

Company registration number 523532 (Republic of Ireland)

**ESKER PROPRIETARY SERVICES LIMITED CONSOLIDATED GROUP  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

# ESKER PROPRIETARY SERVICES LIMITED CONSOLIDATED GROUP

## COMPANY INFORMATION

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<b>Directors</b>	Vicky McDwyer Eamon McDwyer
<b>Secretary</b>	Vicky McDwyer
<b>Company number</b>	523532
<b>Registered office</b>	Esker Place Cathedral Road Cavan
<b>Auditor</b>	McDwyers Chartered Accountants Limited Esker Place, Cathedral Road, Cavan, Co. Cavan.
<b>Business address</b>	Esker Place Cathedral Road Cavan
<b>Bankers</b>	AIB Main Street, Cavan, Co. Cavan.

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# ESKER PROPRIETARY SERVICES LIMITED CONSOLIDATED GROUP

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# ESKER PROPRIETARY SERVICES LIMITED CONSOLIDATED GROUP

## DIRECTORS' REPORT

### FOR THE YEAR ENDED 31 MARCH 2025

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The directors present their annual report and financial statements for the year ended 31 March 2025.

#### **Principal activities**

The principal activity of the company and group continued to be the provision of residential care in a nursing home.

#### **Fair review of the business**

There have been no significant changes in the group's activities during the year.

The group has maintained its continued Revenue growth and the directors are satisfied with the group's performance for the year and financial position at the year end.

#### **Principal risks and uncertainties**

The key risks and uncertainties facing the future development of the group include:

- **Staffing:** Retention and sourcing of suitability qualified staff poses an increasing risk to the sector, particularly against a backdrop of increasing wage rates and minimal increases in funding.
- **Health & Safety:** The directors primary concern is the Health and Safety of the Group's residents and staff and they are acutely aware of the Health and Safety risks associated with the provision of Nursing Home services and continue to invest heavily in Health & Safety resources and education.
- **Market Risk:** The Nursing Home Industry is highly regulated and competitive . Regulation is carried out by HIQA and the Directors ensure compliance with regulatory requirements by implementing controls and procedures . Nursing Homes may suffer from reputational damage if requisite standards of care are not maintained. A significant number of the group's clients receive assistance from the Fair Deal Scheme in respect of nursing home fees. Changes in government policy with respect to the Fair Deal Scheme could have an effect on group results. No changes to this Scheme are anticipated by the directors in the foreseeable future.
- **Operations Risk:** the groups ability to operate could be interrupted due to fire, flooding or some natural disaster.
- **IT Risk:** Information security risk, including cyber security could cause disruption to operations and possible data loss. We have mitigated this risk by ongoing review and investment in our IT infrastructure.
- **Financial Management - Liquidity Risk:** The group continues to review its working capital requirements on a continual basis to ensure all obligations are met as they fall due. Increasing operational costs, particularly payroll, light & heat and food are impacting profit margins.
- **Financial Management - Credit Risk:** a large proportion of the group's income is derived from the Fair Deal Scheme, which reduces the credit risk significantly.

#### **Directors and secretary**

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

Vicky McDwyer  
Eamon McDwyer

Vicky McDwyer held the position of Company Secretary for the duration of the financial period.

# ESKER PROPRIETARY SERVICES LIMITED CONSOLIDATED GROUP

## DIRECTORS' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2025**

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### Results and dividends

The results for the year are set out on page 8.

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

### Directors' interests

The directors' interests in the shares of the company were as stated below:

	Ordinary shares of €1 each	
	1 April 2024	31 March 2025
Vicky McDwyer	93	93
Eamon McDwyer	-	-

### Supplier payment policy

The directors acknowledge their responsibility for ensuring compliance, in all material respects, with the provisions of the European Communities (Late Payment in Commercial Transactions) Regulations 2012. Procedures have been implemented to identify the dates upon which invoices fall due for payment and to ensure that payments are made by such dates. Such procedures provide reasonable assurance against material non-compliance with the Regulations. The payment policy during the year under review was to comply with the requirements of the Regulations.

### Accounting records

The company's directors are aware of their responsibilities, under sections 281 to 285 of the Companies Act 2014 as to whether in their opinion, the accounting records of the company are sufficient to permit the financial statements to be readily and properly audited and are discharging their responsibility by employing experienced staff, ensuring that sufficient company resources are available for the task, liaising with the company's auditors and making arrangements to safeguard against falsification of the records.

The accounting records are held at the company's registered office, Esker Place, Cathedral Rd, Cavan.

### Going concern

The directors have a reasonable expectation that the group has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Further details regarding the adoption of the going concern basis can be found in note 1 to the financial statements.

### Post reporting date events

There have been no significant events since the balance sheet date which require disclosure in or amendment of these financial statements.

### Future developments

The directors are not expecting to make any significant changes to the nature of the business in the near future.

### Auditor

In accordance with the Companies Act 2014, section 383(2), McDwyers Chartered Accountants Limited will continue in office as auditor of the group.

# ESKER PROPRIETARY SERVICES LIMITED CONSOLIDATED GROUP

## DIRECTORS' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2025**

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### **Statement of disclosure to auditor**

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

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

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

On behalf of the board

Vicky McDwyer  
**Director**

Eamon McDwyer  
**Director**

22 December 2025

# ESKER PROPRIETARY SERVICES LIMITED CONSOLIDATED GROUP

## DIRECTORS' RESPONSIBILITIES STATEMENT

**FOR THE YEAR ENDED 31 MARCH 2025**

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The directors are responsible for preparing the Directors' Report and the financial statements in accordance with 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 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 group and the parent company as at the financial year end date and of the profit or loss of the group for that financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group and the parent company will continue in business.

The directors are responsible for ensuring that the group and the parent company keep or cause to be kept adequate accounting records which correctly explain and record the transactions of the group and the parent company, enable at any time the assets, liabilities, financial position and profit or loss of the group and the parent company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the group and the parent company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board

Vicky McDwyer  
**Director**

Eamon McDwyer  
**Director**

22 December 2025

# ESKER PROPRIETARY SERVICES LIMITED CONSOLIDATED GROUP

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF ESKER PROPRIETARY SERVICES LIMITED CONSOLIDATED GROUP

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#### Opinion

We have audited the financial statements of Esker Proprietary Services Limited ('the parent company') and its subsidiaries ('the group') for the year ended 31 March 2025, which comprise the group profit and loss account, the group statement of comprehensive income, the group balance sheet, the company balance sheet, the group statement of changes in equity, the company statement of changes in equity, the group statement of cash flows, the company statement of cash flows and notes to the financial statements, including the summary of significant accounting policies set out in note 1. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* issued in the United Kingdom by the Financial Reporting Council.

In our opinion:

- the group financial statements give a true and fair view of the assets, liabilities and financial position of the group as at 31 March 2025 and of the group's profit for the year then ended;
- the parent company financial statements give a true and fair view of the assets, liabilities and financial position of the parent company as at 31 March 2025; and
- the group and the parent company financial statements have been properly prepared in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* and with the provisions 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 group and parent company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's and parent company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

#### Other information

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

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

We have nothing to report in this regard.

# ESKER PROPRIETARY SERVICES LIMITED CONSOLIDATED GROUP

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF ESKER PROPRIETARY SERVICES LIMITED CONSOLIDATED GROUP

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#### **Opinions on other matters prescribed by the Companies Act 2014**

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

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

In our opinion the accounting records of the parent company were sufficient to permit the financial statements to be readily and properly audited, and the parent company 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 group and the parent company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions, are not complied with by the company. We have nothing to report in this regard.

#### **Responsibilities of directors for the financial statements**

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the parent company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intend to liquidate the parent company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the 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 located on the IAASA's website at: <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/>. This description forms part of our auditor's report.

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

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

# ESKER PROPRIETARY SERVICES LIMITED CONSOLIDATED GROUP

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF ESKER PROPRIETARY SERVICES LIMITED CONSOLIDATED GROUP

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**Brendan Young**

For and on behalf of McDwyers Chartered Accountants Limited, Statutory audit firm

Chartered Accountants

Esker Place,

Cathedral Road,

Cavan,

Co. Cavan.

22 December 2025

# ESKER PROPRIETARY SERVICES LIMITED CONSOLIDATED GROUP

## GROUP PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2025

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	Notes	2025 €	2024 €
<b>Turnover</b>		4,592,245	4,320,331
Cost of sales		(142,941)	(144,112)
		<hr/>	<hr/>
<b>Gross profit</b>		4,449,304	4,176,219
Administrative expenses		(4,060,644)	(3,738,322)
Other operating income		5,270	-
		<hr/>	<hr/>
<b>Operating profit</b>	<b>3</b>	393,930	437,897
Interest receivable and similar income	<b>6</b>	5	3
Interest payable and similar expenses	<b>7</b>	(189,640)	(202,031)
Amounts written off financial liabilities	<b>8</b>	-	4,550,125
		<hr/>	<hr/>
<b>Profit before taxation</b>		204,295	4,785,994
Tax on profit	<b>9</b>	(79,179)	(79,395)
		<hr/>	<hr/>
<b>Profit for the financial year</b>		<u>125,116</u>	<u>4,706,599</u>

Profit for the financial year is all attributable to the owners of the parent company.

# ESKER PROPRIETARY SERVICES LIMITED CONSOLIDATED GROUP

## GROUP STATEMENT OF COMPREHENSIVE INCOME

*FOR THE YEAR ENDED 31 MARCH 2025*

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	<b>2025</b>	<b>2024</b>
	€	€
<b>Profit for the year</b>	125,116	4,706,599
<b>Other comprehensive income</b>	-	-
Cash flow hedges gain arising in the year	-	-
<b>Total comprehensive income for the year</b>	<u>125,116</u>	<u>4,706,599</u>

Total comprehensive income for the year is all attributable to the owners of the parent company.

# ESKER PROPRIETARY SERVICES LIMITED CONSOLIDATED GROUP

## GROUP BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025		2024	
		€	€	€	€
<b>Fixed assets</b>					
Tangible assets	11		8,068,082		8,157,619
			<u>8,068,082</u>		<u>8,157,619</u>
<b>Current assets</b>					
Stocks	15	12,953		6,275	
Debtors	16	381,236		296,562	
Cash at bank and in hand		509,038		499,385	
		<u>903,227</u>		<u>802,222</u>	
<b>Creditors: amounts falling due within one year</b>	17	(722,632)		(665,577)	
<b>Net current assets</b>			<u>180,595</u>		<u>136,645</u>
<b>Total assets less current liabilities</b>			8,248,677		8,294,264
<b>Creditors: amounts falling due after more than one year</b>	18		(2,366,949)		(2,537,652)
<b>Net assets</b>			<u>5,881,728</u>		<u>5,756,612</u>
<b>Capital and reserves</b>					
Called up share capital presented as equity	23		100		100
Profit and loss reserves			5,881,628		5,756,512
<b>Total equity</b>			<u>5,881,728</u>		<u>5,756,612</u>

The financial statements were approved by the board of directors and authorised for issue on 22 December 2025 and are signed on its behalf by:

Vicky McDwyer  
Director

Eamon McDwyer  
Director

# ESKER PROPRIETARY SERVICES LIMITED CONSOLIDATED GROUP

## COMPANY BALANCE SHEET

AS AT 31 MARCH 2025

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		2025		2024	
	Notes	€	€	€	€
<b>Fixed assets</b>					
Investments	12		446,611		446,611
<b>Current assets</b>					
Cash at bank and in hand		41,000		-	
<b>Creditors: amounts falling due within one year</b>	17	<u>(42,718)</u>		<u>(1,718)</u>	
<b>Net current liabilities</b>			<u>(1,718)</u>		<u>(1,718)</u>
<b>Net assets</b>			<u>444,893</u>		<u>444,893</u>
<b>Capital and reserves</b>					
Called up share capital presented as equity	23		100		100
Profit and loss reserves			<u>444,793</u>		<u>444,793</u>
<b>Total equity</b>			<u>444,893</u>		<u>444,893</u>

As permitted by S304 Companies Act 2014, the company has not presented its own profit and loss account and related notes. The company's profit for the year was Nil (2024 : €446,411)

The financial statements were approved by the board of directors and authorised for issue on 22 December 2025 and are signed on its behalf by:

Vicky McDwyer  
**Director**

Eamon McDwyer  
**Director**

# ESKER PROPRIETARY SERVICES LIMITED CONSOLIDATED GROUP

## GROUP STATEMENT OF CHANGES IN EQUITY

*FOR THE YEAR ENDED 31 MARCH 2025*

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	Share capital	Profit and loss reserves	Total
	€	€	€
<b>Balance at 1 April 2023</b>	100	1,049,913	1,050,013
	<hr/>	<hr/>	<hr/>
<b>Year ended 31 March 2024:</b>			
Profit and total comprehensive income for the year	-	4,706,599	4,706,599
	<hr/>	<hr/>	<hr/>
<b>Balance at 31 March 2024</b>	100	5,756,512	5,756,612
	<hr/>	<hr/>	<hr/>
<b>Year ended 31 March 2025:</b>			
Profit and total comprehensive income for the year	-	125,116	125,116
	<hr/>	<hr/>	<hr/>
<b>Balance at 31 March 2025</b>	100	5,881,628	5,881,728
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

# ESKER PROPRIETARY SERVICES LIMITED CONSOLIDATED GROUP

## COMPANY STATEMENT OF CHANGES IN EQUITY

*FOR THE YEAR ENDED 31 MARCH 2025*

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	Share capital	Profit and loss reserves	Total
	€	€	€
<b>Balance at 1 April 2023</b>	100	(1,618)	(1,518)
<b>Year ended 31 March 2024:</b>			
Profit and total comprehensive income for the year	-	446,411	446,411
<b>Balance at 31 March 2024</b>	100	444,793	444,893
<b>Year ended 31 March 2025:</b>			
Profit and total comprehensive income	-	-	-
<b>Balance at 31 March 2025</b>	100	444,793	444,893

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# ESKER PROPRIETARY SERVICES LIMITED CONSOLIDATED GROUP

## GROUP STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 €	€	2024 €	€
<b>Cash flows from operating activities</b>					
Cash generated from/(absorbed by) operations	29	583,186		(3,835,161)	
Interest paid		(189,640)		(202,031)	
Amortisation		8,562		-	
Income taxes paid		(22,270)		(70,289)	
<b>Net cash inflow/(outflow) from operating activities</b>		379,838		(4,107,481)	
<b>Investing activities</b>					
Purchase of tangible fixed assets		(165,309)		(18,064)	
Interest received		5		3	
<b>Net cash used in investing activities</b>		(165,304)		(18,061)	
<b>Financing activities</b>					
Reduction in other creditors		-		4,550,125	
Repayment of bank loans		(208,214)		(134,312)	
Payment of finance leases obligations		3,334		-	
<b>Net cash (used in)/generated from financing activities</b>		(204,880)		4,415,813	
<b>Net increase in cash and cash equivalents</b>		9,654		290,271	
Cash and cash equivalents at beginning of year		499,385		209,115	
<b>Cash and cash equivalents at end of year</b>		509,038		499,385	

# ESKER PROPRIETARY SERVICES LIMITED CONSOLIDATED GROUP

## COMPANY STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

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	Notes	2025 €	€	2024 €	€
<b>Cash flows from operating activities</b>					
Cash generated from/(absorbed by) operations	30		41,000		(446,411)
<b>Financing activities</b>					
Reduction in other creditors		-		446,411	
<b>Net cash (used in)/generated from financing activities</b>			-		446,411
<b>Net increase in cash and cash equivalents</b>			41,000		-
Cash and cash equivalents at beginning of year			-		-
<b>Cash and cash equivalents at end of year</b>			41,000		-

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# ESKER PROPRIETARY SERVICES LIMITED CONSOLIDATED GROUP

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2025**

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### 1 Accounting policies

#### Company information

Esker Proprietary Services Limited (“the company”) is a limited company domiciled and incorporated in Republic of Ireland. The registered office is Esker Place, Cathedral Road, Cavan

The group consists of Esker Proprietary Services Limited and all of its subsidiaries. The principal activity of the company and group continued to be the provision of residential care in a nursing home.

#### 1.1 Accounting convention

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

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

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

#### 1.2 Basis of consolidation

In the parent company financial statements, the cost of a business combination is the fair value at the acquisition date of the assets given, equity instruments issued and liabilities incurred or assumed, plus costs directly attributable to the business combination. The excess of the cost of a business combination over the fair value of the identifiable assets, liabilities and contingent liabilities acquired is recognised as goodwill. The cost of the combination includes the estimated amount of contingent consideration that is probable and can be measured reliably, and is adjusted for changes in contingent consideration after the acquisition date. Provisional fair values recognised for business combinations in previous periods are adjusted retrospectively for final fair values determined in the 12 months following the acquisition date. Investments in subsidiaries, joint ventures and associates are accounted for at cost less impairment.

Deferred tax is recognised on differences between the value of assets (other than goodwill) and liabilities recognised in a business combination accounted for using the purchase method and the amounts that can be deducted or assessed for tax, considering the manner in which the carrying amount of the asset or liability is expected to be recovered or settled. The deferred tax recognised is adjusted against goodwill or negative goodwill.

The consolidated group financial statements consist of the financial statements of the parent company Esker Proprietary Services Limited together with all entities controlled by the parent company (its subsidiaries) and the group’s share of its interests in joint ventures and associates.

All financial statements are made up to 31 March 2025. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by other members of the group.

All intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated on consolidation. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

# ESKER PROPRIETARY SERVICES LIMITED CONSOLIDATED GROUP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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### 1 Accounting policies

(Continued)

#### 1.3 Going concern

The directors have prepared budgets and cash flows for different scenarios for a period of at least twelve months from the date of approval of the financial statements which demonstrates that there is no material uncertainty regarding the group's ability to meet its liabilities as they fall due and to continue as a going concern.

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

#### 1.4 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

#### 1.5 Tangible fixed assets

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

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

Freehold land and buildings	2%	Straight Line
Leasehold land and buildings	2%	Straight Line
Plant and equipment	12.50%	Straight Line
Fixtures and fittings	12.50%	Straight Line

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

#### 1.6 Fixed asset investments

Equity investments are measured at fair value through profit or loss, except for those equity investments that are not publicly traded and whose fair value cannot otherwise be measured reliably, which are recognised at cost less impairment until a reliable measure of fair value becomes available.

In the parent company financial statements, investments in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses.

A subsidiary is an entity controlled by the group. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

# ESKER PROPRIETARY SERVICES LIMITED CONSOLIDATED GROUP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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### 1 Accounting policies

(Continued)

#### 1.7 Impairment of fixed assets

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

The carrying amount of the investments accounted for using the equity method is tested for impairment as a single asset. Any goodwill included in the carrying amount of the investment is not tested separately for impairment.

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

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

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

#### 1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### 1.9 Cash at bank and in hand

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

#### 1.10 Equity instruments

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

#### 1.11 Taxation

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

# ESKER PROPRIETARY SERVICES LIMITED CONSOLIDATED GROUP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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### 1 Accounting policies

(Continued)

#### **Current tax**

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

#### **Deferred tax**

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

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

#### **1.12 Provisions**

Provisions are recognised when the group has a legal or constructive present obligation as a result of a past event, it is probable that the group will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

#### **1.13 Employee benefits**

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

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

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

#### **1.14 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

# ESKER PROPRIETARY SERVICES LIMITED CONSOLIDATED GROUP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

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#### 1 Accounting policies

(Continued)

##### 1.15 Leases

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

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

##### 1.16 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

##### 1.17 Trade and Other Debtors

Trade and other debtors including amounts owed to group companies are recognized initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortized cost less any provision for impairment. A provision for impairment of trade receivables is established when there is objective evidence that the company will not be able to collect all amounts due according the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of provision required are recognized in the Profit and Loss.

##### 1.18 Trade and Other Creditors

Trade and other creditors are classified as Current Liabilities if payment is due within one year or less. If not they are presented as Non Current Liabilities. Trade payables are recognized initially at the transaction price and subsequently measured at amortized cost using the effective interest method.

##### 1.19 Related Party Transactions

The group discloses transactions with related parties which are not wholly owed with the same group. It does not disclose transactions with members of the same group that are wholly owned.

#### 2 Judgements and key sources of estimation uncertainty

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

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

# ESKER PROPRIETARY SERVICES LIMITED CONSOLIDATED GROUP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 2 Judgements and key sources of estimation uncertainty (Continued)

The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

- **Establishing useful economic lives for depreciation purposes of tangible fixed assets.**

Long-lived assets, consisting primarily of Tangible fixed assets, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review 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.

- **Valuation of land & buildings.**

The group has revalued its Freehold and Leasehold Land Buildings to fair value based on advice from independent expert valuers. The directors note that there may be a degree of estimation uncertainty regarding valuations.

#### 3 Operating profit

	2025	2024
	€	€
Operating profit for the year is stated after charging:		
Government grants	(5,270)	-
Depreciation of owned tangible fixed assets	254,846	242,821

#### 4 Employees

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

	Group 2025	2024	Company 2025	2024
	Number	Number	Number	Number
	84	83	-	-
	=====	=====	=====	=====

Their aggregate remuneration comprised:

	Group 2025	2024	Company 2025	2024
	€	€	€	€
Wages and salaries	2,429,292	2,156,883	-	-
Social security costs	239,410	217,487	-	-
Pension costs	38,695	32,989	-	-
	=====	=====	=====	=====
	2,707,397	2,407,359	-	-
	=====	=====	=====	=====

# ESKER PROPRIETARY SERVICES LIMITED CONSOLIDATED GROUP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

5	Directors' remuneration	2025	2024
		€	€
	Remuneration for qualifying services	224,172	92,667
	Company pension contributions to defined contribution schemes	23,335	19,251
		<u>247,507</u>	<u>111,918</u>
6	Interest receivable and similar income	2025	2024
		€	€
	<b>Interest income</b>		
	Interest on bank deposits	5	3
		<u>5</u>	<u>3</u>
	Investment income includes the following:	2025	2024
		€	€
	Interest on financial assets not measured at fair value through profit or loss	5	3
		<u>5</u>	<u>3</u>
7	Interest payable and similar expenses	2025	2024
		€	€
	<b>Interest on financial liabilities measured at amortised cost:</b>		
	Interest on bank overdrafts and loans	189,283	202,031
	<b>Other finance costs:</b>		
	Interest on finance leases and hire purchase contracts	357	-
		<u>189,640</u>	<u>202,031</u>
	Total finance costs		
		<u>189,640</u>	<u>202,031</u>
8	Amounts written off financial liabilities	2025	2024
		€	€
	Amounts written off financial liabilities	-	4,550,125
		<u>-</u>	<u>4,550,125</u>

# ESKER PROPRIETARY SERVICES LIMITED CONSOLIDATED GROUP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 9 Taxation

	2025	2024
	€	€
<b>Current tax</b>		
Corporation tax on profits for the current period	79,179	79,395

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

	2025	2024
	€	€
Profit before taxation	204,295	4,785,994
Expected tax charge based on the standard rate of corporation tax of 12.50% (2024: 12.50%)	25,537	598,249
Tax effect of expenses that are not deductible in determining taxable profit	8,159	-
Other non-reversing timing differences	13,274	15,024
Tax at marginal rate	10,648	12,106
Depreciation	31,856	30,353
Capital Allowances	(9,004)	(7,571)
Financial Liabilities written off	-	(568,766)
Lease Interest	45	-
Lease Charges	(266)	-
Amortisation	(1,070)	-
Taxation charge	79,179	79,395

### 10 Results attributable to members of the Parent company

In accordance with Section 304(2) of the Companies Act 2014 a separate Profit & Loss for the company has not been presented in these financial statements.

Esker Proprietary Services Limited's result for the year after tax was €Nil (2024: €446,411)

# ESKER PROPRIETARY SERVICES LIMITED CONSOLIDATED GROUP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 11 Tangible fixed assets

Group	Freehold land and buildings	Leasehold land and buildings	Plant and equipment	Fixtures and fittings	Total
	€	€	€	€	€
<b>Cost</b>					
At 1 April 2024	5,112,920	4,000,000	184,311	1,499,250	10,796,481
Additions	-	-	1,466	163,843	165,309
At 31 March 2025	5,112,920	4,000,000	185,777	1,663,093	10,961,790
<b>Depreciation and impairment</b>					
At 1 April 2024	774,961	388,600	90,920	1,384,381	2,638,862
Depreciation charged in the year	102,258	80,000	20,463	52,125	254,846
At 31 March 2025	877,219	468,600	111,383	1,436,506	2,893,708
<b>Carrying amount</b>					
At 31 March 2025	4,235,701	3,531,400	74,394	226,587	8,068,082
At 31 March 2024	4,337,959	3,611,400	93,391	114,869	8,157,619

A valuation of Freehold and Leasehold Land & Buildings was carried out by Kenneally Property in January 2024.

The company had no tangible fixed assets at 31 March 2025 or 31 March 2024.

Tangible fixed assets includes assets held under finance lease with a NBV of €3,892 at 31st March 2025 (2024: €Nil).

### 12 Fixed asset investments

	Notes	Group 2025 €	2024 €	Company 2025 €	2024 €
Investments in subsidiaries	13	-	-	446,611	446,611

#### Movements in fixed asset investments

##### Company

##### Current financial year

	Shares in subsidiaries €
<b>Cost or valuation</b>	
At 1 April 2024 and 31 March 2025	446,611
<b>Net book value</b>	
At 31 March 2025	446,611
At 31 March 2024	446,611

# ESKER PROPRIETARY SERVICES LIMITED CONSOLIDATED GROUP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 13 Subsidiaries

Details of the company's subsidiaries at 31 March 2025 are as follows:

Name of undertaking	Registered office	Class of shares held	% Held Direct
Esker Care Limited	Esker Place, Cathedral Road, Cavan	Ordinary Shares	100.00
Esker Lodge Limited	Esker Place, Cathedral Road, Cavan	Ordinary Shares	100.00
Esker Home Care Limited	Esker Place, Cathedral Road, Cavan	Ordinary Shares	100.00

### 14 Financial instruments

	Group 2025 €	2024 €	Company 2025 €	2024 €
<b>Carrying amount of financial assets</b>				
Trade and Other Debtors	329,810	286,490	-	-
<b>Carrying amount of financial liabilities</b>				
Trade creditors	144,852	137,423	-	-
Other creditors	5,467	1,440	-	-
Bank loans	2,696,358	2,904,572	-	-
Amounts due to group companies	-	-	42,718	1,718
Accruals	31,753	75,346	-	-
	<u>2,878,430</u>	<u>3,118,781</u>	<u>42,718</u>	<u>1,718</u>

### 15 Stocks

	Group 2025 €	2024 €	Company 2025 €	2024 €
Finished goods	12,953	6,275	-	-

### 16 Debtors

	Group 2025 €	2024 €	Company 2025 €	2024 €
<b>Amounts falling due within one year:</b>				
Trade debtors	329,247	286,490	-	-
Other debtors	563	-	-	-
Prepayments and accrued income	51,426	10,072	-	-
	<u>381,236</u>	<u>296,562</u>	<u>-</u>	<u>-</u>

The fair value of Debtors and Prepayments are approximate to their carrying amount.

# ESKER PROPRIETARY SERVICES LIMITED CONSOLIDATED GROUP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 17 Creditors: amounts falling due within one year

	Notes	Group 2025 €	2024 €	Company 2025 €	2024 €
Bank loans	19	366,920	366,920	-	-
Obligations under finance leases	20	1,992	-	-	-
Trade creditors		144,852	137,423	-	-
Amounts owed to group undertakings		-	-	42,718	1,718
Corporation tax payable		94,203	37,294	-	-
PAYE and social security		80,779	47,154	-	-
Other creditors		2,133	1,440	-	-
Accruals		31,753	75,346	-	-
		<u>722,632</u>	<u>665,577</u>	<u>42,718</u>	<u>1,718</u>

Trade and Other Creditors are payable at various dates in the next 12 months in accordance with the usual suppliers terms. Tax and social insurance are repayable at various dates over the coming months inline with Revenue Commissioners guidelines.

Amounts owed to group companies are unsecured, interest free and are repayable on demand.

#### 18 Creditors: amounts falling due after more than one year

	Notes	Group 2025 €	2024 €	Company 2025 €	2024 €
Bank loans and overdrafts	19	2,329,438	2,537,652	-	-
Obligations under finance leases	20	1,342	-	-	-
Government grants	21	36,169	-	-	-
		<u>2,366,949</u>	<u>2,537,652</u>	<u>-</u>	<u>-</u>

#### 19 Loans and overdrafts

	Group 2025 €	2024 €	Company 2025 €	2024 €
Bank loans	<u>2,696,358</u>	<u>2,904,572</u>	<u>-</u>	<u>-</u>
Payable within one year	366,920	366,920	-	-
Payable after one year	<u>2,329,438</u>	<u>2,537,652</u>	<u>-</u>	<u>-</u>

Bank security comprises of mortgage debenture over all its property, assets and undertakings, together with inter company cross guarantees and assignment of keyman insurance policy.

# ESKER PROPRIETARY SERVICES LIMITED CONSOLIDATED GROUP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 20 Finance lease obligations

	<b>Group</b>		<b>Company</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
	€	€	€	€
Future minimum lease payments due under finance leases:				
Within one year	1,992	-	-	-
In two to five years	1,342	-	-	-
	<u>3,334</u>	<u>-</u>	<u>-</u>	<u>-</u>

### 21 Government grants

	<b>Group</b>		<b>Company</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
	€	€	€	€
Arising from government grants	36,169	-	-	-
	<u>36,169</u>	<u>-</u>	<u>-</u>	<u>-</u>

### 22 Retirement benefit schemes

	<b>2025</b>	<b>2024</b>
	€	€
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	38,695	32,989
	<u>38,695</u>	<u>32,989</u>

A defined contribution pension scheme is operated for all qualifying employees. The assets of the scheme are held separately from those of the group in an independently administered fund.

### 23 Share capital

	<b>Group and company</b>	
	<b>2025</b>	<b>2024</b>
	€	€
<b>Ordinary share capital</b>		
<b>Authorised equity</b>		
1,000,000 Ordinary shares of €1 each	1,000,000	1,000,000
	<u>1,000,000</u>	<u>1,000,000</u>
<b>Issued and fully paid equity</b>		
100 Ordinary shares of €1 each	100	100
	<u>100</u>	<u>100</u>

### 24 Section 357 Guarantee

For the purpose of Section 357 of the Companies Act 2014, the Parent Company has undertaken by Board Resolution to indemnify the creditors of its subsidiary companies; Esker Care Limited, Esker Lodge Limited and Esker Home Care limited, in respect of all amounts shown as liabilities or commitments for the financial year ended 31st March 2025.

### 25 Events after the reporting date

There have been no significant events since the balance sheet date which require disclosure in or amendment of these financial statements.

# ESKER PROPRIETARY SERVICES LIMITED CONSOLIDATED GROUP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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### 26 Related party transactions

#### Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2025	2024
	€	€
Aggregate compensation	224,172	92,667
Company pension contributions to defined contribution schemes	23,335	19,251
	<u>247,507</u>	<u>111,918</u>

#### Other information

The group paid €144,000 (2024: €154,000) of rent to The Esker Lodge Partnership, a partnership of which director Vicky McDwyer is a member.

The group also received €10,000 (2024: €10,000) of rent from The Esker Lodge Partnership.

### 27 Related party transactions

The group has availed of the exemption under FRS 102 in relation to the disclosure of transactions with group companies.

### 28 Capital Commitments

There were no capital commitments at the year end.

# ESKER PROPRIETARY SERVICES LIMITED CONSOLIDATED GROUP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 29 Cash generated from/(absorbed by) group operations

	2025 €	2024 €
Profit for the year after tax	125,116	4,706,599
<b>Adjustments for:</b>		
Taxation charged	79,179	79,395
Finance costs	189,640	202,031
Investment income	(5)	(3)
Amortisation and impairment of assets	(8,561)	-
Depreciation and impairment of tangible fixed assets	254,846	242,821
Other gains and losses	-	(4,550,125)
<b>Movements in working capital:</b>		
Increase in stocks	(6,678)	(6,275)
(Increase)/decrease in debtors	(84,674)	77,927
Decrease in creditors	(1,846)	(4,587,531)
Increase in deferred income	36,169	-
<b>Cash generated from/(absorbed by) operations</b>	<u>583,186</u>	<u>(3,835,161)</u>

### 30 Cash generated from/(absorbed by) operations - company

	2025 €	2024 €
Profit for the year after tax	-	446,411
<b>Adjustments for:</b>		
Other gains and losses	-	(446,411)
<b>Movements in working capital:</b>		
Increase/(decrease) in creditors	41,000	(446,411)
<b>Cash generated from/(absorbed by) operations</b>	<u>41,000</u>	<u>(446,411)</u>

### 31 Analysis of changes in net debt - group

	1 April 2024 €	Cash flows €	Other non-31 March 2025 cash changes €	€
Cash at bank and in hand	499,385	9,653	-	509,038
Borrowings excluding overdrafts	(2,904,572)	4,758,339	(4,550,125)	(2,696,358)
Obligations under finance leases	-	(3,334)	-	(3,334)
	<u>(2,405,187)</u>	<u>4,764,658</u>	<u>(4,550,125)</u>	<u>(2,190,654)</u>

# ESKER PROPRIETARY SERVICES LIMITED CONSOLIDATED GROUP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2025*

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### 32 Analysis of changes in net funds - company

	1 April 2024	Cash flows	31 March 2025
	€	€	€
Cash at bank and in hand	-	41,000	41,000
	<u>          </u>	<u>          </u>	<u>          </u>

### 33 Approval of the financial statements

The board of directors approved these financial statements for issue on 22 December 2025.