

Company Number: 293843

Riscorp Limited

Abridged Unaudited Financial Statements

for the financial year ended 31 December 2025

Riscorp Limited

CONTENTS

	Page
Directors and Other Information	3
Directors' Responsibilities Statement	4
Statement of Financial Position	5
Statement of Changes in Equity	6
Notes to the Financial Statements	7 - 12

Riscorp Limited
DIRECTORS AND OTHER INFORMATION

Directors	Emily Ryan Shirley Gillespie
Company Secretary	Emily Ryan
Company Number	293843
Registered Office and Business Address	O'Connell Street, Ennis, Co. Clare
Accountants	Mellett, Tyrrell & Co., Chartered Accountants Unit 1, McHale Retail Park, Moneen, Castlebar, Co. Mayo
Bankers	Bank Of Ireland Ennis, Co. Clare

Riscorp Limited

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

Shirley Gillespie
Director

7 April 2026

Emily Ryan
Director

7 April 2026

Riscorp Limited
STATEMENT OF FINANCIAL POSITION

as at 31 December 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	6	186,941	191,814
Current Assets			
Stocks	7	37,160	26,823
Debtors	8	13,455	-
Cash and cash equivalents		615,192	640,771
		665,807	667,594
Creditors: amounts falling due within one year	9	(204,257)	(197,468)
Net Current Assets		461,550	470,126
Total Assets less Current Liabilities		648,491	661,940
Capital and Reserves			
Called up share capital presented as equity		125	125
Retained earnings		648,366	661,815
Equity attributable to owners of the company		648,491	661,940

We as Directors of Riscorp Limited, 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 7 April 2026 and signed on its behalf by:

Shirley Gillespie
Director

Emily Ryan
Director

Riscorp Limited
STATEMENT OF CHANGES IN EQUITY

as at 31 December 2025

	Called up share capital €	Retained earnings €	Total €
At 1 January 2024	125	631,728	631,853
Profit for the financial year	-	30,087	30,087
At 31 December 2024	125	661,815	661,940
Loss for the financial year	-	(13,449)	(13,449)
At 31 December 2025	125	648,366	648,491

Riscorp Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. General Information

Riscorp Limited is a company limited by shares incorporated in Ireland.

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 year ended 31 December 2025 have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council. These are the company's first set of financial statements prepared in accordance with 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.

Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	4% Straight line
Office Equipment	-	20% Reducing Balance
Fixtures, fittings and equipment	-	20% Reducing Balance
Motor vehicles	-	20% Reducing Balance
Leased Equipment	-	20% Reducing Balance

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.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stockss are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

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.

Riscorp Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

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.

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 Statement of Financial Position 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 (loss)/profit	2025	2024
	€	€
Operating (loss)/profit is stated after charging:		
Depreciation of property, plant and equipment	4,873	4,245
	<u> </u>	<u> </u>

4. Employees

The average monthly number of employees, including directors, during the financial year was 41, (2024 - 41).

	2025	2024
	Number	Number
Staff	41	41
	<u> </u>	<u> </u>

Riscorp Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

5. Tax on (loss)/profit

	2025 €	2024 €
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 0.00% (2024 - 12.50%) (Note 5 (b))	<u>41</u>	<u>4,122</u>

(b) Factors affecting tax charge for the financial year

The tax assessed for the financial year differs from the standard rate of corporation tax in the Republic of Ireland. The differences are explained below:

	2025 €	2024 €
(Loss)/profit taxable at 0.00%	(13,475)	34,135
Profit taxable at 25%	67	74
	<u>(13,408)</u>	<u>34,209</u>
(Loss)/profit before tax		
(Loss)/profit before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 0.00% (2024 - 12.50%)	-	4,267
Profit before tax multiplied by 25%	17	19
	<u>17</u>	<u>4,286</u>
Effects of:		
Depreciation in excess of capital allowances for period	-	(140)
DIRT	24	(24)
	<u>41</u>	<u>4,122</u>
Total tax charge for the financial year (Note 5 (a))		

Riscorp Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

6. Property, plant and equipment

	Land and buildings freehold €	Office Equipment €	Fixtures, fittings and equipment €	Motor vehicles €	Leased Equipment €	Total €
Cost						
At 1 January 2025	174,834	57,716	196,431	31,381	23,935	484,297
At 31 December 2025	174,834	57,716	196,431	31,381	23,935	484,297
Depreciation						
At 1 January 2025	-	54,671	183,333	30,617	23,862	292,483
Charge for the financial year	-	761	3,275	764	73	4,873
At 31 December 2025	-	55,432	186,608	31,381	23,935	297,356
Net book value						
At 31 December 2025	174,834	2,284	9,823	-	-	186,941
At 31 December 2024	174,834	3,045	13,098	764	73	191,814

Riscorp Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

7. Stocks	2025 €	2024 €
Finished goods and goods for resale	37,160	20,173
Stock (non trading)	-	6,650
	<u>37,160</u>	<u>26,823</u>

The replacement cost of stock did not differ significantly from the figures shown.

8. Debtors	2025 €	2024 €
Stock of Utensils, Packaging & Cleaning Materials	6,885	-
Taxation	4,179	-
Prepayments	2,391	-
	<u>13,455</u>	<u>-</u>

9. Creditors Amounts falling due within one year	2025 €	2024 €
Amounts owed to credit institutions	1,465	2,141
Trade creditors	117,447	93,754
Taxation	52,880	61,190
Directors' current accounts (Note 12)	14,332	22,250
Other creditors	10,508	10,508
Accruals	7,625	7,625
	<u>204,257</u>	<u>197,468</u>

10. Income Statement	2025 €	2024 €
At 1 January 2025	661,815	631,728
(Loss)/profit for the financial year	(13,449)	30,087
At 31 December 2025	<u>648,366</u>	<u>661,815</u>

11. Capital commitments

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

12. Directors' remuneration and transactions	2025 €	2024 €
Remuneration	110,000	110,000
Pension contributions	63,110	52,016
	<u>173,110</u>	<u>162,016</u>

Riscorp Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 December 2025

The following amounts are repayable to the directors:

	2025	2024
	€	€
Emily Ryan	7,166	11,125
Shirley Gillespie	7,166	11,125
	<u>14,332</u>	<u>22,250</u>

13. Events After the End of the Reporting Period

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

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 7 April 2026.