

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

# **Starpal Limited**

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**Starpal Limited**  
**DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Luke Mooney David Clancy
<b>Company Secretary</b>	David Clancy
<b>Company Number</b>	696552
<b>Registered Office and Business Address</b>	Unit 1 - Ground Floor Millbank Business Park Lower Lucan Road Dublin
<b>Auditors</b>	MFOR Audit Services Limited t/a Brophy Gillespie Chartered Accountants and Statutory Audit Firm St Gall's House Milltown Dublin, D14 Y882

# Starpal Limited

## DIRECTORS' REPORT

for the financial year ended 30 June 2025

The directors present their report and the audited financial statements for the financial year ended 30 June 2025.

### Principal Activity

The principal activity of the Firm during the year was provision of financial consultancy services.

The Firm is regulated by the Central Bank of Ireland - reference C539618.

The directors are satisfied with the Firm's performance for the year and are confident of consolidating this in the coming year.

There have been no significant changes in these activities during the financial year ended 30 June 2025.

### Principal Risks and Uncertainties

The directors are responsible for the Firm's system of internal control and for reviewing its effectiveness. The internal control system is designed to manage, rather than eliminate the risk of failure to achieve the Firm's business objectives and can only provide reasonable and not absolute assurance against material misstatement or loss.

The directors are not aware of any specific risks or uncertainties, which would have an impact on the Firm.

### Results and Dividends

The profit for the financial year after providing for taxation amounted to €89,873 (2024 - €0).

The directors do not recommend payment of a dividend.

At the end of the financial year, the company has assets of €106,132 (2024 - €100) and liabilities of €16,159 (2024 - €0). The net assets of the company have increased by €89,873.

### Directors and Secretary

The directors who served throughout the financial year were as follows:

Luke Mooney  
David Clancy

The secretary who served throughout the financial year was David Clancy.

The directors' 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
David Clancy	Ordinary	<u>50</u>	<u>50</u>

Luke Mooney had no direct beneficial interest in the shares of the company at the beginning or end of the financial year. He is a director and shareholder of Parksill Limited, a professional services company, which owns 50% of Starpal Limited.

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

### Future Developments

The directors are not expecting to make any significant changes in the nature of the business in the near future.

### Auditors

MFOR Audit Services Limited t/a Brophy Gillespie, were appointed auditors by the directors to fill the casual vacancy and they have expressed their willingness to continue in office in accordance with the provisions of 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.

# **Starpal Limited**

## **DIRECTORS' REPORT**

for the financial year ended 30 June 2025

### **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 employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at Unit 1 - Ground Floor, Millbank Business Park, Lower Lucan Road, Dublin.

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

**Luke Mooney**  
Director

**31 March 2026**

**David Clancy**  
Director

**31 March 2026**

# **Starpal Limited**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 30 June 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 and enable the financial statements to be readily and properly audited. 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.

# **INDEPENDENT AUDITOR'S REPORT to the Shareholders of Starpal Limited**

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

### **Opinion**

We have audited the financial statements of Starpal Limited ('the company') for the financial year ended 30 June 2025 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity, the Statement of Cash Flows 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 profit 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 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 directors' 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 directors with respect to going concern are described in the relevant sections of this report.

### **Other Information**

The directors are 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 Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' 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 Starpal 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 directors' 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 directors for the financial statements**

As explained more fully in the Directors' Responsibilities Statement set out on page 6, the directors are 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 determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, 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.

### **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 directors' 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.

### **Other matters which we are required to address**

MFOR Audit Services Limited, (Chartered Accountants and Statutory Audit Firm), were appointed auditors by the directors to fill the casual vacancy and they have expressed their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014. This is our first year of appointment as auditors of the company and we draw attention to the fact that the prior year's financial statements were unaudited.

# **INDEPENDENT AUDITOR'S REPORT to the Shareholders of Starpal Limited**

## **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.

**Aidan Brophy**  
**for and on behalf of**  
**MFOR AUDIT SERVICES LIMITED T/A BROPHY GILLESPIE**  
**CHARTERED ACCOUNTANTS AND STATUTORY AUDIT FIRM**  
St Gall's House  
Milltown  
Dublin, D14 Y882

**31 March 2026**

# Starpal Limited

## PROFIT AND LOSS ACCOUNT

for the financial year ended 30 June 2025

	Notes	2025 €	2024 €
Turnover	4	105,887	-
<b>Gross profit</b>		<b>105,887</b>	-
Administrative expenses		(3,175)	-
<b>Profit before taxation</b>		<b>102,712</b>	-
Tax on profit	7	(12,839)	-
<b>Profit for the financial year</b>		<b>89,873</b>	-
<b>Total comprehensive income</b>		<b>89,873</b>	-

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

Luke Mooney  
Director

David Clancy  
Director

**Starpal Limited**  
**BALANCE SHEET**

as at 30 June 2025

	Notes	2025 €	2024 €
<b>Current Assets</b>			
Cash and cash equivalents		106,132	100
<b>Creditors: amounts falling due within one year</b>	<b>9</b>	<b>(16,159)</b>	-
		<hr/>	<hr/>
<b>Net Current Assets</b>		<b>89,973</b>	100
		<hr/>	<hr/>
<b>Total Assets less Current Liabilities</b>		<b>89,973</b>	100
		<hr/> <hr/>	<hr/> <hr/>
<b>Capital and Reserves</b>			
Called up share capital presented as equity	11	100	100
Retained earnings		89,873	-
		<hr/>	<hr/>
<b>Equity attributable to owners of the company</b>		<b>89,973</b>	100
		<hr/> <hr/>	<hr/> <hr/>

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

**Luke Mooney**  
**Director**

**David Clancy**  
**Director**

**Starpal Limited**  
**STATEMENT OF CHANGES IN EQUITY**  
as at 30 June 2025

	Called up share capital €	Retained earnings €	Total €
<b>At 1 July 2023</b>	100	-	100
<b>At 30 June 2024</b>	100	-	100
Profit for the financial year	-	89,873	89,873
<b>At 30 June 2025</b>	<b>100</b>	<b>89,873</b>	<b>89,973</b>

**Starpal Limited**  
**STATEMENT OF CASH FLOWS**

for the financial year ended 30 June 2025

	Notes	2025 €	2024 €
<b>Cash flows from operating activities</b>			
Profit for the financial year		89,873	-
Adjustments for:			
Tax on profit on ordinary activities		12,839	-
		<u>102,712</u>	<u>-</u>
Movements in working capital:			
Movement in creditors		3,320	-
		<u>106,032</u>	<u>-</u>
Cash generated from operations		<u>106,032</u>	<u>-</u>
<b>Net increase in cash and cash equivalents</b>		<b>106,032</b>	<b>-</b>
<b>Cash and cash equivalents at beginning of financial year</b>		<b>100</b>	<b>100</b>
<b>Cash and cash equivalents at end of financial year</b>	<b>8</b>	<b><u>106,132</u></b>	<b><u>100</u></b>

# Starpal Limited

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 1. General Information

Starpal Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 696552. The registered office of the company is Unit 1 - Ground Floor, Millbank Business Park, Lower Lucan Road, Dublin 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 Directors' 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 financial 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).

#### 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 large company as defined by section 280H of the Companies Act 2014 in respect of the financial year.

#### Turnover

The whole of the Firm's turnover (exclusive of VAT) is attributable to its market in the Republic of Ireland and is derived from the principal activity of the provision of life and pensions and financial services.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

#### 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 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.

## Starpal Limited

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### Ordinary share capital

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

### 3. Significant accounting judgements and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Firm makes estimates and assumptions regarding the future.

The resulting accounting estimates will, by definition, seldom equal the related actual outcomes. The directors have concluded that there are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within twelve months of the date of, approval and authorisation, of the issue of the financial statements.

### 4. Turnover

The whole of the company's turnover is attributable to its market in Ireland and is derived from the principal activity of the provision of life and pensions and financial services.

<b>5. Operating profit</b>	<b>2025</b>	2024
	€	€
<b>Operating profit is stated after charging:</b>		
Auditor's remuneration		
- audit of individual company accounts	<b>2,500</b>	-
	<u><u>          </u></u>	<u><u>          </u></u>

### 6. Employees and remuneration

#### Number of employees

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

	<b>2025</b>	2024
	Number	Number
Directors	<b>2</b>	2
	<u><u>          </u></u>	<u><u>          </u></u>

### 7. Tax on profit

	<b>2025</b>	2024
	€	€

#### Analysis of charge in the financial year

##### Current tax:

Corporation tax at 12.50% (2024 - 12.50%)	<b>12,839</b>	-
	<u><u>          </u></u>	<u><u>          </u></u>

### 8. Cash and cash equivalents

	<b>2025</b>	2024
	€	€
Cash and bank balances	<b>106,132</b>	100
	<u><u>          </u></u>	<u><u>          </u></u>

### 9. Creditors

#### Amounts falling due within one year

	<b>2025</b>	2024
	€	€
Taxation (Note 10)	<b>13,184</b>	-
Accruals	<b>2,975</b>	-
	<u><u>          </u></u>	<u><u>          </u></u>
	<b>16,159</b>	-
	<u><u>          </u></u>	<u><u>          </u></u>

**Starpal Limited**  
**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 30 June 2025

<b>10. Taxation</b>			<b>2025</b>	2024
			€	€
<b>Creditors:</b>				
VAT			345	-
Corporation tax			12,839	-
			<u>13,184</u>	<u>-</u>
<b>11. Share capital</b>			<b>2025</b>	2024
			€	€
<b>Description</b>	<b>Number of shares</b>	<b>Value of units</b>		
<b>Authorised</b>				
Ordinary	100,000	€1.00 each	<u>100,000</u>	<u>100,000</u>
<b>Allotted, called up and fully paid</b>				
Ordinary	100	€1.00 each	<u>100</u>	<u>100</u>

**12. Capital commitments**

The company had no material capital commitments at the financial year-ended 30 June 2025.

**13. Post-Balance Sheet Events**

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 31 March 2026.