

JPC Insurances Limited
Annual Report and Financial Statements
for the financial year ended 30 September 2025

GBAccountancy
Chartered Accountant and Registered Auditor
5 The Orchard
Oldtown
A45 CX36
Ireland

Company Number: 220420

JPC Insurances Limited

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JPC Insurances Limited
DIRECTORS AND OTHER INFORMATION

Directors	John Corcoran Yvonne Corcoran
Company Secretary	John Corcoran
Company Number	220420
Registered Office and Business Address	Unit 1, Second Floor Orlagh Grove Centre Scholarstown Road Dublin 16
Auditors	GBAccountancy Chartered Accountant and Registered Auditor 5 The Orchard Oldtown A45 CX36 Ireland
Bankers	Bank of Ireland Rathfarnham Dublin 16

JPC Insurances Limited

DIRECTORS' REPORT

for the financial year ended 30 September 2025

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

Principal Activity and Review of the Business

The principal activity of the company is that of general insurance brokers.

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

Results and Dividends

The profit for the financial year after providing for taxation amounted to €10,276 (2024 - €45,856).

The directors do not recommend payment of a dividend.

At the end of the financial year, the company has assets of €289,567 (2024 - €158,548) and liabilities of €173,103 (2024 - €52,360). The net assets of the company have increased by €10,276.

Directors and Secretary

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

John Corcoran
Yvonne Corcoran

The secretary who served throughout the financial year was John Corcoran.

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

Name	Class of Shares	Number Held At 30/09/25	Number Held At 01/10/24
John Corcoran	Ordinary	1	1
Yvonne Corcoran	Ordinary	1	1
		<u>2</u>	<u>2</u>

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

Future Developments

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

Post Statement of Financial Position Events

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

Auditor

The auditor, GBAccountancy, (Chartered Accountant and Registered Auditor), continue in office in accordance with section 383(2) of the Companies Act 2014.

Taxation Status

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

JPC Insurances Limited

DIRECTORS' REPORT

for the financial year ended 30 September 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 established appropriate books to adequately record the transactions of the company. The directors also ensure that the company retains the source documentation for these transactions. The accounting records are maintained at the company's office at Unit 1, Second Floor, Orlagh Grove Centre, Scholarstown Road, Dublin 16.

Signed on behalf of the board

John Corcoran
Director

Yvonne Corcoran
Director

18 March 2026

JPC Insurances Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 September 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.

Signed on behalf of the board

John Corcoran
Director

Yvonne Corcoran
Director

18 March 2026

INDEPENDENT AUDITOR'S REPORT to the Shareholders of JPC Insurances Limited

Report on the audit of the financial statements

Opinion

I have audited the financial statements of JPC Insurances Limited ('the company') for the financial year ended 30 September 2025 which comprise the Income Statement, the Statement of Financial Position, 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 my opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 30 September 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

I conducted my audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. My responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of my report. I am independent of the company in accordance with the ethical requirements that are relevant to my audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Conclusions relating to going concern

In auditing the financial statements, I 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 I have performed, I 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.

My 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 my Auditor's Report thereon. My opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in my report, I do not express any form of assurance conclusion thereon.

My responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If I identify such material inconsistencies or apparent material misstatements, I am 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 I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

In my opinion, based on the work undertaken in the course of the audit, I 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.

I have obtained all the information and explanations which, to the best of my knowledge and belief, are necessary for the purposes of my audit.

In my 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 JPC Insurances Limited

Matters on which I am required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, I have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires me to report to you if, in my 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. I 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

My 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 my 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 my responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 9, which is to be read as an integral part of my report.

The purpose of my audit work and to whom I owe my responsibilities

My report is made solely to the company's shareholders, as a body, in accordance with section 391 of the Companies Act 2014. My audit work has been undertaken so that I might state to the company's shareholders those matters I am required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume any responsibility to anyone other than the company and the company's shareholders, as a body, for my audit work, for this report, or for the opinions I have formed.

Gary Browne
for and on behalf of
GBACCOUNTANCY

Chartered Accountant and Registered Auditor
5 The Orchard
Oldtown
A45 CX36
Ireland

18 March 2026

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of my responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), I exercise professional judgement and maintain professional scepticism throughout the audit. I 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 my 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 I conclude that a material uncertainty exists, I am required to draw attention in my Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my 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.

I 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 I identify during my audit.

JPC Insurances Limited
INCOME STATEMENT

for the financial year ended 30 September 2025

	Notes	2025 €	2024 €
Turnover		287,065	282,060
Gross profit		287,065	282,060
Administrative expenses		(275,343)	(229,571)
Operating profit	3	11,722	52,489
Interest receivable and similar income		127	60
Profit before taxation		11,849	52,549
Tax on profit	5	(1,573)	(6,693)
Profit for the financial year	10	10,276	45,856
Total comprehensive income		10,276	45,856

Approved by the board on 18 March 2026 and signed on its behalf by:

John Corcoran
 Director

Yvonne Corcoran
 Director

JPC Insurances Limited
STATEMENT OF FINANCIAL POSITION

as at 30 September 2025

	Notes	2025 €	2024 €
Current Assets			
Debtors	7	55,056	53,523
Cash and cash equivalents		121,663	105,025
		<u>176,719</u>	<u>158,548</u>
Creditors: amounts falling due within one year	9	(60,256)	(52,360)
Net Current Assets		116,464	106,188
Client Balances			
Client bank balances		112,848	92,769
Client ledger balances		(112,848)	(92,769)
		<u>-</u>	<u>-</u>
Total Assets less Current Liabilities		116,464	106,188
Capital and Reserves			
Called up share capital presented as equity		2	2
Retained earnings	10	116,462	106,186
Equity attributable to owners of the company		116,464	106,188

The financial statements have been prepared in accordance with the small companies' regime.

Approved by the board on 18 March 2026 and signed on its behalf by:

John Corcoran
Director

Yvonne Corcoran
Director

JPC Insurances Limited
STATEMENT OF CHANGES IN EQUITY

as at 30 September 2025

	Called up share capital €	Retained earnings €	Total €
At 1 October 2023	2	60,330	60,332
Profit for the financial year	-	45,856	45,856
At 30 September 2024	2	106,186	106,188
Profit for the financial year	-	10,276	10,276
At 30 September 2025	2	116,462	116,464

JPC Insurances Limited
STATEMENT OF CASH FLOWS

for the financial year ended 30 September 2025

	Notes	2025 €	2024 €
Cash flows from operating activities			
Profit for the financial year		10,276	45,856
Adjustments for:			
Interest receivable and similar income		(127)	(60)
Tax on profit on ordinary activities		1,573	6,693
		<u>11,722</u>	<u>52,489</u>
Movements in working capital:			
Movement in debtors		2,894	(37,049)
Movement in creditors		123,228	(93,423)
		<u>137,844</u>	<u>(77,983)</u>
Cash generated from/(used in) operations		137,844	(77,983)
Tax paid		(8,485)	(7,852)
		<u>129,359</u>	<u>(85,835)</u>
Cash flows from investing activities			
Interest received		127	60
		<u>129,486</u>	<u>(85,775)</u>
Net increase/(decrease) in cash and cash equivalents		129,486	(85,775)
Cash and cash equivalents at beginning of financial year		105,025	190,800
		<u>234,511</u>	<u>105,025</u>
Cash and cash equivalents at end of financial year	8	234,511	105,025

JPC Insurances Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 September 2025

1. General Information

JPC Insurances Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 220420. The registered office of the company is Unit 1, Second Floor, Orlagh Grove Centre, Scholarstown Road, Dublin 16 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 September 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 small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014.

Turnover

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue 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 revenue 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.

Insurance broking receivables and payables

Insurance brokers act as agents in placing insurable risks of their clients with insurers and, as such, are not liable as principals for amounts arising from such transactions. In recognition of this relationship, debtors from insurance broking transactions are not included as an asset of the company. Other than the amount receivable for fees and commission earned on a transaction, no recognition of the insurance broking transaction occurs until the company receives cash in respect of premiums, at which time a corresponding liability is established in favour of the insurer or the client.

In certain circumstances the company advances premiums or refunds to insurers or clients prior to collection. These advances are reflected in the balance sheet as part of trade receivables.

JPC Insurances Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 September 2025

Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery	-	15% Straight line
Fixtures, fittings and equipment	-	15% Straight line
	-	33% Straight line

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 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 Statement of Financial Position 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.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

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 Statement of Financial Position 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 Statement of Financial Position date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position 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 Income Statement.

Ordinary share capital

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

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Loss on foreign currencies	72	87
	<u><u>72</u></u>	<u><u>87</u></u>

JPC Insurances Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 September 2025

4. Employees

The average monthly number of employees, including directors, during the financial year was 3, (2024 - 3).

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

5. Tax on profit

	2025 €	2024 €
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (2024 - 12.50%)	1,573	6,652
Under/over provision in prior financial year	-	41
Total current tax	<u>1,573</u>	<u>6,693</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%	11,722	52,489
Profit taxable at 25%	127	60
Profit before tax	<u>11,849</u>	<u>52,549</u>
Profit before tax multiplied by the standard rate of corporation tax in Ireland at 12.50% (2024 - 12.50%)	1,465	6,561
Profit before tax multiplied by 25%	32	15
	<u>1,497</u>	<u>6,576</u>
Effects of:		
Expenses not deductible for tax purposes	104	104
Capital allowances for period in excess of depreciation	(28)	(28)
Adjustment to tax charge in respect of previous periods	-	41
Total tax charge for the financial year (Note 5 (a))	<u>1,573</u>	<u>6,693</u>

JPC Insurances Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 September 2025

6. Property, plant and equipment

	Plant and machinery	Fixtures, fittings and equipment		Total
	€	€	€	€
Cost				
At 1 October 2024	11,168	9,014	5,536	25,718
At 30 September 2025	11,168	9,014	5,536	25,718
Depreciation				
At 1 October 2024	11,168	9,014	5,536	25,718
At 30 September 2025	11,168	9,014	5,536	25,718
Net book value				
At 30 September 2025	-	-	-	-

7. Debtors

	2025	2024
	€	€
Trade debtors	29,831	32,330
Other debtors	16,070	16,070
Taxation	4,427	-
Prepayments	4,728	5,123
	55,056	53,523

8. Cash and cash equivalents

	2025	2024
	€	€
Cash and bank balances	41,663	5,025
Cash equivalents	80,000	100,000
	121,663	105,025

9. Creditors

	2025	2024
	€	€
Amounts falling due within one year		
Taxation	31,953	29,427
Accruals	28,303	22,933
	60,256	52,360

10. Income Statement

	2025	2024
	€	€
At 1 October 2024	106,186	60,330
Profit for the financial year	10,276	45,856
At 30 September 2025	116,462	106,186

11. Capital commitments

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

JPC Insurances Limited
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 September 2025

12. Directors' remuneration	2025	2024
	€	€
Remuneration	94,000	81,000
Pension contributions	41,050	8,440
	<u>135,050</u>	<u>89,440</u>

13. Events After the End of the Reporting Period

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

14. Client monies

Client monies are presented on the face of the Balance Sheet as funds held in designated client bank accounts and the corresponding client funds ledger balances.

15. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 18 March 2026.