

Registered number: 114496

LOTHWOOD LTD

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

LOTHWOOD LTD

COMPANY INFORMATION

Directors	Aidan Hand Teresa Hand
Company secretary	Teresa Hand
Registered number	114496
Registered office	18 Churchfields Coosan Athlone Co. Westmeath
Independent auditors	RBK Business Advisers Chartered Accountants & Registered Auditor RBK House Irish Town Athlone Co. Westmeath
Bankers	Allied Irish Bank 26 Stephen Street Sligo
Solicitors	O'Grady & O'Neil Solicitors 6 Garden Vale Athlone Co. Westmeath

LOTHWOOD LTD

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LOTHWOOD LTD

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2025

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

Directors' responsibilities statement

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

Irish company law requires the Directors to prepare the financial statements for each financial year. Under the law, the Directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Under company law, the Directors must not approve the financial statements unless they are satisfied they give a true and fair view of the assets, liabilities and financial position of the Company as at the financial year end date, of the profit or loss 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's financial statements and then apply them consistently;
- make judgments 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.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Principal activities

The principal activity of the company is Insurance Brokerage.

Business review

There have been no significant changes to the company's activities during the financial year. The directors are satisfied with the performance of the company.

Results

The loss for the year, after taxation, amounted to €760 (2024 - loss €294).

LOTHWOOD LTD

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Directors and their interests

In accordance with Section 329 of the Companies Act 2014, the Directors' shareholdings and the movements therein during the year ended 31 March 2025 were as follows:

	Ordinary Shares shares of €1.2697 each	
	31/3/25	1/4/24
Aidan Hand	555	555
Teresa Hand	555	555
	<u>1,110</u>	<u>1,110</u>

Principal risks and uncertainties

Management regularly review risks facing the company. The directors consider that there are appropriate policies and procedures in place to mitigate the effects of these risks.

Accounting records

The measures taken by the Directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at the company's registered office at 18 Churchfields, Coosan, Athlone, Co. Westmeath.

Future developments

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

Statement on relevant audit information

Each of the persons who are Directors at the time when this Directors' report is approved has confirmed 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 ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Post balance sheet events

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

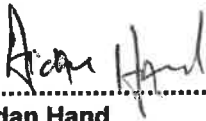
LOTHWOOD LTD

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

Auditors


The auditors, RBK Business Advisers, continue in office in accordance with section 383(2) of the Companies Act 2014.

This report was approved by the board and signed on its behalf.



.....
Aidan Hand
Director

Date: 25 August 2025



.....
Teresa Hand
Director

Date: 25 August 2025

LOTHWOOD LTD

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LOTHWOOD LTD

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Lothwood Ltd (the 'Company') for the year ended 31 March 2025, which comprise the profit and loss account, the balance sheet, the statement of cash flows and the 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 Financial Reporting Standard 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 loss for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 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 further described in the Auditors' 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 Auditors' 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.

LOTHWOOD LTD

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LOTHWOOD LTD (CONTINUED)

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 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.

Opinion 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 and restrictions on use

Responsibilities of directors

As explained more fully in the directors' responsibilities statement on page 1, 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, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

LOTHWOOD LTD

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LOTHWOOD LTD (CONTINUED)

Auditors' 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 auditors' 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.

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

LOTHWOOD LTD

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LOTHWOOD LTD (CONTINUED)

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 auditors' 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.



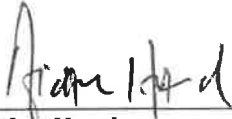
James Fitzmaurice
for and on behalf of
RBK Business Advisers
Chartered Accountants & Registered Auditor
RBK House
Irish Town
Athlone
Co. Westmeath
25 August 2025

LOTHWOOD LTD

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2025

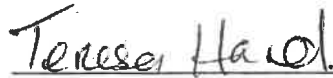
	Note	2025 €	2024 €
Turnover	3	40,168	45,775
Gross profit		<u>40,168</u>	<u>45,775</u>
Administrative expenses		(40,928)	(46,069)
Operating loss	4	<u>(760)</u>	<u>(294)</u>
Loss for the financial year		<u>(760)</u>	<u>(294)</u>
Other comprehensive income			
Total comprehensive income for the financial year		<u>(760)</u>	<u>(294)</u>

Signed on behalf of the board:



Aidan Hand

Director



Teresa Hand

Director

Date: 25 August 2025

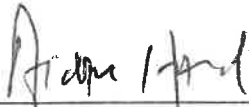
Date: 25 August 2025

LOTHWOOD LTD

**BALANCE SHEET
AS AT 31 MARCH 2025**

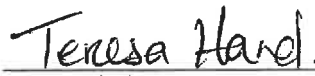
	Note	2025 €	2024 €
Fixed assets			
Tangible assets	8	17,351	18,320
		17,351	18,320
Current assets			
Debtors: amounts falling due within one year	9	21,848	22,616
Cash at bank and in hand	10	444	1,058
		22,292	23,674
Creditors: amounts falling due within one year	11	(39,076)	(40,668)
		(16,784)	(16,994)
Net current liabilities		(16,784)	(16,994)
Total assets less current liabilities		567	1,326
Net assets		567	1,326
Capital and reserves			
Called up share capital presented as equity		1,409	1,409
Profit and loss account	13	(842)	(83)
Shareholders' funds		567	1,326

The financial statements were approved and authorised for issue by the board:



Aidan Hand
Director

Date: 25 August 2025



Teresa Hand
Director

Date: 25 August 2025

The notes on pages 11 to 18 form part of these financial statements.

LOTHWOOD LTD

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025**

	2025 €	2024 €
Cash flows from operating activities		
Loss for the financial year	(760)	(294)
Adjustments for:		
Amortisation of intangible assets	880	-
Depreciation of tangible assets	88	969
Decrease/(increase) in debtors	768	(8,349)
(Decrease)/increase in creditors	(1,592)	7,665
Net cash generated from operating activities	<u>(616)</u>	<u>(9)</u>
Net (decrease) in cash and cash equivalents	<u>(616)</u>	<u>(9)</u>
Cash and cash equivalents at beginning of year	1,058	1,066
Cash and cash equivalents at the end of year	<u><u>442</u></u>	<u><u>1,057</u></u>
Cash and cash equivalents at the end of year comprise:		
Cash at bank and in hand	442	1,057
	<u><u>442</u></u>	<u><u>1,057</u></u>

The notes on pages 11 to 18 form part of these financial statements.

LOTHWOOD LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. General information

The financial statements comprising of the balance sheet and related notes constitute the individual financial statements of Lothwood Limited for the year ended 31 March 2025.

Lothwood Limited is a private company limited by shares (registered under Part 2 of the Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO number 114496).

The registered office is 18 Churchfields, Coosan, Athlone, Co. Westmeath which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the directors report.

Statement of Compliance

The financial statement have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS102), applying section 1A of that standard.

Currency

The financial statements have been presented in the Euro currency (€) which is also the functional currency of the company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Irish statute comprising of the Companies Act 2014.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

LOTHWOOD LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

2. Accounting policies (continued)

2.2 Revenue (continued)

2.3 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

L/Term Leasehold Property	- 2% Straight line over the life of the asset
Fixtures & fittings	- 12.5% Straight Line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

LOTHWOOD LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

2. Accounting policies (continued)

2.5 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

In the statement of cash flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the Company's cash management.

3. Turnover

All turnover arose in Ireland.

4. Loss on ordinary activities before taxation

The operating loss is stated after charging:

	2025	2024
	€	€
Depreciation of tangible fixed assets	968	968
	<u>968</u>	<u>968</u>

5. Employees

The average monthly number of employees, including the Directors, during the year was as follows:

	2025	2024
	No.	No.
Directors	2	2
	<u>2</u>	<u>2</u>

6. Directors' remuneration

	2025	2024
	€	€
Directors' emoluments	21,349	20,291
	<u>21,349</u>	<u>20,291</u>

LOTHWOOD LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

7. Taxation

	2025 €	2024 €
Total current tax	-	-
Deferred tax		
Total deferred tax	-	-
Taxation on profit on ordinary activities	-	-

Factors affecting tax charge for the year

The tax assessed for the year is the same as (2024 - the same as) the standard rate of corporation tax in Ireland of 12.5% (2024 - 12.5%) as set out below:

	2025 €	2024 €
Loss on ordinary activities before tax	(760)	(294)
Effects of:		
Total tax charge for the year	-	-

LOTHWOOD LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

8. Tangible fixed assets

	S/Term Leasehold Property €	Fixtures & fittings €	Total €
Cost or valuation			
At 1 April 2024	44,000	101,707	145,707
At 31 March 2025	<u>44,000</u>	<u>101,707</u>	<u>145,707</u>
Depreciation			
At 1 April 2024	25,940	101,448	127,388
Charge for the year on owned assets	880	88	968
At 31 March 2025	<u>26,820</u>	<u>101,536</u>	<u>128,356</u>
Net book value			
At 31 March 2025	<u>17,180</u>	<u>171</u>	<u>17,351</u>
At 31 March 2024	<u>18,060</u>	<u>260</u>	<u>18,320</u>

LOTHWOOD LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

9. Debtors

	2025 €	2024 €
Trade debtors	11,033	11,803
Prepayments	9,346	9,344
Deferred taxation	1,469	1,469
	<u>21,848</u>	<u>22,616</u>

10. Cash and cash equivalents

	2025 €	2024 €
Cash at bank and in hand	444	1,058
	<u>444</u>	<u>1,058</u>

11. Creditors: Amounts falling due within one year

	2025 €	2024 €
Taxation and social insurance	1,288	1,549
Other creditors	13,980	15,311
Deferred income	23,808	23,808
	<u>39,076</u>	<u>40,668</u>

12. Deferred taxation

	2025 €
At beginning of year	1,469
At end of year	<u>1,469</u>

LOTHWOOD LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

12. Deferred taxation (continued)

The deferred tax asset is made up as follows:

	2025 €	2024 €
Accelerated capital allowances	1,469	1,469
	<u>1,469</u>	<u>1,469</u>

13. Reserves

Profit & loss account

The profit and loss account represents cumulative gains and losses recognised in the profit and loss account.

14. Appropriation of Profit & loss account

	2025 €	2024 €
Profit and loss account brought forward at the beginning of the year	(82)	211
Other movement in the profit and loss account	(760)	(294)
Profit and loss account carried forward at the end of the year	<u>(842)</u>	<u>(83)</u>

15. Related party transactions

During the period, Lothwood Ltd incurred rental expenses of €0.00 (2024: €5,000) in relation to the rent of the premises which is owned by jointly by Aidan Hand & Teresa hand. Aidan and Teresa Hand are both directors of Lothwood Ltd. The director waived any right to receive rent for the year. The estimated market rental value of the property for the period is approximately €5,000. The transaction was conducted on non-arms length terms, and no amounts were outstanding at the year end in relation to this arrangement.

The only other related party transactions during the period was that of emoluments due to directors. This and the amount received is set out upon note six.

16. Post balance sheet events

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

LOTHWOOD LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

17. Approval of financial statements

The board of Directors approved these financial statements for issue on 25 August 2025