

Company Number: 700955

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

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APEX Financial Limited
DIRECTOR AND OTHER INFORMATION

Director	Darragh O Dea
Company Secretary	Therese Gaffney
Company Number	700955
Registered Office and Business Address	7 Riverdale Westbury Corbally Limerick V94 ECK6
Auditors	DMC Atlantic Audit Limited Chartered Accountants and Statutory Audit Firm Gardens International Henry Street Limerick V94 4A62
Bankers	Bank of Ireland 125 O'Connell Street Limerick
Solicitors	Maurice Power Solicitors LLP Lord Edward Street Gortboy Kilmallock Limerick

APEX Financial 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 the provision of financial advice. The company also acts as an investment intermediary together with the provision of pension and protection services through an intermediary company.

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

The company's performance is in line with the director's expectations. The director anticipates continued growth in turnover and increased profits in 2026.

Principal Risks and Uncertainties

The company operates solely within the Republic of Ireland and therefore is not subject to any currency risk. Threats to the company include competition from rival companies in the industry and the economic conditions being faced in the financial markets. The directors continually monitor the company's exposure to these risks and implement appropriate strategies to counteract any developments. It is expected that these strategies will continue to succeed and the company will continue to be profitable in the future.

Results and Dividends

The profit for the financial year after providing for depreciation and taxation amounted to €83,390 (2024 - €22,620).

The director does not recommend payment of a dividend.

At the end of the financial year, the company has assets of €192,429 (2024 - €114,834) and liabilities of €86,293 (2024 - €92,088). The net assets of the company have increased by €83,390.

Director and Secretary

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

Darragh O Dea

The secretary who served throughout the financial year was Therese Gaffney.

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
Darragh O Dea	Ordinary shares	100	100

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

Future Developments

The company does not propose any significant changes to its principal activities.

Post Balance Sheet Events

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

Auditors

The auditors, DMC Atlantic Audit Limited, (Chartered Accountants and Statutory Audit Firm), continue in office in accordance with section 383(2) of the Companies Act 2014.

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.

APEX Financial Limited
DIRECTOR'S 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 has employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at 7 Riverdale, Westbury, Corbally, Limerick, V94 ECK6.

Signed on behalf of the board



Darragh O'Dea
Director

19 December 2025

APEX Financial 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.

INDEPENDENT AUDITOR'S REPORT

to the Shareholders of APEX Financial Limited

Report on the audit of the financial statements

Opinion

We have audited the financial statements of APEX Financial 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 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 APEX Financial 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.

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.

INDEPENDENT AUDITOR'S REPORT to the Shareholders of APEX Financial 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.



Paul Tierney

for and on behalf of

DMC ATLANTIC AUDIT LIMITED

Chartered Accountants and Statutory Audit Firm

Gardens International

Henry Street

Limerick

V94 4A62

26 February 2026

APEX Financial Limited
PROFIT AND LOSS ACCOUNT
for the financial year ended 30 June 2025

	Notes	2025 €	2024 €
Turnover	4	276,655	263,071
Gross profit		<u>276,655</u>	<u>263,071</u>
Administrative expenses		(178,513)	(235,992)
Operating profit	5	<u>98,142</u>	<u>27,079</u>
Interest receivable and similar income	6	34	11
Interest payable and similar charges	7	(2,998)	(520)
Profit on ordinary activities before taxation		<u>95,178</u>	<u>26,570</u>
Tax on profit on ordinary activities	10	(11,788)	(3,950)
Profit for the financial year		<u>83,390</u>	<u>22,620</u>
Total comprehensive income		<u><u>83,390</u></u>	<u><u>22,620</u></u>

APEX Financial Limited
BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	11	<u>138,609</u>	<u>54,406</u>
Current Assets			
Debtors	12	<u>10,852</u>	<u>6,745</u>
Cash and cash equivalents		<u>42,968</u>	<u>53,683</u>
		<u>53,820</u>	<u>60,428</u>
Creditors: amounts falling due within one year	14	<u>(59,512)</u>	<u>(56,422)</u>
Net Current (Liabilities)/Assets		<u>(5,692)</u>	<u>4,006</u>
Total Assets less Current Liabilities		<u>132,917</u>	<u>58,412</u>
Creditors: amounts falling due after more than one year	15	<u>(26,781)</u>	<u>(35,666)</u>
Net Assets		<u>106,136</u>	<u>22,746</u>
Capital and Reserves			
Called up share capital presented as equity	17	<u>100</u>	<u>100</u>
Retained earnings		<u>106,036</u>	<u>22,646</u>
Equity attributable to owners of the company		<u>106,136</u>	<u>22,746</u>

Approved by the board on 19 December 2025 and signed on its behalf by:


Darragh O Dea
Director

APEX Financial Limited
STATEMENT OF CHANGES IN EQUITY
as at 30 June 2025

	Called up share capital €	Retained earnings €	Total €
At 1 July 2023	100	26	126
Profit for the financial year	-	22,620	22,620
At 30 June 2024	100	22,646	22,746
Profit for the financial year	-	83,390	83,390
At 30 June 2025	100	106,036	106,136

APEX Financial Limited
STATEMENT OF CASH FLOWS

for the financial year ended 30 June 2025

	Notes	2025 €	2024 €
Cash flows from operating activities			
Profit for the financial year		83,390	22,620
Adjustments for:			
Interest receivable and similar income		(34)	(11)
Interest payable and similar charges		2,998	520
Tax on profit on ordinary activities		11,788	3,950
Depreciation		10,852	13,512
Corporation tax (paid)/received		-	(4,175)
		<u>108,994</u>	<u>36,416</u>
Movements in working capital:			
Movement in debtors		(4,107)	(2,745)
Movement in creditors		(11,552)	2,863
		<u>93,335</u>	<u>36,534</u>
Cash generated from operations		93,335	36,534
Interest paid		(2,998)	(520)
		<u>90,337</u>	<u>36,014</u>
Net cash generated from operating activities		90,337	36,014
Cash flows from investing activities			
Interest received		34	11
Payments to acquire tangible assets		(95,055)	(67,918)
		<u>(95,021)</u>	<u>(67,907)</u>
Net cash used in investment activities		(95,021)	(67,907)
Cash flows from financing activities			
New long term loan		(8,885)	35,666
New short term loan		-	11,883
		<u>(8,885)</u>	<u>47,549</u>
Net cash (used in)/generated from financing activities		(8,885)	47,549
Net (decrease)/increase in cash and cash equivalents		(13,569)	15,656
Cash and cash equivalents at beginning of financial year		53,683	38,027
Cash and cash equivalents at end of financial year	13	<u>40,114</u>	<u>53,683</u>

APEX Financial Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

APEX Financial Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 700955. The registered office of the company is 7 Riverdale, Westbury, Corbally, Limerick, V94 ECK6 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 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.

Turnover

Turnover represents the total commissions and fees earned during the year.

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:

Land and buildings freehold	-	4% Straight line
Fixtures, fittings and equipment	-	15% Straight line
Motor vehicles	-	20% Reducing balance

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

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.

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the Company's cash management.

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.

APEX Financial 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.

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.

Financial Instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Ordinary share capital

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

3. Significant accounting judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, which are described in Note 2, the directors are required to make judgements, estimates and assumptions about the carrying amounts 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 if the revision affects only the period or in the period of the revision and future periods if the revision affects both current and future periods.

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 financial advice along with acting as an investment intermediary together with the provision of insurance services through an intermediary company.

5. Operating profit

	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	<u>10,852</u>	<u>13,512</u>

continued

APEX Financial Limited
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

6. Interest receivable and similar income	2025	2024
	€	€
Bank interest	<u>34</u>	<u>11</u>
7. Interest payable and similar charges	2025	2024
	€	€
On bank loans and overdrafts	<u>2,998</u>	<u>520</u>
8. Employees and remuneration		
The staff costs (inclusive of director's salaries) comprise:	2025	2024
	€	€
Wages and salaries	<u>38,508</u>	<u>105,272</u>
Social welfare costs	<u>1,191</u>	<u>-</u>
	<u>39,699</u>	<u>105,272</u>
9. Auditors Remuneration		
During the financial year, the Company obtained the following services from the Company's auditors:		
	2025	2024
	€	€
Fees payable to the Company's auditors for the audit of the Company's financial statements	<u>5,043</u>	<u>5,043</u>
10. Tax on profit on ordinary activities	2025	2024
	€	€
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (2024 - 12.50%) (Note 10 (b))	<u>11,788</u>	<u>3,950</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 Ireland 12.50% (2024 - 12.50%). The differences are explained below:		
	2025	2024
	€	€
Profit taxable at 12.50%	<u>95,178</u>	<u>26,570</u>
Profit on ordinary activities before tax multiplied by the standard rate of corporation tax in Ireland at 12.50% (2024 - 12.50%)	<u>11,897</u>	<u>3,321</u>
Effects of:		
Expenses not deductible for tax purposes	<u>(109)</u>	<u>629</u>
Total tax charge for the financial year (Note 10 (a))	<u>11,788</u>	<u>3,950</u>

continued

APEX Financial Limited
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

11. Tangible assets	Land and buildings freehold €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost				
At 1 July 2024	-	1,418	66,500	67,918
Additions	95,055	-	-	95,055
At 30 June 2025	<u>95,055</u>	<u>1,418</u>	<u>66,500</u>	<u>162,973</u>
Depreciation				
At 1 July 2024	-	212	13,300	13,512
Charge for the financial year	-	212	10,640	10,852
At 30 June 2025	<u>-</u>	<u>424</u>	<u>23,940</u>	<u>24,364</u>
Net book value				
At 30 June 2025	<u>95,055</u>	<u>994</u>	<u>42,560</u>	<u>138,609</u>
At 30 June 2024	<u>-</u>	<u>1,206</u>	<u>53,200</u>	<u>54,406</u>
12. Debtors			2025	2024
			€	€
Trade debtors			6,852	2,745
Other debtors			4,000	4,000
			<u>10,852</u>	<u>6,745</u>
13. Cash and cash equivalents			2025	2024
			€	€
Cash and bank balances			42,968	53,683
Bank overdrafts			(2,854)	-
			<u>40,114</u>	<u>53,683</u>
14. Creditors			2025	2024
Amounts falling due within one year			€	€
Bank overdrafts			2,854	-
Bank loan			11,883	11,883
Trade creditors			1,000	-
Taxation (Note 16)			24,574	32,396
Director's current account (Note 19)			10,263	5,800
Accruals			8,938	6,343
			<u>59,512</u>	<u>56,422</u>

Trade creditors and accruals are payable on standard commercial terms. Taxation and social insurance are payable in accordance with statutory provisions.

continued

APEX Financial Limited
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

15. Creditors			2025	2024
			€	€
	Amounts falling due after more than one year			
	Bank loan		<u>26,781</u>	<u>35,666</u>
	Loans			
	Repayable in one year or less, or on demand (Note 14)		<u>14,737</u>	<u>11,883</u>
	Repayable between one and two years		<u>26,781</u>	<u>35,666</u>
			<u>41,518</u>	<u>47,549</u>
	The loan is secured by personal guarantee from the director.			
16. Taxation			2025	2024
			€	€
	Creditors:			
	Corporation tax		<u>15,738</u>	<u>3,950</u>
	PAYE		<u>8,836</u>	<u>28,446</u>
			<u>24,574</u>	<u>32,396</u>
17. Share capital			2025	2024
			€	€
	Description	Number of shares	Value of units	
	Authorised			
	Ordinary Shares	100	€1.00 each	<u>100</u>
	Allotted, called up and fully paid			
	Ordinary Shares	100	€1.00 each	<u>100</u>
18. Capital commitments	The company had no material capital commitments at the financial year-ended 30 June 2025.			
19. Director's remuneration and transactions			2025	2024
			€	€
	Remuneration		<u>28,492</u>	<u>105,272</u>
	The following amounts are repayable to the director:			
			2025	2024
			€	€
	Darragh O Dea		<u>10,263</u>	<u>5,800</u>
20. Post-Balance Sheet Events	There have been no significant events affecting the company since the financial year-end.			

continued

APEX Financial Limited
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

21 Reconciliation of Net Cash Flow to Movement in Net Debt

	Opening balance	Cash flows	Closing balance
	€	€	€
Long-term borrowings	(35,666)	8,885	(26,781)
Short-term borrowings	(11,883)	-	(11,883)
Total liabilities from financing activities	(47,549)	8,885	(38,664)
Total Cash and cash equivalents (Note 13)			40,114
Total net cash			1,450

22. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 19 December 2025.