

C10

Company Registration No. 225284 (Republic of Ireland)

O' BYRNE INSURANCES LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

O' BYRNE INSURANCES LIMITED

COMPANY INFORMATION

Directors	Paul O'Byrne Marie Therese O'Byrne Ciaran O'Byrne
Secretary	Marie Therese O'Byrne
Company number	225284
Registered office	7 Winton Avenue Rathgar Dublin 6
Auditor	Carney Walsh & Company Limited Chartered Accountants 1 Clonskeagh Square Clonskeagh Dublin 14
Bankers	Bank of Ireland Main Street Dundrum Dublin 14

O' BYRNE INSURANCES LIMITED

CONTENTS

	Page
Directors' report	1 - 2
Directors' responsibilities statement	3
Independent auditor's report	4 - 6
Profit and loss account	7
Statement of comprehensive income	8
Balance sheet	9
Statement of changes in equity	10
Statement of cash flows	11
Notes to the financial statements	12 - 21

O' BYRNE INSURANCES LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2025

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

Principal activities and review of the business

The principal activities of the company continued to be that of the carrying on of insurance broking and mortgage broking consultancy and agency business. The company made a profit on ordinary activities before tax of €46,285 (2024: profit of €50,786).

The directors are pleased with the results for the year and that the company will continue to be profitable into the future. The directors intend to continue to develop the business in the coming year. The directors are satisfied that the company can continue as a going concern.

Principal risks and uncertainties

The directors consider that the following are the principal risk factors that could materially and adversely affect the company's future profit or financial position. The company has controls in place to limit each of these potential exposures and the management team in conjunction with the directors regularly review, reassess and proactively limit the associated risk.

- Significant competition; and
- Higher operating costs in Ireland due to inflation pressures.

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:

Paul O'Byrne
Marie Therese O'Byrne
Ciaran O'Byrne

Results and dividends

The results for the year are set out on page 7.

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

Directors' and secretary's interests

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

	Ordinary shares of €1.27 each	
	1 October 2024	30 September 2025
Paul O'Byrne	98	98
Marie Therese O'Byrne	2	2
Ciaran O'Byrne	-	-

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.

O' BYRNE INSURANCES LIMITED

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

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 qualified and/or experienced staff, and/or
- ensuring that sufficient company resources are available for the task, and/or
- liaising with the company's auditors/accountants /seeking external professional accounting advice.
- location of computer servers.
- arrangements to guard against falsification of the records.

The accounting records are held at the company's registered office 7 Winton Avenue Rathgar Dublin 6.

Post reporting date events

The board of directors have reviewed both the company's current cash position, future budgets and related cashflows and are satisfied that the company can continue as a going concern for a period of at least 12 months from the date of approving these financial statements.

Future developments

It is not planned to make significant changes in the activities of the business in the near future.

Auditor

In accordance with the Companies Act 2014, section 383(2), Carney Walsh & Company Limited continue in office as auditor of the company.

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 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 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

Paul O'Byrne
Director

11 March 2026

Ciaran O'Byrne
Director

11 March 2026

O' BYRNE INSURANCES LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 30 SEPTEMBER 2025

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* issued by the Financial Reporting Council (Generally accepted Accounting Practice in Ireland). Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for 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 company will continue in business.

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

On behalf of the board

Paul O'Byrne
Director

11 March 2026



Ciaran O'Byrne
Director



CARNEY WALSH
& Company Limited
Chartered Accountants

accounting
auditing
company
secretarial
corporate
finance
management
consultancy
taxation

1 Clonskeagh Square, Clonskeagh, Dublin 14. D14 P8 X9
telephone (01) 6070 200 fax (01) 6070 202
e mail mail@carneywalsh.ie

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF O' BYRNE INSURANCES LIMITED

Opinion

We have audited the financial statements of O' Byrne Insurances Limited ('the company') for the year ended 30 September 2025, which comprise the profit and loss account, the statement of comprehensive income, the balance sheet, the statement of changes in equity, the 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 financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 30 September 2025 and of its profit for the 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 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 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.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF O' BYRNE INSURANCES LIMITED

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 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 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 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 company or to cease operations, or have no realistic alternative but to do so.

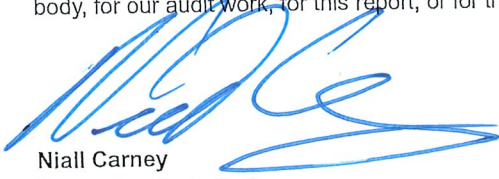
Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the company's 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 company's 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.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE MEMBERS OF O' BYRNE INSURANCES LIMITED

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.



Niall Carney
For and on behalf of
Carney Walsh & Company Limited
Chartered Accountants
Statutory audit firm

11 March 2026

1 Clonskeagh Square
Clonskeagh
Dublin 14

O' BYRNE INSURANCES LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2025

	Notes	2025 €	2024 €
Turnover	3	340,169	301,237
Administrative expenses		<u>(250,609)</u>	<u>(207,346)</u>
Operating profit	4	89,560	93,891
Financial asset impairment	8	<u>(43,275)</u>	<u>(43,105)</u>
Profit before taxation		46,285	50,786
Tax on profit	7	<u>(12,472)</u>	<u>(13,037)</u>
Profit for the financial year		<u><u>33,813</u></u>	<u><u>37,749</u></u>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

O' BYRNE INSURANCES LIMITED

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 SEPTEMBER 2025

	2025 €	2024 €
Profit for the year	33,813	37,749
Other comprehensive income	-	-
Total comprehensive income for the year	<u>33,813</u>	<u>37,749</u>

O' BYRNE INSURANCES LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2025

	Notes	€	2025 €	€	2024 €
Fixed Assets					
Intangible assets	9		-		10,000
Tangible assets	10		337		9
Financial assets	11		159,495		202,770
			<u>159,832</u>		<u>212,779</u>
Current Assets					
Debtors	12	6,659		23,060	
Cash at bank and in hand		277,381		93,819	
		<u>284,040</u>		<u>116,879</u>	
Creditors: amounts falling due within one year	13	(249,142)		(128,741)	
Net current assets/(liabilities)			<u>34,898</u>		<u>(11,862)</u>
Total assets less current liabilities			<u>194,730</u>		<u>200,917</u>
Creditors: amounts falling due after more than one year	14		(20,000)		(60,000)
Net assets			<u><u>174,730</u></u>		<u><u>140,917</u></u>
Capital and reserves					
Called up share capital presented as equity			127		127
Profit and loss reserves			174,603		140,790
Total equity			<u><u>174,730</u></u>		<u><u>140,917</u></u>

The financial statements were approved by the board of directors and authorised for issue on 11 March 2026 and are signed on its behalf by:

Paul O'Byrne
Director

Ciaran O'Byrne
Director

O' BYRNE INSURANCES LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 SEPTEMBER 2025

	Notes	Share capital €	Profit and loss reserves €	Total €
Balance at 1 October 2023		127	103,041	103,168
Year ended 30 September 2024: Profit and total comprehensive income for the year		-	37,749	37,749
Balance at 30 September 2024		127	140,790	140,917
Year ended 30 September 2025: Profit and total comprehensive income for the year		-	33,813	33,813
Balance at 30 September 2025		127	174,603	174,730

O' BYRNE INSURANCES LIMITED

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 SEPTEMBER 2025

	Notes	€	2025 €	€	2024 €
Cash flows from operating activities					
Cash generated from operations	21		199,621		73,581
Income taxes paid			(15,577)		(16,378)
			<u>184,044</u>		<u>57,203</u>
Net cash inflow from operating activities					
Investing activities					
Purchase of tangible fixed assets		(504)		-	
Proceeds on disposal of fixed asset investments		(43,275)		(43,105)	
Proceeds from other investments and loans		43,275		43,105	
			<u>(504)</u>		<u>-</u>
Net cash used in investing activities					
Net cash used in financing activities					
			<u>-</u>		<u>-</u>
Net increase in cash and cash equivalents					
			183,540		57,203
Cash and cash equivalents at beginning of year			93,642		36,439
Cash and cash equivalents at end of year			<u>277,182</u>		<u>93,642</u>
Relating to:					
Cash at bank and in hand			277,381		93,819
Bank overdrafts included in creditors payable within one year			(199)		(177)
			<u>277,182</u>		<u>93,642</u>

O' BYRNE INSURANCES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2025

1 Accounting policies

Company information

O' Byrne Insurances Limited is a limited company domiciled and incorporated in the Republic of Ireland. The registered office is 7 Winton Avenue, Rathgar, Dublin 6 and its company registration number is 225284.

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.

1.2 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.

1.3 Turnover

Turnover represents the total commission income received in the period.

1.4 Goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life.

Goodwill 20% straight line

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:

Fixtures, fittings & equipment 20% 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 credited or charged to profit or loss.

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible 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.

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.

O' BYRNE INSURANCES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

(Continued)

1 Accounting policies

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.

1.7 Cash and cash equivalents

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.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Trade debtors, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment.

Interest is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

O' BYRNE INSURANCES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

(Continued)

1 Accounting policies

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

1.9 Equity instruments

Equity instruments issued by the company 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 company.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.10 Taxation

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

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 company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

The yearly charge for taxation is based on the profit for the year and is calculated with reference to the tax rates applying at the balance sheet date. Deferred taxation is calculated on the differences between the company's taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements. The full deferred tax effect is recognised on differences between amounts funded and amounts charged to the profit and loss account in relation to pensions and other retirement benefits. In calculating the amount of deferred tax, discounting is not used.

1.11 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.

2 Judgements and key sources of estimation uncertainty

In the application of the company'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.

O' BYRNE INSURANCES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

3 Turnover

An analysis of the company's turnover is as follows:

	2025	2024
	€	€
Turnover analysed by class of business		
Commission income	334,368	296,887
Fee income	5,800	4,350
	<u>340,169</u>	<u>301,237</u>

4 Operating profit

Operating profit for the year is stated after charging:

	2025	2024
	€	€
Fees payable to the company's auditor for the audit of the company's financial statements	4,182	4,059
Depreciation of owned tangible fixed assets	176	337
Amortisation of intangible assets	10,000	10,000
	<u>14,358</u>	<u>14,396</u>

5 Employees

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

	2025	2024
	Number	Number
Administration	5	6
	<u>5</u>	<u>6</u>

Their aggregate remuneration comprised:

	2025	2024
	€	€
Wages and salaries	180,162	130,123
Social security costs	10,486	8,990
	<u>190,648</u>	<u>139,113</u>

6 Directors' remuneration

Remuneration for qualifying services during the year

	2025	2024
	€	€
Remuneration for qualifying services during the year	172,907	121,667
	<u>172,907</u>	<u>121,667</u>

O' BYRNE INSURANCES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

7	Taxation	2025 €	2024 €
	Current tax		
	Corporation tax on profits for the current period	<u>12,472</u>	<u>13,037</u>

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	<u>46,285</u>	<u>50,786</u>
Expected tax charge based on the standard rate of corporation tax of 12.50% (2024: 12.50%)	5,786	6,348
Non deductible expenses	73	70
Depreciation add back	22	42
Capital allowances	(68)	(61)
Amortisation	1,250	1,250
Financial asset impairment	5,409	5,388
Taxation charge for the year	<u>12,472</u>	<u>13,037</u>

8 Impairments

The impairment losses in respect of financial assets are recognised in other gains and losses in the profit and loss account.

Impairment losses have been recognised in profit or loss as follows:

	Notes	2025 €	2024 €
In respect of:			
Fixed asset investments	11	<u>(43,275)</u>	<u>(43,105)</u>
Recognised in:			
Amounts written off investments		<u>(43,275)</u>	<u>(43,105)</u>

O' BYRNE INSURANCES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

9	Intangible fixed assets	Goodwill €
	Cost	299,677
	At 1 October 2024 and 30 September 2025	<u>299,677</u>
	Amortisation and impairment	289,677
	At 1 October 2024	10,000
	Amortisation charged for the year	<u>10,000</u>
	At 30 September 2025	<u>299,677</u>
	Carrying amount	-
	At 30 September 2025	<u><u>-</u></u>
	At 30 September 2024	<u><u>10,000</u></u>
10	Tangible fixed assets	Fixtures, fittings & equipment €
	Cost	5,405
	At 1 October 2024	504
	Additions	<u>5,909</u>
	At 30 September 2025	<u>5,909</u>
	Depreciation and impairment	5,396
	At 1 October 2024	176
	Depreciation charged in the year	<u>5,572</u>
	At 30 September 2025	<u>5,572</u>
	Carrying amount	337
	At 30 September 2025	<u><u>337</u></u>
	At 30 September 2024	<u><u>9</u></u>

O' BYRNE INSURANCES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

11	Financial assets	2025	2024
		€	€
	Financial asset	<u>159,495</u>	<u>202,770</u>
	Movements in fixed asset investments		Investments
			€
	Cost or valuation		202,770
	At 1 October 2024 & 30 September 2025		<u>202,770</u>
	Impairment		-
	At 1 October 2024		43,275
	Impairment losses		<u>43,275</u>
	At 30 September 2025		<u>43,275</u>
	Carrying amount		159,495
	At 30 September 2025		<u>159,495</u>
	At 30 September 2024		<u>202,770</u>

O' BYRNE INSURANCES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

12	Debtors		2025	2024
			€	€
	Amounts falling due within one year:			
	Corporation tax recoverable		560	-
	Prepayments		6,099	23,060
			<u>6,659</u>	<u>23,060</u>
			<u><u>6,659</u></u>	<u><u>23,060</u></u>
13	Creditors: amounts falling due within one year		2025	2024
		Notes	€	€
	Amounts owed to credit institutions	15	199	177
	Corporation tax		-	2,545
	PAYE and social security		26,249	3,921
	Deferred income	16	40,000	40,000
	Other creditors		173,224	72,935
	Accruals		9,470	9,163
			<u>249,142</u>	<u>128,741</u>
			<u><u>249,142</u></u>	<u><u>128,741</u></u>
14	Creditors: amounts falling due after more than one year		2025	2024
		Notes	€	€
	Deferred income	16	20,000	60,000
			<u>20,000</u>	<u>60,000</u>
			<u><u>20,000</u></u>	<u><u>60,000</u></u>
15	Loans and overdrafts		2025	2024
			€	€
	Credit card		199	177
			<u>199</u>	<u>177</u>
	Payable within one year		199	177
			<u>199</u>	<u>177</u>
			<u><u>199</u></u>	<u><u>177</u></u>
16	Deferred income		2025	2024
			€	€
	Other deferred income		60,000	100,000
			<u>60,000</u>	<u>100,000</u>
			<u><u>60,000</u></u>	<u><u>100,000</u></u>
	Included in the financial statements as follows:			
	Current liabilities		40,000	40,000
	Non-current liabilities		20,000	60,000
			<u>40,000</u>	<u>60,000</u>
			<u>20,000</u>	<u>60,000</u>
			<u><u>60,000</u></u>	<u><u>100,000</u></u>

O' BYRNE INSURANCES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

17 Events after the reporting date

The board of directors have reviewed both the company's current cash position, future budgets and related cashflows and are satisfied that the company can continue as a going concern for a period of at least 12 months from the date of approving these financial statements.

18 Related party transactions

During the year there were no related party transactions other than those noted above in note 18.

19 Directors' transactions

Directors' Loans

Description	% Rate	Opening balance €	Amounts advanced €	Amounts repaid €	Closing balance €
Paul O'Byrne	-	72,241	178,157	(77,869)	172,529
Ciaran O'Byrne	-	695	60,662	(60,662)	695
		<u>72,936</u>	<u>238,819</u>	<u>(138,531)</u>	<u>173,224</u>

20 Ultimate controlling party

The directors regard the shareholders as the ultimate controlling party.

21 Cash generated from operations

	2025 €	2024 €
Profit for the year after tax	33,813	37,749
Adjustments for:		
Taxation charged	12,472	13,037
Amortisation and impairment of intangible assets	10,000	10,000
Depreciation and impairment of tangible fixed assets	176	337
Financial asset impairment	43,275	43,105
Movements in working capital:		
Decrease/(increase) in debtors	16,961	(14,295)
Increase in creditors	122,924	23,648
Decrease in deferred income	(40,000)	(40,000)
Cash generated from operations	<u>199,621</u>	<u>73,581</u>

O' BYRNE INSURANCES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2025

22 Analysis of changes in net funds

	1 October 2024	Cash flows	30 September 2025
	€	€	€
Cash at bank and in hand	93,819	183,562	277,381
Credit card	(177)	(22)	(199)
	<u>93,642</u>	<u>183,540</u>	<u>277,182</u>

23 Approval of financial statements

The directors approved the financial statements on 11 March 2026