costs	46,691	30,112
	<u>          </u>	<u>          </u>
	312,951	252,815
	<u>          </u>	<u>          </u>

<b>7</b>	<b>Director's remuneration</b>	<b>2025</b>	<b>2024</b>
		€	€
	Remuneration for qualifying services	196,138	168,409
	Company pension contributions to defined contribution schemes	44,415	28,015
		<u>          </u>	<u>          </u>
		240,553	196,424
		<u>          </u>	<u>          </u>

# JIGSAW FINANCIAL SOLUTIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

<b>8</b>	<b>Interest payable and similar expenses</b>		
		<b>2025</b>	<b>2024</b>
		€	€
	<b>Other finance costs:</b>		
	Interest on finance leases and hire purchase contracts	2,768	4,019
		<u>          </u>	<u>          </u>
<b>9</b>	<b>Taxation</b>		
		<b>2025</b>	<b>2024</b>
		€	€
	<b>Current tax</b>		
	Corporation tax on profits for the current period	4,964	3,377
		<u>          </u>	<u>          </u>
	<b>Deferred tax</b>		
	Origination and reversal of timing differences	(600)	2,355
		<u>          </u>	<u>          </u>
	<b>Total tax charge</b>	<b>4,364</b>	<b>5,732</b>
		<u>          </u>	<u>          </u>

The actual charge for the year can be reconciled to the expected (credit)/charge for the year based on the profit or loss and the standard rate of tax as follows:

		<b>2025</b>	<b>2024</b>
		€	€
	(Loss)/profit before taxation	(3,989)	19,162
		<u>          </u>	<u>          </u>
	Expected tax (credit)/charge based on the standard rate of corporation tax of 12.50% (2024: 12.50%)	(499)	2,395
	Tax effect of expenses that are not deductible in determining taxable profit	3,390	1,534
	Depreciation on assets not qualifying for tax allowances	1,473	1,803
		<u>          </u>	<u>          </u>
	<b>Taxation charge for the year</b>	<b>4,364</b>	<b>5,732</b>
		<u>          </u>	<u>          </u>

<b>10</b>	<b>Tangible fixed assets</b>			
		<b>Fixtures, Fittings and Equipment</b>	<b>Motor vehicles</b>	<b>Total</b>
		€	€	€
	<b>Cost</b>			
	At 1 July 2024 and 30 June 2025	10,105	82,915	93,020
		<u>          </u>	<u>          </u>	<u>          </u>
	<b>Depreciation and impairment</b>			
	At 1 July 2024	2,568	20,729	23,297
	Depreciation charged in the year	1,263	16,583	17,846
		<u>          </u>	<u>          </u>	<u>          </u>
	At 30 June 2025	3,831	37,312	41,143
		<u>          </u>	<u>          </u>	<u>          </u>

# JIGSAW FINANCIAL SOLUTIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2025

#### 10 Tangible fixed assets

(Continued)

	Fixtures, Fittings and Equipment €	Motor vehicles €	Total €
<b>Carrying amount</b>			
At 30 June 2025	6,274	45,603	51,877
At 30 June 2024	7,537	62,186	69,723

Tangible fixed assets includes assets held under finance leases or hire purchase contracts, as follows:

	2025 €	2024 €
Motor vehicles	45,603	62,186

#### 11 Debtors

	2025 €	2024 €
<b>Amounts falling due within one year:</b>		
Trade debtors	250	900
Corporation tax recoverable	-	873
Amounts owed by group undertakings	90,100	90,100
Prepayments	1,735	2,862
Accrued income	23,106	18,441
	115,191	113,176

#### 12 Creditors: amounts falling due within one year

	Notes	2025 €	2024 €
Obligations under finance leases and hire purchase contracts	14	16,810	16,082
Trade creditors		968	2,253
Corporation tax		1,589	-
PAYE and social security		12,208	9,999
Other creditors		43	43
Accruals		6,765	6,765
		38,383	35,142

#### 13 Creditors: amounts falling due after more than one year

	Notes	2025 €	2024 €
Obligations under finance leases and hire purchase contracts	14	28,282	45,092

# JIGSAW FINANCIAL SOLUTIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2025

#### 14 Finance lease and hire purchase obligations

	2025	2024
	€	€
Repayment due on finance leases and hire purchase contracts:		
Within one year	16,810	16,082
In two to five years	28,282	45,092
	<u>45,092</u>	<u>61,174</u>

Finance lease and hire purchase payments represent rentals payable by the company for a motor vehicle. The average lease term is 4 years. All obligations are on a fixed repayment basis and no arrangements have been entered into for contingent rental payments.

#### 15 Deferred taxation

The following are the major deferred tax liabilities and assets recognised by the company and movements thereon:

	Liabilities 2025	Liabilities 2024
	€	€
<b>Balances:</b>		
Accelerated capital allowances	<u>1,650</u>	<u>2,250</u>
		<b>2025</b>
<b>Movements in the year:</b>		€
Liability at 1 July 2024		2,250
Credit to profit or loss		<u>(600)</u>
Liability at 30 June 2025		<u>1,650</u>

The deferred tax liability set out above is expected to reverse within 1 to 3 years and relates to accelerated capital allowances that are expected to mature within the same period.

#### 16 Retirement benefit schemes

	2025	2024
	€	€
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	<u>46,691</u>	<u>30,112</u>

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

# JIGSAW FINANCIAL SOLUTIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

17 Share capital	2025	2024	2025	2024
	Number	Number	€	€
<b>Ordinary share capital</b>				
<b>Authorised equity</b>				
Share capital of €1 each	1,000,000	1,000,000	1,000,000	1,000,000
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Issued and fully paid</b>				
Share capital of €1 each	100	100	100	100
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

Ordinary shares represent the company's basic voting rights and reflect the equity ownership of the company. Ordinary shares typically carry one vote per share and each share gives equal right to dividends. These shares also give right to the distribution of the company's assets in the event of winding-up or sale.

### 18 Financial commitments, guarantees and contingent liabilities

There were no contingent assets or liabilities at the year end (2024: €nil).

### 19 Capital commitments

There were no capital commitment at the year end (2024: €nil).

The company rents its offices at 1A The Cranford Centre, Montrose, Co Dublin. Rent is payable monthly and the rental agreement is renewed annually.

### 20 Events after the reporting date

There were no significant subsequent events, that required disclosure or adjustment to the financial statements.

### 21 Related party transactions

#### Remuneration of key management personnel

The director's remuneration disclosed in the accounts represents the total compensation paid to Key Management Personnel.

#### Transactions with related parties

Jigsaw Financial Solutions Limited is a 100% wholly owned subsidiary of Jigsaw F&T Holdings Limited. Lorraine Cooke is a director of both companies.

The company is availing of a related party transaction exemption between members of a group (FRS 102.33.1a).

### 22 Ultimate controlling party

The company is wholly owned subsidiary of Jigsaw F&T Holdings Limited, a company incorporated in the Republic of Ireland with a registered office at 1A The Cranford Centre, Stillorgan Road, Dublin 4. The ultimate beneficial owner and controlling party of the parent company is Lorraine Cooke.

# JIGSAW FINANCIAL SOLUTIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

<b>23</b>	<b>Cash generated from operations</b>		
		<b>2025</b>	<b>2024</b>
		€	€
	(Loss)/profit after taxation	(8,353)	13,430
	<b>Adjustments for:</b>		
	Taxation charged	4,364	5,732
	Finance costs	2,768	4,019
	Depreciation and impairment of tangible fixed assets	17,846	17,743
	<b>Movements in working capital:</b>		
	(Increase)/decrease in debtors	(2,888)	4,055
	Increase/(decrease) in creditors	924	(8,011)
	<b>Cash generated from operations</b>	<u>14,661</u>	<u>36,968</u>

<b>24</b>	<b>Analysis of changes in net funds</b>			
		<b>1 July 2024</b>	<b>Cash flows</b>	<b>30 June 2025</b>
		€	€	€
	Cash at bank and in hand	79,384	(6,691)	72,693
	Obligations under finance leases and hire purchase contracts	(61,174)	16,082	(45,092)
		<u>18,210</u>	<u>9,391</u>	<u>27,601</u>

### 25 Approval of financial statements

The director approved the financial statements on 13 November 2025.