

Company registration number: 697222

Vertical Markets Search Limited
Unaudited abridged financial statements
for the financial year ended 30 June 2025

Vertical Markets Search Limited

Contents

	Page
Directors responsibilities statement	2
Accountant's report	3 - 4
Balance sheet	5 - 6
Notes to the abridged financial statements	7 - 11

Vertical Markets Search Limited

Directors and other information

Directors	Mr Francis Mulcahy Ms Rachel Bowe Mulcahy
Secretary	Mr Francis Mulcahy
Company number	697222
Registered office	13 Lad Lane Dublin 2 D02 T668
Business address	13 Lad Lane Dublin 2 D02 T668
Accountant	Seamus Walsh & Co Dun Aill The Duck Walk Newtownmountkennedy Co Wicklow A63 HP68
Bankers	Bank of Ireland 33-34 Arran Quay Smithfield Dublin 7 D02 T668

Vertical Markets Search Limited

Directors responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

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 the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Certified Public Accountants Ireland, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (Generally Accepted Accounting Practice in Ireland). 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 and then apply them consistently;
- make judgments 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.

Directors' Declaration on Unaudited Financial Statements

In relation to the financial statements as set out on pages 10 to 11 :

- The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.
- The directors confirm that they have made available to Seamus Walsh & Co., the company's accounting records and provided all the information necessary for the compilation of the financial statements.
- The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the year ended 30 June 2025.

On behalf of the Board

Mr Francis Mulcahy
Director

Ms Rachel Bowe Mulcahy
Director

Vertical Markets Search Limited

Accountants' Report to the board of directors on the Unaudited abridged financial statements of Vertical Markets Search Limited

In accordance with the instructions given to us and the engagement letter dated 11 December 2025, we have complied without carrying an audit, the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet and the related notes of Vertical Markets Search Limited from the accounting records and information and explanations you have given us. The financial reporting framework that has been applied in their preparation is Irish law and accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Certified Public Accountants Ireland (Generally Accepted Accounting Practice in Ireland), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. My work has been undertaken so that I might compile the financial statements that I have been engaged to compile, report to the company's board of directors that I have done so, and state those matters that I have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's board of directors for my work or for this report.

Respective Responsibilities of Directors and Accountants

As described on page 2, the company's directors are responsible for ensuring that the company maintains adequate accounting records and for preparing financial statements, which give a true and fair view of the assets, liabilities and financial position of the company as at 30 June 2025 and its profit for the year then ended and have been properly prepared in accordance with the Companies Act 2014.

You are responsible for deciding, on an annual basis, whether the company is entitled to avail of the exemption from statutory audit in accordance with Section 358 of the Companies Act 2014.

It is our responsibility to compile the financial statements of Vertical Markets Search Limited from the accounting records, information and explanations supplied to us by the directors.

Scope of Work

As a firm regulated by the Institute of Certified Public Accountants in Ireland our work will be carried out in accordance with the International Standard on Related Services 4410 (Revised) Compilation Engagements. In carrying out this engagement we have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Vertical Markets Search Limited

**Accountants' Report to the board of directors
on the Unaudited abridged financial statements of Vertical Markets Search Limited**

You have acknowledged on the balance sheet for the financial year ended 30 June 2025 your duty under the Companies Act 2014 to ensure that the company has kept 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 that financial year, and otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company. You consider that the company is exempt from the statutory requirement for an audit for the financial year.

Seamus Walsh
Seamus Walsh & Co
Institute of Certified Public Accountants
Dun Aill
The Duck Walk
Newtownmountkennedy
Co Wicklow
A63 HP68

14 January 2026

Vertical Markets Search Limited

Balance sheet As at 30 June 2025

	Note	2025		2024	
		€	€	€	€
Current assets					
Debtors	7	719,017		344,830	
Cash at bank and in hand		246,202		249,527	
		<u>965,219</u>		<u>594,357</u>	
Creditors: amounts falling due within one year					
	8	<u>(465,103)</u>		<u>(262,101)</u>	
Net current assets		500,116		332,256	
Total assets less current liabilities		<u>500,116</u>		<u>332,256</u>	
Net assets		<u>500,116</u>		<u>332,256</u>	
Capital and reserves					
Called up share capital presented as equity		100		100	
Profit and loss account		500,016		332,156	
Shareholders funds		<u>500,116</u>		<u>332,256</u>	

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

We, as directors of Vertical Markets Search Limited state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 359 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; 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 of the Companies Act 2014.

The notes on pages 7 to 11 form part of these abridged financial statements.

Vertical Markets Search Limited

**Balance sheet (continued)
As at 30 June 2025**

The financial statements were approved by the Board of Directors on 14 January 2026 and authorised for issue on 14 January 2026. They were signed on its behalf by:

Mr Francis Mulcahy
Director

Ms Rachel Bowe Mulcahy
Director

The notes on pages 7 to 11 form part of these abridged financial statements.

Vertical Markets Search Limited

Notes to the abridged financial statements Financial year ended 30 June 2025

1. Accounting Policies

Vertical Markets Search Limited is primarily engaged in the provision of employment and recruitment agents and engaging in the hiring of temporary staff and labour. The company's registered office is located at 13 Lad Lane, Dublin 2, D02 T668. The company is a limited liability company incorporated in the Republic of Ireland and its company registration number is 697222.

The significant accounting policies adopted by the company and applied consistently are as follows:

2. Basis of preparation

The Financial Statements are prepared on a going concern basis, under the historical cost convention, and comply with the financial reporting standards of the Financial Reporting Council, and promulgated by the Institute of Certified Public Accountants, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102") as adapted by Section 1A of FRS 102 and the Companies Act 2014.

The Company qualifies as a small company as defined by Section 280A of the Act, in respect of the financial year and has applied the rules of the "Small Companies Regime" in accordance with section 208C of the Act and section 1A of FRS102.

The financial statements are prepared in Euro which is the functional currency of the company, and all amounts have been rounded to the nearest euro.

Going concern

The directors have conducted a going concern review for a twelve month period from the date of approving the financial statements.

The directors are confident that adequate funding levels and cash flows are in place for the next twelve months to ensure the company can continue in operational existence for the foreseeable future.

Accordingly the directors continue to adopt the going concern basis of preparing the financial statements.

Vertical Markets Search Limited

Notes to the abridged financial statements (continued) Financial year ended 30 June 2025

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably. The following criteria must also be met before turnover is recognised:

Sale of goods

Turnover from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Vertical Markets Search Limited

Notes to the abridged financial statements (continued) Financial year ended 30 June 2025

Trade and other debtors

Trade and other debtors including amounts owed from group companies are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

Cash at bank and on hand

Cash and at bank and on hand include cash on hand, demand deposits and other term highly liquid investments regardless of maturity. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

Creditors and accruals

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

As permitted by the amendment made to FRS 102 Section 11 for small entities by the FRC on 8 May 2017 amounts due from directors and shareholders of the entity are stated initially at the transaction price and subsequently at transaction price less repayments. The amortised cost model is not used.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

Share Capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Cash flow statement exemption

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

Vertical Markets Search Limited

Notes to the abridged financial statements (continued)
Financial year ended 30 June 2025

3. Operating profit

Operating profit is stated after charging/(crediting):

	2025	2024
	€	€
Foreign exchange differences	8	9
Directors remuneration	181,972	137,500
	<u>181,972</u>	<u>137,500</u>

4. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 25 (2024: 24).

The aggregate payroll costs incurred during the financial year were:

	2025	2024
	€	€
Wages and salaries	1,171,632	1,110,282
Employers PRSI	110,934	108,049
Other retirement benefit costs	9,294	9,714
	<u>1,291,860</u>	<u>1,228,045</u>

5. Directors remuneration

The directors aggregate remuneration was as follows:

	2025	2024
	€	€
Salary	181,972	137,500
	<u>181,972</u>	<u>137,500</u>

Directors' Loans

	Francis Mulcahy	Rachel Bowe Mulcahy
Opening Balance	(50)	-
Repayments to directors	-	-
Advances from directors	-	-
	<u>-(50)</u>	<u>-</u>
Closing balance	<u>-(50)</u>	<u>-</u>

% of net assets	0%	0%
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Vertical Markets Search Limited

**Notes to the abridged financial statements (continued)
Financial year ended 30 June 2025**

6. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	332,156	173,522
Profit for the financial year	167,860	158,634
At the end of the financial year	<u>500,016</u>	<u>332,156</u>

7. Debtors

	2025	2024
	€	€
Trade debtors & sales work-in-progress	707,630	339,978
Other debtors	11,287	4,752
Called up share capital not paid	100	100
	<u>719,017</u>	<u>344,830</u>

8. Creditors: amounts falling due within one year

	2025	2024
	€	€
Trade creditors	406,999	130,429
Other creditors	6,689	5,360
Other taxation and social security	48,840	126,312
Accruals	2,575	-
	<u>465,103</u>	<u>262,101</u>

9. Capital commitments

There were no capital commitments at the year ended 30 June 2025.

10. Post Balance Sheet Events

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

11. Ultimate Controlling party

The company was controlled throughout the current period by Francis Mulcahy and Rachel Bowe by the virtue of the fact that between them they hold 100% of the issued share capital of the company.

12. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 14 January 2026.