SA Faughnan (Brokers) Limited

Annual Report and Financial Statements

for the financial year ended 31 March 2025

Company Number: 088953

SA Faughnan (Brokers) Limited
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SA Faughnan (Brokers) Limited
DIRECTORS AND OTHER INFORMATION

Directors	Stephen Faughnan Mary Faughnan David Faughnan
Company Secretary	Stephen Faughnan
Company Number	088953
Registered Office and Business Address	Ashtown Business Centre Navan Road Dublin 15 Ireland
Auditors	Fitzgeralds Certified Public Accountants and Statutory Audit Firm Leinster Lodge Maynooth Co. Kildare
Bankers	Allied Irish Bank West End Retail Park Blanchardstown Dublin 15 Bank of Ireland College Green Dublin 2
Solicitors	John O'Connor & Co. 37 Upper Mount Street Dublin 2

SA Faughnan (Brokers) Limited
DIRECTORS' REPORT
for the financial year ended 31 March 2025

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

Principal Activity and Review of the Business
The principal activity of the company is that of insurance brokering.

SA Faughnan Brokers Limited is a private company limited by shares, regulated by the Central Bank of Ireland. The company is an authorised insurance broker registered as an insurance, reinsurance or ancillary insurance intermediary under the European Union (Insurance Distribution) Regulations 2018. It is also registered as an investment business firm under section 10 of the Investment Intermediaries Act, 1995. It is authorised as an Investment Product Intermediary holding appointment from IIA product producers, including intermediaries that may issue appointments appearing in the register maintained under Section 31 of the Investment Intermediaries act, 1995. SA Faughnan Brokers Limited is registered as a financial service provider, which produces financial products and issues appointments to intermediaries or an intermediary which may issue appointments to other intermediaries. The company is subject Consumer Protection Code, Minimum Competency code, and Fitness and Probity Standards issued by the Central Bank of Ireland.

The main areas in which the company operates include, commercial property owners scheme, commercial property comprising of apartment block , office block risks and retail outlets, combined liability for all trades including building contractors, and commercial combined risks comprising retail outlets, golf clubs and business insurance. These areas of activity comprise almost 97% of the turnover of the business. The remaining 3% includes life and pensions and financial advice as well as motor insurance and household insurance.

Despite a 2% drop in turnover the Directors are satisfied with the company's performance during the period and it was in line with expectations. While the company continues to pursue new business opportunities, the general level of activity is expected to continue for the forseeable future.

Principal Risks and Uncertainties
The Company operates within a highly regulated framework under the supervision of the Central Bank of Ireland. The Company is subject to continuous regulatory oversight. Changes in legislation, supervisory expectations, or regulatory interpretations may affect its ability to distribute certain products, meet compliance obligations, or maintain uninterrupted service delivery. The Company actively monitors regulatory developments and allocates resources to ensure ongoing compliance with applicable laws.

The company operates in a highly competitive environment and is susceptible to fluctuations in demand for the insurance and investment products it offers to customers.

At the date of signing the financial statements, the Directors are satisfied that no material uncertainties exist which would cast significant doubt on the Company's ability to continue as a going concern. The Directors are confident that the Company will continue to achieve its strategic objectives and meet planned growth targets.

Results and Dividends
The profit for the financial year after providing for depreciation and taxation amounted to €158,774 (2024 - €233,000).

The directors do not recommend payment of a dividend.

At the end of the financial year, the company has assets of €3,530,496 (2024 - €3,449,679) and liabilities of €391,420 (2024 - €469,377). The net assets of the company have increased by €158,774.

Directors and Secretary
The directors who served throughout the financial year were as follows:

Stephen Faughnan
Mary Faughnan
David Faughnan

The secretary who served throughout the financial year was Stephen Faughnan.

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

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

SA Faughnan (Brokers) Limited
DIRECTORS' REPORT
for the financial year ended 31 March 2025

Holdings in Parent Company

Name	Company	Class of Shares	**Number Held At 31/03/25**	Number Held At 01/04/24
Stephen Faughnan	S A Faughnan (Holdings) Limited	Ordinary Shares	**75**	75
Mary Faughnan	S A Faughnan (Holdings) Limited	Ordinary Shares	**15**	15
David Faughnan	S A Faughnan (Holdings) Limited	Ordinary Shares	**10**	10

Future Developments
The company expects to increase turnover and improve profitablity in the coming year.

Post Balance Sheet Events
There have been no significant events affecting the company since the financial year-end.

Auditors
The auditors, Fitzgeralds, (Certified Public Accountants), continue in office in accordance with section 383(2) of the Companies Act 2014.

Taxation Status
The company is a close company within the meaning of the Taxes Consolidation Act, 1997.

Statement on Relevant Audit Information
In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

Accounting Records
The Directors acknowledge their responsibilities under Section 281 to Section 285 of the Companies Act 2014 to keep adequate accounting records for the company.

Signed on behalf of the board

Stephen Faughnan
Director

Mary Faughnan
Director

30 September 2025

SA Faughnan (Brokers) Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 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. 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 the 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 readily and properly 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.

Disclosure of Information to Auditor

Each persons who are directors at the date of approval of this report confirms that:

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

Signed on behalf of the board

Stephen Faughnan
Director

Mary Faughnan

Mary Faughnan
Director

30 September 2025

INDEPENDENT AUDITOR'S REPORT
to the Shareholders of SA Faughnan (Brokers) Limited

Report on the audit of the financial statements

Opinion
We have audited the financial statements of SA Faughnan (Brokers) Limited ('the company') for the financial year ended 31 March 2025 which comprise the Profit and Loss Account, the Balance Sheet, the Reconciliation of Shareholders' Funds, the Cash Flow Statement and the related notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued in the United Kingdom by the Financial Reporting Council.

In our opinion the financial statements:
- give a true and fair view of the assets, liabilities and financial position of the company as at 31 March 2025 and of its profit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the 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. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014
In our opinion, based on the work undertaken in the course of the audit, we report that:
- the information given in the 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.

INDEPENDENT AUDITOR'S REPORT
to the Shareholders of SA Faughnan (Brokers) Limited

Matters on which we are required to report by exception
Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the 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 set out on page 6, 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 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 operation, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: www.iaasa.ie/wp-content/uploads/2022/10/Description_of_auditors_responsibilities_for_audit.pdf. The description forms part of our Auditor's Report.

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

Dylan Fitzgerald
for and on behalf of
FITZGERALDS
Certified Public Accountants and Statutory Audit Firm
Leinster Lodge
Maynooth
Co. Kildare

30 September 2025

SA Faughnan (Brokers) Limited
PROFIT AND LOSS ACCOUNT
for the financial year ended 31 March 2025

	Notes	2025 €	2024 €
Turnover	4	**1,449,092**	1,475,706
Gross profit		**1,449,092**	1,475,706
Administrative expenses		**(1,229,786)**	(1,200,050)
Operating profit	5	**219,306**	275,656
Investment income	6	**872**	1,281
Interest receivable and similar income	7	**-**	219
Value adjustments in respect of investments	8	**(50,000)**	-
Profit before taxation		**170,178**	277,156
Tax on profit	10	**(11,404)**	(44,156)
Profit for the financial year		**158,774**	233,000
Total comprehensive income		**158,774**	233,000

Approved by the board on 30 September 2025 and signed on its behalf by:

Stephen Faughnan
Director

Mary Faughnan

Mary Faughnan
Director

SA Faughnan (Brokers) Limited
BALANCE SHEET
as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	11	**65,884**	87,140
Current Assets			
Debtors	12	**104,126**	381,924
Investments	13	**-**	50,000
Cash and cash equivalents		**3,360,486**	2,930,615
		3,464,612	3,362,539
Creditors: amounts falling due within one year	15	**(416,775)**	(475,692)
Net Current Assets		**3,047,837**	2,886,847
Total Assets less Current Liabilities		**3,113,721**	2,973,987
Provisions for liabilities	17	**25,355**	6,315
Net Assets		**3,139,076**	2,980,302
Capital and Reserves			
Called up share capital presented as equity	18	**127**	127
Retained earnings		**3,138,949**	2,980,175
Equity attributable to owners of the company		**3,139,076**	2,980,302

Approved by the board on 30 September 2025 and signed on its behalf by:

Stephen Faughnan
Director

Mary Faughnan
Director

SA Faughnan (Brokers) Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS
as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
At 1 April 2023	127	2,747,175	2,747,302
Profit for the financial year	-	233,000	233,000
At 31 March 2024	127	2,980,175	2,980,302
Profit for the financial year	-	158,774	158,774
At 31 March 2025	**127**	**3,138,949**	**3,139,076**

SA Faughnan (Brokers) Limited
CASH FLOW STATEMENT
for the financial year ended 31 March 2025

	Notes	2025 €	2024 €
Cash flows from operating activities			
Profit for the financial year		**158,774**	233,000
Adjustments for:			
Investment income		**(872)**	(1,281)
Interest receivable and similar income		**-**	(219)
Amount written off investments		**50,000**	-
Tax on profit on ordinary activities		**11,404**	44,156
Depreciation		**22,304**	21,955
Profit/loss on disposal of tangible assets		**-**	(21,176)
		241,610	276,435
Movements in working capital:			
Movement in debtors		**117,484**	(88,771)
Movement in creditors		**(58,917)**	(11,407)
Cash generated from operations		**300,177**	176,257
Tax paid		**(35,825)**	(41,488)
Tax repaid		**5,591**	23,046
Net cash generated from operating activities		**269,943**	157,815
Cash flows from investing activities			
Interest received		**872**	1,500
Payments to acquire tangible assets		**(1,048)**	(105,000)
Receipts from sales of tangible assets		**-**	40,000
Net cash used in investment activities		**(176)**	(63,500)
Cash flows from financing activities			
Movement in funding to subsidiaries/group companies and connected parties		**160,104**	44,125
Net increase in cash and cash equivalents		**429,871**	138,440
Cash and cash equivalents at beginning of financial year		**2,930,615**	2,792,175
Cash and cash equivalents at end of financial year	**14**	**3,360,486**	2,930,615

1. General Information

SA Faughnan (Brokers) Limited is a company limited by shares incorporated in Ireland. The registered office is located at Ashtown Business Centre, Navan Road, Dublin 15. The company is registered with the Companies Registration Office under the company number 75580

2. Summary of Significant Accounting Policies

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

Statement of compliance
The financial statements of the company for the year ended 31 March 2025 have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council.

Basis of preparation
The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” issued by the Financial Reporting Council.

The company qualifies as a large company as defined by section 280H of the Companies Act 2014 in respect of the financial year.

Turnover
Turnover represents the total value of commissions made during the year. Commission is recognised once the policy is approved by both the policy holder and the product provider

Currency
Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol "€"

Tangible assets and depreciation
Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery	-	12.5% Straight Line
Fixtures, fittings and equipment	-	12.5% Straight Line
Motor vehicles	-	20% Straight Line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Computer related equipment is depreciated at 33.3%

Investments
Current asset investments are stated at the lower of cost and net realisable value.

Trade and other debtors
Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Cash and cash equivalents
Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

Provisions
Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

Trade and other creditors
Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Employee benefits
Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

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

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

3. Significant accounting judgements and key sources of estimation uncertainty

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

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

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

(a) Establishing useful economic lives for depreciation/amortisation purposes of tangible and intangible fixed assets
Long-lived assets, consisting primarily of tangible and intangible fixed assets, comprise a significant portion of the total assets. The annual depreciation/amortisation 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.

4. Turnover

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

5. Operating profit

	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	**22,304**	21,955
(Profit) on disposal of tangible assets	**-**	(21,176)
Auditor's remuneration		
- audit of individual company accounts	**17,201**	15,560

6. Income from investments

	2025	2024
	€	€
Interest from subsidiary companies	**872**	1,281

7. Interest receivable and similar income

	2025	2024
	€	€
Bank interest	**-**	219

8. Value adjustments in respect of investments

	2025	2024
	€	€
Value adjustments in respect of investments in prior financial year written back:		
- current assets	**50,000**	-

9. Employees and remuneration

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

	2025	2024
	Number	Number
Management	**3**	3
Operations	**6**	6
	9	9

The staff costs (inclusive of directors' salaries) comprise:	**2025**	2024
	€	€
Wages and salaries	**714,953**	650,519
Social welfare costs	**40,457**	37,372
Pension costs	**89,644**	163,426
	845,054	851,317

continued

10. Tax on profit

	2025	2024
	€	€
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (2024 - 12.50%) (Note 10 (b))	**30,444**	35,897
Deferred tax:		
Origination and reversal of timing differences	**(19,040)**	8,259
Total deferred tax	**(19,040)**	8,259
Tax on profit (Note 10 (b))	**11,404**	44,156

(b) Factors affecting tax charge for the financial year

The tax assessed for the financial year differs from the standard rate of corporation tax in Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:

	2025	2024
	€	€
Profit taxable at 12.50%	**169,306**	275,656
Profit taxable at 25%	**872**	1,500
Profit before tax	**170,178**	277,156
Profit before tax multiplied by the standard rate of corporation tax in Republic of Ireland at 12.50% (2024 - 12.50%)	**21,163**	34,457
Profit before tax multiplied by 25%	**218**	375
	21,381	34,832
Effects of:		
Expenses not deductible for tax purposes	**273**	1,200
Depreciation in excess of capital allowances for period	**2,540**	(135)
Deferred tax	**(19,040)**	8,259
Diminution in value of investments	**6,250**	-
Total tax charge for the financial year (Note 10 (a))	**11,404**	44,156

11. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 April 2024	14,474	7,639	105,000	127,113
Additions	1,048	-	-	1,048
At 31 March 2025	15,522	7,639	105,000	128,161
Depreciation				
At 1 April 2024	14,474	4,499	21,000	39,973
Charge for the financial year	349	955	21,000	22,304
At 31 March 2025	14,823	5,454	42,000	62,277
Net book value				
At 31 March 2025	**699**	**2,185**	**63,000**	**65,884**
At 31 March 2024	-	3,140	84,000	87,140

12. Debtors

	2025	2024
	€	€
Trade debtors	**52,857**	169,995
Amounts owed by group undertakings	**(2,341)**	147,265
Amounts owed by connected parties (Note 20)	**(50)**	10,448
Other debtors	**7,750**	9,700
Taxation (Note 16)	**5,381**	5,591
Prepayments	**40,529**	38,925
	104,126	381,924

Trade debtors and intercompany debtors are under normal terms of credit and commercial terms and are not interest bearing and repayable on demand.

13. Current asset investments

	2025	2024
	€	€
Other unlisted investments	**-**	50,000

14. Cash and cash equivalents

	2025	2024
	€	€
Cash and bank balances	**3,360,486**	2,930,615

15. Creditors
Amounts falling due within one year

	2025	2024
	€	€
Trade creditors	**292,936**	331,983
Taxation (Note 16)	**17,952**	14,489
Directors' current accounts (Note 19)	**648**	38,561
Accruals	**105,239**	90,659
	416,775	475,692

Trade and other creditors are payable at various dates in accordance with the usual suppiers and usual customary terms. Tax and social securities are repyable at various dates over the coming months in line with tax authority guidelines.

SA Faughnan (Brokers) Limited
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

16. Taxation

	2025 €	2024 €
Debtors:		
Corporation tax	**5,381**	5,591
Creditors:		
PAYE	**17,952**	14,489

17. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Losses €	Total 2025 €	Total 2024 €
At financial year start	(6,315)	**(6,315)**	(14,574)
Charged to profit and loss	(19,040)	**(19,040)**	8,259
At financial year end	**(25,355)**	**(25,355)**	(6,315)

18. Share capital

Description	Number of shares	Value of units	2025 €	2024 €
Authorised				
Ordinary Shares	100,000	€1.269738 each	**126,974**	126,974
Allotted, called up and fully paid				
Ordinary Shares	100	€1.269738 each	**127**	127

19. Directors' remuneration and transactions

	2025 €	2024 €
Remuneration	**349,045**	308,875
Pension contributions	**60,000**	138,162
	409,045	447,037

The following amounts are repayable to the directors:

	2025 €	2024 €
Stephen Faughnan	**648**	8,561
David Faughnan	**-**	30,000
	648	38,561

SA Faughnan (Brokers) Limited
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

20. Related party transactions

Below is a list of trading balances with related parties.

As permitted by the Companies Act 2014 the company had transactions with other connected parties. The following amounts are receivable at the financial year end:

	Balance 2025 €	**Movement in year €**	Balance 2024 €	**Maximum in year €**
The Insurance Centre Limited	**(50)**	**(10,498)**	10,448	**10,448**

The Insurance Centre Limited and SA Faughnan (Brokers) Limited are subject to common control.

In the opinion of the directors these amounts arise in the ordinary course of business and the terms of the amounts due are in accordance with the terms ordinarily offered by the company.

21. Parent company

The company regards S A Faughnan (Holdings) Limited as its parent company.

22. Post-Balance Sheet Events

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

23. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 30 September 2025.