

Cormac Woods Financial Services Ltd
Annual Report and Financial Statements
for the financial year ended 31 March 2025

Cormac Woods Financial Services Ltd

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Cormac Woods Financial Services Ltd
DIRECTOR AND OTHER INFORMATION

Director	Cormac Woods
Company Secretary	amanda erasmus
Company Number	304639
Registered Office and Business Address	Riverhouse Riverlane Dundalk Co Louth
Auditors	G White & Co 17 Clermont Manor Blackrock Dundalk Co Louth Dundalk A91 E674 IE
Bankers	Allied Irish Banks 100 Clanbrassil Street Dundalk Co Louth
Solicitors	Niall Breen & Co 8 Francis Street Dundalk Co Louth

Cormac Woods Financial Services Ltd

DIRECTOR'S REPORT

for the financial year ended 31 March 2025

The director presents their report and the audited financial statements for the financial year ended 31 March 2025.

Principal Activity and Review of the Business

The principal activity of the company is the provision of brokerage services in the areas of assurance and insurance. The Business did not undertake any development in the year however it did retain ownership of an investment property and continued to trade successfully for the the year 31st March 2025 and will continue to do so going forward. At the end of the year the company retained ownership of an investment property and does not have any significant liabilities and is overall in a healthy financial position with significant net assets. The principal risk and source of uncertainty to the business continues to be the general uncertainty in general market and economic conditions however the steps taken by the company should ensure the companies continued existence.

There has been no significant change in these activities during the financial year ended 31 March 2025.

Results and Dividends

The (loss)/profit for the financial year after providing for depreciation and taxation amounted to €(442,122) (2024 - €229,435).

The director does not recommend payment of a dividend.

At the end of the financial year, the company has assets of €2,704,634 (2024 - €3,218,130) and liabilities of €37,537 (2024 - €108,911). The net assets of the company have decreased by €(442,122).

Director and Secretary

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

Cormac Woods

The secretary who served throughout the financial year was amanda erasmus.

The director and company secretary had no direct beneficial interest in the shares of the company at the beginning or end of the financial year.

There were no changes in shareholdings between 31 March 2025 and the date of signing the financial statements.

In accordance with the Constitution, the director retire by rotation and, being eligible, offer themselves for re-election.

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 Balance Sheet Events

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

Auditors

The auditors, G White & Co, continue in office in accordance with section 383(2) of the Companies Act 2014.

Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained computerised accounting systems. The accounting records are located at the company's office, Riverlane, Dundalk, Co Louth.

Signed on behalf of the board

Cormac Woods
Director

31 July 2025

Cormac Woods Financial Services Ltd

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 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.

Disclosure of Information to Auditor

Each person who is a director at the date of approval of this report confirms that:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the director has taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Signed on behalf of the board

Cormac Woods
Director

31 July 2025

INDEPENDENT AUDITOR'S REPORT

to the Shareholders of Cormac Woods Financial Services Ltd

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Cormac Woods Financial Services Ltd ('the company') for the financial year ended 31 March 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 31 March 2025 and of its loss 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.

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.

INDEPENDENT AUDITOR'S REPORT

to the Shareholders of Cormac Woods Financial Services Ltd

Respective responsibilities

Responsibilities of director for the financial statements

As explained more fully in the Director's Responsibilities Statement set out on page 5, 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.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 8, which is to be read as an integral part of our report.

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.

Gary White FCCA CPA
for and on behalf of
G WHITE & CO
Statutory Auditors & Accountants
17 Clermont Manor
Blackrock
Dundalk
Co Louth
Dundalk
A91 E674
IE

31 July 2025

Cormac Woods Financial Services Ltd

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

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.

Cormac Woods Financial Services Ltd
PROFIT AND LOSS ACCOUNT

for the financial year ended 31 March 2025

	Notes	2025 €	2
Turnover	3	1,192,853	1,103,393
Gross profit		1,192,853	1,103,393
Administrative expenses		(1,617,583)	(833,263)
(Loss)/profit before taxation		(424,730)	270,130
Tax on (loss)/profit	6	(17,392)	(40,695)
(Loss)/profit for the financial year		(442,122)	229,435
Total comprehensive income		(442,122)	229,435

Approved by the board on 31 July 2025 and signed on its behalf by:

Cormac Woods
Director

Cormac Woods Financial Services Ltd

BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	<u>1,783,224</u>	<u>1,789,018</u>
Current Assets			
Cash and cash equivalents		921,410	1,429,112
Creditors: amounts falling due within one year	9	<u>(37,537)</u>	<u>(108,911)</u>
Net Current Assets		<u>883,873</u>	<u>1,320,201</u>
Total Assets less Current Liabilities		<u>2,667,097</u>	<u>3,109,219</u>
Capital and Reserves			
Called up share capital presented as equity	11	1	1
Revaluation reserve		(535,000)	(535,000)
Retained earnings		<u>3,202,096</u>	<u>3,644,218</u>
Equity attributable to owners of the company		<u>2,667,097</u>	<u>3,109,219</u>

Approved by the board on 31 July 2025 and signed on its behalf by:

Cormac Woods
Director

Cormac Woods Financial Services Ltd
STATEMENT OF CHANGES IN EQUITY

as at 31 March 2025

	Called up share capital €	Revaluation reserve €	Retained earnings €	Total €
At 1 April 2023	1	(535,000)	3,414,783	2,879,784
Profit for the financial year	-	-	229,435	229,435
At 31 March 2024	1	(535,000)	3,644,218	3,109,219
Loss for the financial year	-	-	(442,122)	(442,122)
At 31 March 2025	1	(535,000)	3,202,096	2,667,097

Cormac Woods Financial Services Ltd

STATEMENT OF CASH FLOWS

for the financial year ended 31 March 2025

	Notes	2025 €	2
Cash flows from operating activities			
(Loss)/profit for the financial year		(442,122)	229,435
Adjustments for:			
Tax on (loss)/profit on ordinary activities		17,392	40,695
Depreciation		5,794	5,974
		<u>(418,936)</u>	<u>276,104</u>
Movements in working capital:			
Movement in creditors		(48,071)	8,145
		<u>(467,007)</u>	<u>284,249</u>
Cash (used in)/generated from operations		(467,007)	284,249
Net (decrease)/increase in cash and cash equivalents		(467,007)	284,249
Cash and cash equivalents at beginning of financial year		1,429,112	1,230,760
Cash and cash equivalents at end of financial year	8	962,105	1,515,009

Opening balances of cash and cash equivalents differ with the Comparative Cash and Cash Equivalents by -85,897.
[Click here for Guide https://accountssupport.brightsg.com/hc/en-gb/articles/16483983903377-Guide-to-Cashflow-Statement](https://accountssupport.brightsg.com/hc/en-gb/articles/16483983903377-Guide-to-Cashflow-Statement)

Cormac Woods Financial Services Ltd

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Cormac Woods Financial Services Ltd is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 304639. The registered office of the company is Riverhouse, Riverlane, Dundalk, Co Louth 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 31 March 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 medium company as defined by section 280F of the Companies Act 2014 in respect of the financial year.

Turnover

Turnover comprises commissions received by the company for services supplied by the company, exclusive of trade discounts and value added tax. The turnover also includes rental income received and any gains received on deposits.

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	-	0% Straight line
Fixtures, fittings and equipment	-	10% 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. The company does not apply depreciation to the buildings due to their high residual value and the immateriality of the depreciation.

Investment properties

Investment property is property held either to earn rental income, or for capital appreciation (or for both, but not for sale in the ordinary course of business).

Investment property is initially measured at cost, which includes the purchase price and attributable expenditure. Investment property fair value must be assessed annually and valued at its fair value at each reporting date, by professional external valuers. The change in the fair value of an investment property at the reporting date and its carrying value prior to that date is recognised in the Profit and Loss Account as a fair value gain or loss and deferred tax considerations on disposal of an investment property (calculated as the difference between the fair value at disposal and the carrying amount of the item) is recognised in the Profit and Loss Account (not the revaluation reserve).

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. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

Cormac Woods Financial Services Ltd

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Ordinary share capital

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

3. Turnover

The whole of the company's turnover is attributable to its market in Ireland and is derived from the principal activity of

4. Operating (loss)/profit	2025	2024
	€	€
Operating (loss)/profit is stated after charging:		
Depreciation of tangible assets	5,794	5,974
	<u> </u>	<u> </u>

5. Employees and remuneration

Number of employees

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

	2025	2024
	Number	Number
Management	1	1
Operations	9	10
	<u> </u>	<u> </u>

	<u><u> </u></u>
The staff costs (inclusive of director's salaries) comprise:	202
Wages and salaries	377,22
Social welfare costs	34,37
Pension costs	1,024,89
	<u><u>1,436,48</u></u>

Cormac Woods Financial Services Ltd
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

6. Tax on (loss)/profit

	2025 €	2024 €
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (2024 - 12.50%) (Note 6 (b))	<u>17,392</u>	<u>40,695</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 €
(Loss)/profit taxable at 12.50%	(355,162)	325,561
Loss taxable at 25%	(69,568)	(55,431)
(Loss)/profit before tax	<u>(424,730)</u>	<u>270,130</u>
(Loss)/profit before tax multiplied by the standard rate of corporation tax in Ireland at 12.50% (2024 - 12.50%)	(44,395)	40,695
Loss before tax multiplied by 25%	(17,392)	(13,858)
	<u>(61,787)</u>	<u>26,837</u>
Effects of:		
	<u>79,179</u>	<u>13,858</u>
Total tax charge for the financial year (Note 6 (a))	<u><u>17,392</u></u>	<u><u>40,695</u></u>

7. Tangible assets

	Land and buildings freehold €	Investment properties €	Fixtures, fittings and equipment €	Total €
Cost				
At 1 April 2024	<u>1,146,000</u>	<u>609,580</u>	<u>155,215</u>	<u>1,910,795</u>
At 31 March 2025	<u>1,146,000</u>	<u>609,580</u>	<u>155,215</u>	<u>1,910,795</u>
Depreciation				
At 1 April 2024	-	-	121,777	121,777

Charge for the financial year	<u> </u>	<u> </u>	<u> </u>
At 31 March 2025	-	-	127,57
Net book value			
At 31 March 2025	<u>1,146,000</u>	<u>609,580</u>	<u>27,64</u>
At 31 March 2024	<u>1,146,000</u>	<u>609,580</u>	<u>33,40</u>

7.1. Tangible assets continued

The Investment Properties were valued by Sherry Property Ltd after the year end and they were valued on the fair value basis.

Cormac Woods Financial Services Ltd

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

8. Cash and cash equivalents		2025	2024
		€	€
Cash and bank balances		746,244	878,810
Cash equivalents		175,166	550,302
		921,410	1,429,112
Client accounts		40,695	85,897
		962,105	1,515,009
9. Creditors		2025	2024
Amounts falling due within one year		€	€
Taxation (Note 10)		11,631	91,016
Director's current account (Note 13)		424	424
Other creditors		16,869	3,858
Accruals		8,613	13,613
		37,537	108,911
10. Taxation		2025	2024
		€	€
Creditors:			
Corporation tax		(25,552)	(2,249)
PAYE		37,183	93,265
		11,631	91,016
11. Share capital		2025	2024
		€	€
<u>The Share Type Equity as defined in the Compliance Database is not consistent with the equity shares in the Nominal Ledger. In the Database the total value of the current and comparative equity share capital are 1 and 0, but in the Nominal Ledger they are +1.00 and +1.00 respectively Compliance.Client Details.Share Capital Details</u>			
Description	Number of shares	Value of units	
Authorised			
Ordinary Shares Class 1	1,000,000	€1.26 each	1,260,000
			-

Allotted, called up and fully paid

Ordinary Shares Class 1

1 €1.26 each

=====

No director or the secretary had an interest in the share capital of the company at any time d year.

12. Capital commitments

The company had no material capital commitments at the financial year-ended 31 March 2025.

13. Director's remuneration and transactions

	2025	2024
	€	€
Remuneration	62,640	162,640
Pension contributions	1,024,895	108,512
	<u>1,087,535</u>	<u>271,152</u>

Cormac Woods Financial Services Ltd

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

The following amounts are repayable to the director:

	2025	2024
	€	€
Cormac Woods	424	424

14. Post-Balance Sheet Events

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

15. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 31 July 2025.

CORMAC WOODS FINANCIAL SERVICES LTD

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

NOT COVERED BY THE AUDITORS REPORT

THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS

Cormac Woods Financial Services Ltd
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
TRADING STATEMENT

for the financial year ended 31 March 2025

	2025 €	2
Sales	1,192,853	1,103,393
Gross profit Percentage	100.0%	100.0%
Administrative expenses		
Wages and salaries	314,590	337,884
Director's Remuneration	62,640	162,640
Social welfare costs	34,374	36,487
Pension costs	1,024,895	108,512
Staff training	(206)	2,370
Rates	1,226	5,268
Insurance	33,465	27,945
Computer bureau costs	3,283	11,455
Light and heat	6,355	5,253
Cleaning	647	170
Repairs and maintenance	8,985	31,840
Printing, postage and stationery	2,306	5,885
Advertising	50,042	26,187
Telephone Broadband	8,246	9,401
Travelling and entertainment	13,280	15,690
Legal and professional	4,708	8,363
Consultancy fees	2,756	5,391
Bank charges	548	527
General expenses	26,389	10,058
Subscriptions	5,205	7,158
Auditor's remuneration	4,305	4,305
Depreciation of tangible assets	5,794	5,974
Charitable donations	3,750	4,500
	1,617,583	833,263
Net (loss)/profit	(424,730)	270,130

Accounting and Disclosure Errors

Statement of Cash Flows : Opening balances of cash and cash equivalents differ with the Comparative Cash and Cash Equivalents by -85,897.

Statement of Cash Flows : [Click here for Guide](#)

<https://accountssupport.brightsg.com/hc/en-gb/articles/16483983903377-Guide-to-Cashflow-Statement>

Share Capital : The Share Type Equity as defined in the Compliance Database is not consistent with the equity shares in the Nominal Ledger. In the Database the total value of the current and comparative equity share capital are 1 and 0, but in the Nominal Ledger they are +1.00 and +1.00 respectively [Compliance.Client Details.Share Capital Details](#)

