

**Boyne Mortgages Limited**  
**Annual Report and Financial Statements**  
**for the financial year ended 30 June 2025**

**Niall B. Carberry & Co.**  
**Statutory Auditors and Chartered Accountants**  
**3 Castle Street**  
**Ardee**  
**Co. Louth**

**Company Number: 407715**

# Boyne Mortgages Limited

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**Boyne Mortgages Limited**  
**DIRECTOR AND OTHER INFORMATION**

<b>Director</b>	Sean Black
<b>Company Secretary</b>	Maria Black
<b>Company Number</b>	407715
<b>Registered Office and Business Address</b>	18 Five Oaks Village Drogheda Co. Louth
<b>Auditors</b>	Niall B. Carberry & Co. Statutory Auditors and Chartered Accountants 3 Castle Street Ardee Co. Louth
<b>Bankers</b>	AIB Dyer Street Drogheda Co. Louth

# Boyne Mortgages Limited

## DIRECTOR'S REPORT

for the financial year ended 30 June 2025

The director presents their report and the audited financial statements for the financial year ended 30 June 2025.

### Principal Activity and Review of the Business

The principal activity of the Company is to act as life, pension and mortgage brokers.

The Company operates from an office at 18 Five Oaks Village, Drogheda, Co. Louth. The Company sells policies, including pensions, life assurance, mortgages, investments, and health insurance, to both private individuals and business customers in the North East Area. The Company is regulated by the central bank and has agencies with multiple product providers.

The Board is satisfied with the current year's results, which have returned to pre-year-end 30th June 2024 commission levels, as the year-ended 30th June 2024 was exceptional.

### Principal Risks and Uncertainties

In common with all companies operating in Ireland in this sector, the Company is reliant on positive economic conditions in order to sell its products. The Directors are confident that positive economic conditions will continue over the next few years.

Boyne Mortgages Limited operates in a cyclical industry and is affected by factors beyond the control of the Company for example consumer confidence.

Boyne Mortgages Limited faces strong competition in the market and if the Company fails to compete successfully market share may decline.

### Results and Dividends

The loss for the financial year after providing for depreciation and taxation amounted to €(6,074) (2024 - €(410)).

The director does not recommend payment of a dividend.

At the end of the financial year, the company has assets of €76,970 (2024 - €94,376) and liabilities of €55,888 (2024 - €67,220). The net assets of the company have decreased by €(6,074).

### Director and Secretary

The director who served throughout the financial year was as follows:

Sean Black

The secretary who served throughout the financial year was Maria Black.

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

Name	Class of Shares	Number Held At 30/06/25	Number Held At 01/07/24
Sean Black	Ordinary Shares	<u>50</u>	<u>50</u>

There were no changes in shareholdings between 30 June 2025 and the date of signing the financial statements.

In accordance with the Constitution of the Company, the director is not required to retire by rotation.

### Future Developments

The company plans to continue its present activities and current trading levels. Employees are kept as fully informed as practicable about developments within the business.

### Post Balance Sheet Events

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

### Auditors

The auditors, Niall B. Carberry & Co., (Statutory Auditors and Chartered Accountants), continue in office in accordance with section 383(2) of the Companies Act 2014.

### Taxation Status

The company is a close company within the meaning of the Taxes Consolidation Act, 1997.

# **Boyne Mortgages Limited**

## **DIRECTOR'S REPORT**

for the financial year ended 30 June 2025

### **Statement on Relevant Audit Information**

In accordance with section 330 of the Companies Act 2014, so far as the person who is director at the time this report is approved is aware, there is no relevant audit information of which the statutory auditors are unaware. The director has taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they has established that the statutory auditors are aware of that information.

### **Accounting Records**

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have established appropriate books to adequately record the transactions of the company. The directors also ensure that the company retains the source documentation for these transactions. The accounting records are maintained at the company's office at 18 Five Oaks Village, Drogheda, Co. Louth.

### **Signed on behalf of the board**

**Sean Black**  
Director

**15 December 2025**

# **Boyne Mortgages Limited**

## **DIRECTOR'S RESPONSIBILITIES STATEMENT**

for the financial year ended 30 June 2025

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" issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless they 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 the 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 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 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 readily and properly audited. They 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.

### **Disclosure of Information to Auditor**

Each person who is a director at the date of approval of this report confirms that:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the director has taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

**Signed on behalf of the board**

**Sean Black**  
**Director**

**15 December 2025**

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Shareholders of Boyne Mortgages Limited**

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

#### **Opinion**

We have audited the financial statements of Boyne Mortgages Limited ('the company') for the financial year ended 30 June 2025 which comprise the Profit and Loss Account, the Balance Sheet, the Reconciliation of Shareholders' Funds, the Cash Flow Statement and the related notes to the financial statements, including the summary of significant accounting policies set out in note 2. 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 financial 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 the Provisions Available for Audits of Small Entities, in the circumstances set out in note to the financial statements, 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. 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.

#### **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.

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Shareholders of Boyne Mortgages Limited**

### **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 directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

### **Respective responsibilities**

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

As explained more fully in the Director's Responsibilities Statement set out on page 6, 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 they 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 intends to liquidate the company or to cease operation, or has 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 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 financial statements is contained in the appendix to this report, located at page 9, which is to be read as an integral part of our report.

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

Our report is made solely to the company's shareholders, as a body, 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 shareholders those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's shareholders, as a body, for our audit work, for this report, or for the opinions we have formed.

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**Niall Carberry**

**for and on behalf of**

**NIALL B. CARBERRY & CO.**

Statutory Auditors and Chartered Accountants

3 Castle Street

Ardee

Co. Louth

**15 December 2025**

## **Boyne Mortgages Limited**

# **APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT**

### **Further information regarding the scope of our responsibilities as auditor**

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Boyne Mortgages Limited**  
**PROFIT AND LOSS ACCOUNT**

for the financial year ended 30 June 2025

	Notes	2025 €	2024 €
Turnover	3	181,334	215,020
<b>Gross profit</b>		<b>181,334</b>	<b>215,020</b>
Administrative expenses		(187,508)	(214,718)
<b>Operating (loss)/profit</b>	4	<b>(6,174)</b>	<b>302</b>
Interest payable and similar expenses	5	(261)	(229)
<b>(Loss)/profit before taxation</b>		<b>(6,435)</b>	<b>73</b>
Tax on (loss)/profit	7	361	(483)
<b>Loss for the financial year</b>		<b>(6,074)</b>	<b>(410)</b>
<b>Total comprehensive income</b>		<b>(6,074)</b>	<b>(410)</b>

Approved by the board on 15 December 2025 and signed on its behalf by:

**Sean Black**  
**Director**

# Boyne Mortgages Limited

## BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Intangible assets	8	18,000	21,000
Tangible assets	9	324	487
<b>Fixed Assets</b>		<u>18,324</u>	<u>21,487</u>
<b>Current Assets</b>			
Debtors	10	359	1,682
Cash and cash equivalents		58,287	71,207
		<u>58,646</u>	<u>72,889</u>
<b>Creditors: amounts falling due within one year</b>	12	<u>(55,888)</u>	<u>(67,220)</u>
<b>Net Current Assets</b>		<u>2,758</u>	<u>5,669</u>
<b>Total Assets less Current Liabilities</b>		<u>21,082</u>	<u>27,156</u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity	15	150	150
Retained earnings		20,932	27,006
<b>Equity attributable to owners of the company</b>		<u>21,082</u>	<u>27,156</u>

Approved by the board on 15 December 2025 and signed on its behalf by:

Sean Black  
Director

**Boyne Mortgages Limited**  
**RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 30 June 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 July 2023</b>	150	27,416	27,566
Loss for the financial year	-	(410)	(410)
<b>At 30 June 2024</b>	150	27,006	27,156
Loss for the financial year	-	(6,074)	(6,074)
<b>At 30 June 2025</b>	<b>150</b>	<b>20,932</b>	<b>21,082</b>

# Boyne Mortgages Limited

## CASH FLOW STATEMENT

for the financial year ended 30 June 2025

	Notes	2025 €	2024 €
<b>Cash flows from operating activities</b>			
Loss for the financial year		(6,074)	(410)
Adjustments for:			
Interest payable and similar expenses		261	229
Tax on (loss)/profit on ordinary activities		(361)	483
Depreciation		163	163
Amortisation of intangibles		3,000	3,000
		<u>(3,011)</u>	<u>3,465</u>
Movements in working capital:			
Movement in debtors		1,682	5,349
Movement in creditors		(13,932)	1,790
		<u>(15,261)</u>	<u>10,604</u>
Cash (used in)/generated from operations		(15,261)	10,604
Interest paid		(261)	(229)
Tax paid		(482)	(2,236)
		<u>(16,004)</u>	<u>8,139</u>
Net cash (used in)/generated from operating activities		(16,004)	8,139
<b>Cash flows from investing activities</b>			
Payments to acquire tangible assets		-	(650)
		<u>-</u>	<u>(650)</u>
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>(16,004)</b>	<b>7,489</b>
<b>Cash and cash equivalents at beginning of financial year</b>		<b>45,523</b>	<b>38,034</b>
		<u>45,523</u>	<u>38,034</u>
<b>Cash and cash equivalents at end of financial year</b>	<b>11</b>	<b>29,519</b>	<b>45,523</b>
		<u><u>29,519</u></u>	<u><u>45,523</u></u>

# Boyne Mortgages Limited

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 1. General Information

Boyne Mortgages Limited is a company limited by shares incorporated in Ireland. 18 Five Oaks Village, Drogheda, Co. Louth is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Director's Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

### 2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### Statement of compliance

The financial statements of the company for the year ended 30 June 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102). 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 medium company as defined by section 280F of the Companies Act 2014 in respect of the financial year.

#### Turnover

Turnover comprises the total value of commissions receivable by the company during the year.

#### Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Balance Sheet and amortised on a straight line basis over its economic useful life of 10 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

#### Tangible assets and depreciation

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

Fixtures, fittings and equipment	- 25% Straight line
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The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

#### Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

#### Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

## Boyne Mortgages Limited

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 June 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.

### Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

### Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

### Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

### Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the Profit and Loss Account in the period to which they relate.

### Ordinary share capital

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

### 3. Turnover

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of life, pension and mortgage brokers.

<b>4. Operating (loss)/profit</b>	<b>2025</b>	2024
	€	€
<b>Operating (loss)/profit is stated after charging:</b>		
Depreciation of tangible assets	163	163
Amortisation of goodwill	3,000	3,000
	<u>          </u>	<u>          </u>
<b>5. Interest payable and similar expenses</b>	<b>2025</b>	2024
	€	€
On bank loans and overdrafts	261	229
	<u>          </u>	<u>          </u>

## Boyne Mortgages Limited

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 6. Employees and remuneration

#### Number of employees

The average number of persons employed (including executive director) during the financial year was as follows:

	2025 Number	2024 Number
Administration	2	2
Directors	1	1
	<u>3</u>	<u>3</u>

The staff costs (inclusive of director's salaries) comprise:

	2025 €	2024 €
Wages and salaries	123,971	152,151
Social welfare costs	3,240	3,665
Pension costs	8,287	13,273
	<u>135,498</u>	<u>169,089</u>

### 7. Tax on (loss)/profit

	2025 €	2024 €
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#### (a) Analysis of charge in the financial year

##### Current tax:

Corporation tax at 12.50% (2024 - 12.50%)	-	483
Under/over provision in prior year	(361)	-
Total current tax	<u>(361)</u>	<u>483</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 12.50% (2024 - 12.50%). The differences are explained below:

	2025 €	2024 €
(Loss)/profit taxable at 12.50%	<u>(6,435)</u>	<u>73</u>
(Loss)/profit before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (2024 - 12.50%)	(804)	9
<b>Effects of:</b>		
Expenses not deductible for tax purposes	436	464
Depreciation in excess of capital allowances for period	10	10
Utilisation of tax losses	358	-
Adjustment to tax charge in respect of previous periods	(361)	-
Total tax charge for the financial year (Note 7 (a))	<u>(361)</u>	<u>483</u>

# Boyne Mortgages Limited

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 8. Intangible assets

	Goodwill €	Total €
<b>Cost</b>		
At 1 July 2024	30,000	30,000
At 30 June 2025	30,000	30,000
<b>Provision for diminution in value</b>		
At 1 July 2024	9,000	9,000
Charge for financial year	3,000	3,000
At 30 June 2025	12,000	12,000
<b>Net book value</b>		
At 30 June 2025	<b>18,000</b>	<b>18,000</b>
At 30 June 2024	21,000	21,000

### 9. Tangible assets

	Fixtures, fittings and equipment €	Total €
<b>Cost</b>		
At 1 July 2024	7,055	7,055
At 30 June 2025	7,055	7,055
<b>Depreciation</b>		
At 1 July 2024	6,568	6,568
Charge for the financial year	163	163
At 30 June 2025	6,731	6,731
<b>Net book value</b>		
At 30 June 2025	<b>324</b>	<b>324</b>
At 30 June 2024	487	487

### 10. Debtors

	2025 €	2024 €
Taxation (Note 13)	359	-
Prepayments	-	1,682
	<b>359</b>	1,682

### 11. Cash and cash equivalents

	2025 €	2024 €
Cash and bank balances	58,287	71,207
Bank overdrafts	<b>(28,768)</b>	(25,684)
	<b>29,519</b>	45,523

## Boyne Mortgages Limited

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

<b>12. Creditors</b>			<b>2025</b>	2024
<b>Amounts falling due within one year</b>			<b>€</b>	<b>€</b>
Amounts owed to credit institutions			<b>28,768</b>	25,684
Taxation (Note 13)			<b>23,666</b>	38,195
Director's current account (Note 17)			<b>10</b>	20
Accruals			<b>3,444</b>	3,321
			<b>55,888</b>	67,220
			<u><u>55,888</u></u>	<u><u>67,220</u></u>
<b>13. Taxation</b>			<b>2025</b>	2024
			<b>€</b>	<b>€</b>
<b>Debtors:</b>				
Corporation tax			<b>359</b>	-
			<u><u>359</u></u>	<u><u>-</u></u>
<b>Creditors:</b>				
Corporation tax			-	484
PAYE			<b>23,666</b>	37,711
			<b>23,666</b>	38,195
			<u><u>23,666</u></u>	<u><u>38,195</u></u>
<b>14. Pension costs - defined contribution</b>				
The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Pension costs amounted to €8,287 (2024 - €13,273).				
<b>15. Share capital</b>			<b>2025</b>	2024
			<b>€</b>	<b>€</b>
<b>Description</b>	<b>Number of shares</b>	<b>Value of units</b>		
<b>Authorised</b>				
Ordinary Shares	1,000,000	€1.00 each	<b>1,000,000</b>	1,000,000
			<u><u>1,000,000</u></u>	<u><u>1,000,000</u></u>
<b>Allotted, called up and fully paid</b>				
Ordinary Shares	150	€1.00 each	<b>150</b>	150
			<u><u>150</u></u>	<u><u>150</u></u>
<b>16. Capital commitments</b>				
The company had no material capital commitments at the financial year-ended 30 June 2025.				
<b>17. Director's remuneration and transactions</b>			<b>2025</b>	2024
			<b>€</b>	<b>€</b>
Remuneration			<b>89,219</b>	113,376
Pension contributions			<b>4,544</b>	9,930
			<b>93,763</b>	123,306
			<u><u>93,763</u></u>	<u><u>123,306</u></u>
The following amounts are repayable to the director:				
			<b>2025</b>	2024
			<b>€</b>	<b>€</b>
Sean Black			<b>10</b>	20
			<u><u>10</u></u>	<u><u>20</u></u>

## **Boyne Mortgages Limited**

# **NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 30 June 2025

### **18. Related party transactions**

The Company operates from the private residence of Sean Black. A rent of €9,360 (2024: €7,300) was paid to Mr. Black during the financial year to use an office in his private residence.

### **19. Post-Balance Sheet Events**

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

### **20. Approval of financial statements**

The financial statements were approved and authorised for issue by the board on 15 December 2025.