Stuart McCormack Financial Services Limited

Annual Report and Financial Statements

for the financial year ended 31 December 2025

Raheny Accounts Limited TA Irish Accounts
Chartered Certified Accountants and Statutory Auditors
6 Abbey Business Park
Baldoyle Industrial Estate
Dublin 13
D13 N738

Company Number: 413458

Stuart McCormack Financial Services Limited

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Stuart McCormack Financial Services Limited
DIRECTOR AND OTHER INFORMATION

Director	Stuart McCormack
Company Secretary	Ava Branton
Company Number	413458
Registered Office	31 Radhard An Chlair Grattan Road Galway Co Galway H91F2V1 Ireland
Auditors	Raheny Accounts Limited TA Irish Accounts Chartered Certified Accountants and Statutory Auditors 6 Abbey Business Park Baldoyle Industrial Estate Dublin 13 D13 N738
Bankers	AIB 177 Upper Salthill Galway Co Galway Ireland

Stuart McCormack Financial Services Limited
DIRECTOR'S REPORT
for the financial year ended 31 December 2025

The director presents his report and the audited financial statements for the financial year ended 31 December 2025.

Principal Activity and Review of the Business
The principle activity of the company is that of a provider of pension products.

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

Results and Dividends
The profit/(loss) for the financial year after providing for depreciation amounted to €912 (2024 - €(6,926)).

The director does not recommend payment of a dividend.

At the end of the financial year, the company has assets of €41,094 (2024 - €24,934) and liabilities of €28,793 (2024 - €13,545). The net assets of the company have increased by €912.

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

Stuart McCormack

The secretary who served throughout the financial year was Ava Branton.

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

Name	Class of Shares	Number Held At 31/12/25	Number Held At 01/01/25
Stuart McCormack	Ordinary	**100**	100

There were no changes in shareholdings between 31 December 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 Balance Sheet Events
There have been no significant events affecting the company since the financial year-end.

Auditors
The auditors, Raheny Accounts Limited TA Irish Accounts, (Chartered Certified Accountants), 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 appropriate computerised accounting systems. The accounting records are located at the company's office at 31 Radhard An Chlair, Grattan Road, Galway, Co Galway, H91F2V1.

Signed on behalf of the board

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Stuart McCormack
Director

26 March 2026

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 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 he 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 him 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. He 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 he ought to have taken to make himself 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

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Stuart McCormack
Director

26 March 2026

INDEPENDENT AUDITOR'S REPORT
to the Shareholders of Stuart McCormack Financial Services Limited

Report on the audit of the financial statements

Opinion
We have audited the financial statements of Stuart McCormack Financial Services Limited ('the company') for the financial year ended 31 December 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 December 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 Stuart McCormack Financial Services 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 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 he 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 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 shareholders in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company 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 shareholders for our audit work, for this report, or for the opinions we have formed.

David Branigan
for and on behalf of
RAHENY ACCOUNTS LIMITED TA IRISH ACCOUNTS
Chartered Certified Accountants and Statutory Auditors
6 Abbey Business Park
Baldoyle Industrial Estate
Dublin 13
D13 N738

26 March 2026

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.

Stuart McCormack Financial Services Limited
PROFIT AND LOSS ACCOUNT
for the financial year ended 31 December 2025

	Notes	2025 €	2024 €
Turnover	**4**	**269,253**	178,531
Gross profit		**269,253**	178,531
Administrative expenses		**(268,341)**	(185,457)
Profit/(loss) before taxation		**912**	(6,926)
Tax on profit/(loss)	**7**	**-**	-
Profit/(loss) for the financial year		**912**	(6,926)
Total comprehensive income		**912**	(6,926)

Approved by the board on 26 March 2026 and signed on its behalf by:

Stuart McCormack
Director

Stuart McCormack Financial Services Limited
BALANCE SHEET
as at 31 December 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	8	**1,828**	1,697
Current Assets			
Debtors	9	**38,127**	23,237
Cash and cash equivalents		**1,139**	-
		39,266	23,237
Creditors: amounts falling due within one year	11	**(28,793)**	(13,545)
Net Current Assets		**10,473**	9,692
Total Assets less Current Liabilities		**12,301**	11,389
Capital and Reserves			
Called up share capital presented as equity	13	**100**	100
Retained earnings		**12,201**	11,289
Equity attributable to owners of the company		**12,301**	11,389

Approved by the board on 26 March 2026 and signed on its behalf by:

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Stuart McCormack
Director

Stuart McCormack Financial Services Limited
STATEMENT OF CHANGES IN EQUITY
as at 31 December 2025

	Called up share capital €	Retained earnings €	Total €
At 1 January 2024	100	18,215	18,315
Loss for the financial year	-	(6,926)	(6,926)
At 31 December 2024	100	11,289	11,389
Profit for the financial year	-	912	912
At 31 December 2025	**100**	**12,201**	**12,301**

Stuart McCormack Financial Services Limited

STATEMENT OF CASH FLOWS

for the financial year ended 31 December 2025

	Notes	2025 €	2024 €
Cash flows from operating activities			
Profit/(loss) for the financial year		**912**	(6,926)
Adjustments for:			
Depreciation		**288**	246
		1,200	(6,680)
Movements in working capital:			
Movement in debtors		**(14,890)**	(23,237)
Movement in creditors		**21,539**	(34,970)
Cash generated from/(used in) operations		**7,849**	(64,887)
Cash flows from investing activities			
Payments to acquire tangible assets		**(419)**	-
Net increase/(decrease) in cash and cash equivalents		**7,430**	(64,887)
Cash and cash equivalents at beginning of financial year		**(6,291)**	58,596
Cash and cash equivalents at end of financial year	**10**	**1,139**	(6,291)

1. General Information

Stuart McCormack Financial Services Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 413458. The registered office of the company is 31 Radhard An Chlair, Grattan Road, Galway, Co Galway, H91F2V1, Ireland. The nature of the company 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 financial statements.

Statement of compliance
The financial statements of the company for the financial year ended 31 December 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 large company as defined by section 280H of the Companies Act 2014 in respect of the financial year.

Turnover
Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

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:

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.

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.

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.

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 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. Significant accounting judgements and key sources of estimation uncertainty

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

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

(b) Providing for doubtful debts
The company makes an estimate of the recoverable value of trade and other debtors. The company uses estimates based on historical experience in determining the level of debts, which the company believes, will not be collected. These estimates include such factors as the current credit rating of the debtor, the ageing profile of debtors and historical experience. Any significant reduction in the level of customers that default on payments or other significant improvements that resulted in a reduction in the level of bad debt provision would have a positive impact on the operating results. The level of provision required is reviewed on an on-going basis.

4. Turnover

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

Stuart McCormack Financial Services Limited
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2025

5. Operating profit/(loss)

	2025	2024
	€	€
Operating profit/(loss) is stated after charging:		
Depreciation of tangible assets	**288**	246
Auditor's remuneration		
- audit of individual company accounts	**2,726**	2,763

6. Employees and remuneration

The staff costs (inclusive of director's salaries) comprise:	2025	2024
	€	€
Wages and salaries	**101,877**	87,987
Pension costs	**144,000**	79,000
	245,877	166,987

7. Tax on profit/(loss)

	2025	2024
	€	€
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (2024 - 12.50%) (Note 7 (b))	**-**	-

(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 the Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:

	2025	2024
	€	€
Profit/(loss) taxable at 12.50%	**912**	(6,926)
Profit/(loss) before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (2024 - 12.50%)	**114**	(866)
Effects of:		
Capital allowances for period in excess of depreciation	**(11)**	(8)
Utilisation of tax losses	**(103)**	874
Total tax charge for the financial year (Note 7 (a))	**-**	-

No charge to tax arises due to tax losses incurred.

Stuart McCormack Financial Services Limited
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2025

8. Tangible assets

	Fixtures, fittings and equipment	Total
	€	€
Cost		
At 1 January 2025	4,264	4,264
Additions	419	419
At 31 December 2025	4,683	4,683
Depreciation		
At 1 January 2025	2,567	2,567
Charge for the financial year	288	288
At 31 December 2025	2,855	2,855
Net book value		
At 31 December 2025	**1,828**	**1,828**
At 31 December 2024	1,697	1,697

9. Debtors

	2025	2024
	€	€
Prepayments	**38,127**	23,237

10. Cash and cash equivalents

	2025	2024
	€	€
Cash and bank balances	**1,139**	-
Bank overdrafts	**-**	(6,291)
	1,139	(6,291)

11. Creditors
Amounts falling due within one year

	2025	2024
	€	€
Amounts owed to credit institutions	**-**	6,291
Taxation (Note 12)	**1,794**	1,953
Director's current account (Note 15)	**2,261**	2,563
Other creditors	**(12)**	(12)
Accruals	**24,750**	2,750
	28,793	13,545

12. Taxation

	2025	2024
	€	€
Creditors:		
PAYE	**1,794**	1,953

continued

13. Share capital

Description	Number of shares	Value of units	2025 €	2024 €
Authorised				
Ordinary	1,000,000	€1.00 each	**1,000,000**	1,000,000
Allotted, called up and fully paid				
Ordinary	100	€1.00 each	**100**	100

14. Capital commitments

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

15. Director's remuneration and transactions

	2025 €	2024 €
Remuneration	**101,877**	87,987
Pension contributions	**144,000**	79,000
	245,877	166,987

The following amounts are repayable to the director:

	2025 €	2024 €
Stuart McCormack	**2,261**	2,563

16. Related party transactions

During the year the director was paid expenses to the value of €8,015 and was repaid €8,317. The balance due to the directors at the year end is shown in note 11.

17. Post-Balance Sheet Events

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

18. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 26 March 2026.