

SEAN G. CUSACK LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

Company registration number 88828 (Ireland)

SEAN G. CUSACK LIMITED

COMPANY INFORMATION

Directors	Paul Kavanagh Brendan Harrington Charles McCarthy
Secretary	Brendan Harrington
Company number	88828
Registered office	Anderson Centre O'Neill Crowley Quay, Fermoy, Co. Cork.
Auditor	Moore Ireland Audit Partners Limited, Chartered Accountants & Statutory Auditors, 83 South Mall, Cork.
Business address	Short Quay, Kinsale, Co. Cork.
Bankers	AIB Bank, 66 South Mall, Cork.
Solicitors	O'Flynn Exhams & Partners 58 South Mall Cork

SEAN G. CUSACK LIMITED

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SEAN G. CUSACK 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

The principal activity of the company is insurance brokerage.

Fair review of the business

A review of the operations of the company during the financial year and the results of those operations are as follows:

The Profit & Loss Account and Balance Sheet for the year ended 30 September 2025 are set out on pages 7 to 8. Profit on ordinary activities before tax amounted to €Nil compared to €Nil in the previous year.

Total assets of the business have not moved and the total liabilities of the business have not moved resulting in no movement in net assets. The directors believe the financial position of the company to be satisfactory.

During the period ended 30 September 2020 the company transferred its book of business to its parent company and thereafter the company ceased to trade. The directors are looking to wind down the company in an orderly manner.

Principal risks and uncertainties

There are no risks or uncertainties at present as the company has ceased to trade and the directors are looking to wind down the company in an orderly manner.

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

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

Paul Kavanagh
Brendan Harrington
Charles McCarthy

The company secretary throughout the financial period was Brendan Harrington.

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 Kavanagh	-	-
Brendan Harrington	-	-
Charles McCarthy	-	-

Charles McCarthy Insurances Limited owns 100% of the ordinary share capital of the company. Charles McCarthy owns 100% of the ordinary share capital of the company's ultimate parent, Monabeg Investments Limited.

SEAN G. CUSACK 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:

- implementation of necessary policies and procedures for recording transactions,
- employment of competent accounting personnel with appropriate expertise,
- the provision of adequate resources to the financial function.

The accounting records are held at the company's business premises, 2-3 South Mall, Cork.

Post reporting date events

No matters or circumstances have arisen since the end of the financial period which significantly affected or may significantly affect the operations of the company, the results of those operations or the assets, liabilities and financial position of the entity.

Auditor

In accordance with the Companies Act 2014, section 383(2), Moore Ireland Audit Partners 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 auditors are unaware, and
- the director has taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

On behalf of the board



Paul Kavanagh
Director



Brendan Harrington
Director

Date: 19/2/26

SEAN G. CUSACK 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 Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Financial Reporting Council.

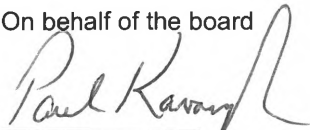
Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for 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 accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be 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 Kavanagh
Director

Date: 19/2/26



Brendan Harrington
Director

SEAN G. CUSACK LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SEAN G. CUSACK LIMITED

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Sean G. Cusack Limited (the 'company') for the year ended 30 September 2025 which comprise the profit and loss account, the balance sheet, the statement of changes in equity, the statement of cash flows and notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland issued in the United Kingdom by the Financial Reporting Council*.

In our opinion the financial statements:

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

Emphasis of matter - Financial Statements prepared on a basis other than going concern

We draw your attention to note 2.2 which explains the financial statements have been prepared on a basis other than that of going concern as the company ceased to trade in the year ended 30 September 2020. The directors are looking to wind down the company in an orderly manner.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and 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.

SEAN G. CUSACK LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF SEAN G. CUSACK 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.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement on page 3, the directors are responsible for the preparation of the financial statements in accordance with applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease 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 Irish Auditing and Accounting Supervisory Authority'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.

SEAN G. CUSACK LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF SEAN G. CUSACK LIMITED

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.



John Callaghan

**for and on behalf of Moore Ireland Audit Partners Limited,
Chartered Accountants &
Statutory Audit Firm,
83 South Mall,
Cork.**

Date: 20/02/2026

SEAN G. CUSACK LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2025

		2025	2024
	Notes	€	€
Profit before taxation		-	-
Tax on profit	5	-	-
Profit for the financial year		-	-
Total comprehensive income for the year		-	-

All of the activities of the company were discontinued on 12 June 2020 as the trade was transferred to the parent company on that date.

SEAN G. CUSACK LIMITED


BALANCE SHEET

AS AT 30 SEPTEMBER 2025

	Notes	2025 €	€	2024 €	€
Current assets					
Debtors	7	10,000		10,000	
Net current assets			10,000		10,000
Capital and reserves					
Called up share capital presented as equity	8		3		3
Profit and loss reserves			9,997		9,997
Total equity			10,000		10,000

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved by the board of directors and authorised for issue on 19/2/26 and are signed on its behalf by:


Paul Kavanagh
Director


Brendan Harrington
Director

SEAN G. CUSACK LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 SEPTEMBER 2025

	Share capital	Profit and loss reserves	Total
	€	€	€
Balance at 1 October 2023	3	9,997	10,000
Year ended 30 September 2024:			
Profit and total comprehensive income	-	-	-
	<hr/>	<hr/>	<hr/>
Balance at 30 September 2024	3	9,997	10,000
Year ended 30 September 2025:			
Profit and total comprehensive income	-	-	-
	<hr/>	<hr/>	<hr/>
Balance at 30 September 2025	<u>3</u>	<u>9,997</u>	<u>10,000</u>

SEAN G. CUSACK LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 SEPTEMBER 2025

	2025		2024	
	€	€	€	€
Cash flows from operating activities		-		-
		<hr/>		<hr/>
Net increase in cash and cash equivalents		-		-
Cash and cash equivalents at beginning of year		-		-
		<hr/>		<hr/>
Cash and cash equivalents at end of year		-		-
		<hr/> <hr/>		<hr/> <hr/>

SEAN G. CUSACK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2025

1 General Information

Company information

Sean G. Cusack Limited is a limited company domiciled and incorporated in the Ireland. The registered office is Short Quay, Kinsale, Co. Cork. and its company registration number is 88828. The nature of the company's operations and its principal activities are set out in the Directors' Report.

Statement of Compliance

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.

Currency

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 €.

2 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

2.1 Basis of preparation

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

2.2 Going concern

The financial statements are prepared on the break up basis as the company ceased to trade in the financial period ended 30 September 2020. The directors are looking to wind down the company in an orderly manner.

The preparation of financial statements on a break-up basis is a departure from the requirement of Schedule 3, Part III, Paragraph 12 of the Companies Act 2014 to prepare financial statements on a going concern basis. This departure is made in order to comply with the overriding requirement in the Act for the financial statements to give a true and fair view. The break-up basis requires the carrying value of the assets to be at the amounts they are expected to realise, and liabilities include any amounts which have crystallised as a result of the decision to wind up the company.

2.3 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.

2.4 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.

SEAN G. CUSACK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2025

2 Accounting policies

(Continued)

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.

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.

2.5 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.

3 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.

Critical judgements

The directors are of the view that there are no judgements in applying their accounting policies that have a significant effect on amounts recognised in the financial statements.

Key sources of estimation uncertainty

The directors are of the view that there are no estimates or assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

SEAN G. CUSACK LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 SEPTEMBER 2025**

4 Employees

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

	2025	2024
	Number	Number
Total	-	-

5 Taxation

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

	2025	2024
	€	€
Profit before taxation	-	-
Expected tax charge based on the standard rate of corporation tax of 12.50% (2024: 12.50%)	-	-
Taxation charge in the financial statements	-	-

6 Financial instruments

	2025	2024
	€	€
Carrying amount of financial assets		
Debt instruments measured at amortised cost	10,000	10,000

7 Debtors

		2025	2024
		€	€
Amounts falling due within one year:	Notes		
Amounts owed by group undertakings	9	10,000	10,000

SEAN G. CUSACK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

8 Share capital

	2025 Number	2024 Number	2025 €	2024 €
Ordinary share capital				
Authorised equity				
Ordinary Shares of €1.26973 each	100,000	100,000	126,973	126,973
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Issued and fully paid				
Ordinary Shares of €1.26973 each	2	2	3	3
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

9 Related party transactions

The following amounts were outstanding at the reporting end date:

	2025 €	2024 €
Amounts due from related parties		
Entities with control, joint control or significant influence over the company	10,000	10,000
	<u> </u>	<u> </u>

10 Events after the reporting date

No matters or circumstances have arisen since the end of the financial period which significantly affected or may significantly affect the operations of the company, the results of those operations or the assets, liabilities and financial position of the entity.

11 Ultimate controlling party

The company is 100% owned by Charles McCarthy Insurances Limited, a company incorporated in the Republic of Ireland.

Monabeg Investments Limited holds 74% of the ordinary share capital of the company 's parent, being Charles McCarthy Insurances Limited.

Charles McCarthy holds 100% of the ordinary share capital of Monabeg Investments Limited and thus is considered by the directors to be the company's ultimate controlling party.

12 Approval of financial statements

The board of directors approved these financial statements and authorised them for issue on 19/2/26