

Company registration number 548327 (Ireland)

MURPHY O'SULLIVAN CLAIM SPECIALISTS LIMITED
WHITEHOUSE, GREENFIELD ROAD, KANTURK, CO CORK
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

**MURPHY O'SULLIVAN CLAIM SPECIALISTS LIMITED
WHITEHOUSE, GREENFIELD ROAD, KANTURK, CO CORK
COMPANY INFORMATION**

Directors	Raymond Murphy Michael O'Sullivan
Secretary	Raymond Murphy
Company number	548327
Registered office	White House Greenfield Kanturk Co Cork P51 H1K0
Auditor	ODM Accountants Limited Shinagh House Dunmanway Road Bandon Cork P72 TY31

**MURPHY O'SULLIVAN CLAIM SPECIALISTS LIMITED
WHITEHOUSE, GREENFIELD ROAD, KANTURK, CO CORK
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MURPHY O'SULLIVAN CLAIM SPECIALISTS LIMITED

WHITEHOUSE, GREENFIELD ROAD, KANTURK, CO CORK

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2025

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

Principal activities

The principal activity of the company continued to be that of insurance claim specialists.

Results and dividends

The results for the year are set out on page 7.

No ordinary dividends were paid. The directors do not recommend payment of a final dividend.

Directors

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

Raymond Murphy
Michael O'Sullivan

Directors' interests

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

	Ordinary Shares of €1 each	
	1 July 2024	30 June 2025
Raymond Murphy	50	50
Michael O'Sullivan	50	50

Accounting records

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

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

The accounting records are held at the company's registered office, White House Greenfield Kanturk Co Cork P51 H1K0.

Auditor

In accordance with the Companies Act 2014, section 383(2), ODM Accountants Limited continue in office as auditor of the company.

Statement of disclosure to auditor

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

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

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

**MURPHY O'SULLIVAN CLAIM SPECIALISTS LIMITED
WHITEHOUSE, GREENFIELD ROAD, KANTURK, CO CORK
DIRECTORS' REPORT (CONTINUED)**

FOR THE YEAR ENDED 30 JUNE 2025

On behalf of the board

Raymond Murphy
Director

Michael O'Sullivan
Director

27 February 2026

MURPHY O'SULLIVAN CLAIM SPECIALISTS LIMITED
WHITEHOUSE, GREENFIELD ROAD, KANTURK, CO CORK
DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE 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 (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 that 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 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 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.

On behalf of the board

Raymond Murphy
Director

Michael O'Sullivan
Director

27 February 2026

MURPHY O'SULLIVAN CLAIM SPECIALISTS LIMITED WHITEHOUSE, GREENFIELD ROAD, KANTURK, CO CORK INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF MURPHY O'SULLIVAN CLAIM SPECIALISTS LIMITED

Opinion

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

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 30 June 2025 and of its profit for the year then ended;
- have been properly prepared in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the 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 in the annual report. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**MURPHY O'SULLIVAN CLAIM SPECIALISTS LIMITED
WHITEHOUSE, GREENFIELD ROAD, KANTURK, CO CORK
INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF MURPHY O'SULLIVAN CLAIM SPECIALISTS LIMITED
(CONTINUED)**

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.

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.

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement, 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 the directors 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 intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the company's financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

This report is made solely to the company's members, 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 members 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 responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**MURPHY O'SULLIVAN CLAIM SPECIALISTS LIMITED
WHITEHOUSE, GREENFIELD ROAD, KANTURK, CO CORK
INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF MURPHY O'SULLIVAN CLAIM SPECIALISTS LIMITED
(CONTINUED)**

Lisa O'Connell

For and on behalf of ODM Accountants Limited, Statutory audit firm

Certified Public Accountants

Shinagh House

Dunmanway Road

Bandon

Cork

P72 TY31

27 February 2026

MURPHY O'SULLIVAN CLAIM SPECIALISTS LIMITED
WHITEHOUSE, GREENFIELD ROAD, KANTURK, CO CORK
PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2025

	Notes	2025 €	2024 €
Turnover	3	429,435	506,711
Administrative expenses		(292,235)	(305,694)
Other operating income		7,310	-
Operating profit	4	144,510	201,017
Interest payable and similar expenses	7	(1,827)	-
Profit before taxation		142,683	201,017
Tax on profit	8	(32,341)	(26,108)
Profit for the financial year		110,342	174,909

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

MURPHY O'SULLIVAN CLAIM SPECIALISTS LIMITED
WHITEHOUSE, GREENFIELD ROAD, KANTURK, CO CORK
STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 JUNE 2025

	2025	2024
	€	€
Profit for the year	110,342	174,909
Other comprehensive income	-	-
Total comprehensive income for the year	<u>110,342</u>	<u>174,909</u>

MURPHY O'SULLIVAN CLAIM SPECIALISTS LIMITED
WHITEHOUSE, GREENFIELD ROAD, KANTURK, CO CORK
BALANCE SHEET

AS AT 30 JUNE 2025

	Notes	2025		2024	
		€	€	€	€
Fixed assets					
Tangible assets	9		46,955		39,377
Current assets					
Debtors	10	1		1,097	
Cash at bank and in hand		699,602		590,631	
		<u>699,603</u>		<u>591,728</u>	
Creditors: amounts falling due within one year	11	<u>(160,591)</u>		<u>(155,480)</u>	
Net current assets			<u>539,012</u>		<u>436,248</u>
Net assets			<u>585,967</u>		<u>475,625</u>
Capital and reserves					
Called up share capital presented as equity	13		100		100
Profit and loss reserves	14		585,867		475,525
Total equity			<u>585,967</u>		<u>475,625</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 Financial Reporting Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved by the board of directors and authorised for issue on 27 February 2026 and are signed on its behalf by:

Raymond Murphy
Director

Michael O'Sullivan
Director

MURPHY O'SULLIVAN CLAIM SPECIALISTS LIMITED

WHITEHOUSE, GREENFIELD ROAD, KANTURK, CO CORK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

Company information

Murphy O'Sullivan Claim Specialists Limited is a limited company domiciled and incorporated in Ireland. The registered office is White House, Greenfield, Kanturk, Co Cork, P51 H1K0 and its company registration number is 548327.

1.1 Basis of preparation

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

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

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Revenue

Revenue comprises sales of goods or services provided to customers net of value added tax and other sales taxes, less an appropriate deduction for actual and expected returns and discounts. Revenue is recognised when performance obligations are satisfied and the control of goods or services is transferred to the buyer. Where the performance obligation is satisfied over time, revenue is recognised in accordance with its progress towards complete satisfaction of that performance obligation.

When cash inflows are deferred and represent a financing arrangement, the promised consideration is adjusted for the effects of the time value of money, which is recognised as interest income.

The nature, timing of satisfaction of performance obligations and significant payment terms of the company's major sources of revenue are as follows:

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

1.4 Tangible fixed assets

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

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

Fixtures and fittings	10% Straight Line
Motor vehicles	12.50% Straight Line

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

MURPHY O'SULLIVAN CLAIM SPECIALISTS LIMITED
WHITEHOUSE, GREENFIELD ROAD, KANTURK, CO CORK
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

(Continued)

1.5 Impairment of fixed assets

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

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

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

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

1.6 Cash and cash equivalents

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

1.7 Financial instruments

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

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

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

Basic financial assets

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

Classification of financial liabilities

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

MURPHY O'SULLIVAN CLAIM SPECIALISTS LIMITED
WHITEHOUSE, GREENFIELD ROAD, KANTURK, CO CORK
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

(Continued)

Basic financial liabilities

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

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

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

1.8 Equity instruments

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

1.9 Taxation

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

Current tax

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

Deferred tax

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

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

1.10 Employee benefits

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

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

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

MURPHY O'SULLIVAN CLAIM SPECIALISTS LIMITED
WHITEHOUSE, GREENFIELD ROAD, KANTURK, CO CORK
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies **(Continued)**

1.11 Leases

As lessee

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

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

2 Judgements and key sources of estimation uncertainty

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

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

Key sources of estimation uncertainty

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows.

Establishing useful economic lives for depreciation purposes of tangible fixed assets

Long-lived assets, consisting primarily of tangible fixed assets, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review the asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

3 Turnover

	2025	2024
	€	€
Turnover analysed by class of business		
Insurance claims	429,435	506,711
	<u> </u>	<u> </u>

4 Operating profit

	2025	2024
	€	€
Operating profit for the year is stated after charging:		
Depreciation of tangible fixed assets	11,517	9,414
	<u> </u>	<u> </u>

MURPHY O'SULLIVAN CLAIM SPECIALISTS LIMITED
WHITEHOUSE, GREENFIELD ROAD, KANTURK, CO CORK
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

5 Employees

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

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

Their aggregate remuneration comprised:

	2025	2024
	€	€
Wages and salaries	99,298	91,101
	<u> </u>	<u> </u>

6 Directors' remuneration

	2025	2024
	€	€
Remuneration for qualifying services	78,607	74,007
	<u> </u>	<u> </u>

7 Interest payable and similar expenses

	2025	2024
	€	€
Other finance costs		
Interest on finance leases and hire purchase contracts	714	-
Other interest	1,113	-
	<u> </u>	<u> </u>
	1,827	-
	<u> </u>	<u> </u>

8 Taxation

	2025	2024
	€	€
Current tax		
Corporation tax on profits for the current period	21,208	26,108
Adjustments in respect of prior periods	11,133	-
	<u> </u>	<u> </u>
Total current tax	32,341	26,108
	<u> </u>	<u> </u>

MURPHY O'SULLIVAN CLAIM SPECIALISTS LIMITED
WHITEHOUSE, GREENFIELD ROAD, KANTURK, CO CORK
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

8 Taxation **(Continued)**

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

	2025	2024
	€	€
Profit before taxation	142,683	201,017
Expected tax charge based on the standard rate of corporation tax of 12.50% (2024: 12.50%)	17,835	25,127
Tax effect of expenses that are not deductible in determining taxable profit	2,427	-
Adjustments in respect of prior years	11,133	-
Permanent capital allowances in excess of depreciation	(494)	(196)
Depreciation on assets not qualifying for tax allowances	1,440	1,177
Taxation charge for the year	32,341	26,108

9 Tangible fixed assets

	Fixtures and fittings	Motor vehicles	Total
	€	€	€
Cost			
At 1 July 2024	2,326	75,000	77,326
Additions	19,095	-	19,095
At 30 June 2025	21,421	75,000	96,421
Depreciation and impairment			
At 1 July 2024	450	37,499	37,949
Depreciation charged in the year	2,142	9,375	11,517
At 30 June 2025	2,592	46,874	49,466
Carrying amount			
At 30 June 2025	18,829	28,126	46,955
At 30 June 2024	1,876	37,501	39,377

10 Debtors

	2025	2024
	€	€
Amounts falling due within one year:		
Trade debtors	1	1,097

MURPHY O'SULLIVAN CLAIM SPECIALISTS LIMITED
WHITEHOUSE, GREENFIELD ROAD, KANTURK, CO CORK
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

11 Creditors: amounts falling due within one year

	Notes	2025 €	2024 €
Obligations under finance leases	12	6,168	17,698
Trade creditors		-	416
Corporation tax		21,208	26,108
VAT		31,099	14,719
PAYE and social security		2,203	1,912
Other creditors		95,913	92,387
Accruals		4,000	2,240
		<u>160,591</u>	<u>155,480</u>

12 Finance lease obligations

	2025 €	2024 €
Amounts due:		
Within one year	6,168	17,698
After more than one year	-	-
	<u>6,168</u>	<u>17,698</u>

	2025 €	2024 €
Future minimum lease payments due under finance leases:		
Within one year	6,168	17,698
	<u>6,168</u>	<u>17,698</u>

Finance lease payments represent rentals payable by the company for certain items of plant and machinery. Leases include purchase options at the end of the lease period, and no restrictions are placed on the use of the assets. All leases are on a fixed repayment basis and no arrangements have been entered into for contingent rental payments.

13 Share capital

	2025 Number	2024 Number	2025 €	2024 €
Ordinary share capital issued and fully paid				
Ordinary Shares of €1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

14 Profit and loss reserves

	2025 €	2024 €
At the beginning of the year	475,525	300,616
Profit for the year	110,342	174,909
At the end of the year	<u>585,867</u>	<u>475,525</u>

MURPHY O'SULLIVAN CLAIM SPECIALISTS LIMITED
WHITEHOUSE, GREENFIELD ROAD, KANTURK, CO CORK
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

15 Directors' transactions

The loan owed to the company directors' as listed below, are interest free, unsecured and repayable on demand.

Loans	% Rate	Opening balance €	Amounts advanced €	Amounts repaid €	Closing balance €
Michael O'Sullivan - Directors Loan	-	94,281	3,200	(10,354)	87,127
Raymond Murphy - Directors Loan	-	-	10,125	(1,774)	8,351
		<u>94,281</u>	<u>13,325</u>	<u>(12,128)</u>	<u>95,478</u>

16 Ultimate controlling party

The ultimate controlling parties of Murphy O'Sullivan Clam Specialist Limited are the directors and shareholders Raymond Murphy and Michael O'Sullivan.

17 Approval of financial statements

The directors approved the financial statements on 27 February 2026.