

Baker Tilly Ireland Wealth DAC
Annual Report and Financial Statements
for the financial period ended 31 March 2025

Baker Tilly Ireland Wealth DAC

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Baker Tilly Ireland Wealth DAC

DIRECTORS AND OTHER INFORMATION

Directors	Peter E. Roberts (Resigned 4 September 2024) John Howard Brendan Kean Vivian E Nathan (Appointed 4 September 2024) Rakesh Shaunak (Appointed 15 October 2024) Graham Gordon (Appointed 15 October 2024)
Company Secretary	Vivian E Nathan (Appointed 4 September 2024) Peter E. Roberts (Resigned 4 September 2024)
Company Number	612740
Registered Office and Business Address	Penthouse Floor 5 Lapps Quay Cork Ireland
Auditors	Lewis & Co Chartered Accountants and Statutory Audit Firm 8 Priory Office Park Stillorgan Co Dublin
Bankers	Allied Irish Bank 6/7 Blackpool Retail Park Blackpool Co. Cork

Baker Tilly Ireland Wealth DAC

DIRECTORS' REPORT

for the financial period ended 31 March 2025

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

Principal Activity and Review of the Business

The principal activity of the company is that of insurance agents and brokers. The company registered as an insurance intermediary with the Central Bank of Ireland on 26 July 2018.

There has been no significant change in these activities during the financial period ended 31 March 2025.

The company has changed its year end to 31 March 2025, the current reporting period is a nine month reporting period. The company has had a successful year having resolved the staffing issues at the Dublin office which gave rise to the decrease in revenue activity for the year ending 30th June 2024. The income in the current reporting period has significantly increased by 25% period on period following the issue being resolved.

Results and Dividends

The profit/(loss) for the financial period after providing for depreciation and taxation amounted to €161,237 (Jun 24 - €(49,735)).

The directors do not recommend payment of a dividend.

At the end of the financial period, the company has assets of €303,428 (Jun 24 - €81,324) and liabilities of €146,215 (Jun 24 - €85,348). The net liabilities of the company have decreased by €161,237.

Directors and Secretary

The directors who served throughout the financial period, except as noted, were as follows:

Peter E. Roberts (Resigned 4 September 2024)
John Howard
Brendan Kean
Vivian E Nathan (Appointed 4 September 2024)
Rakesh Shaunak (Appointed 15 October 2024)
Graham Gordon (Appointed 15 October 2024)

The secretaries who served during the financial period were:

Vivian E Nathan (Appointed 4 September 2024)
Peter E. Roberts (Resigned 4 September 2024)

The directors' and the secretary's interests in the shares of the company are as follows:

Name	Class of Shares	Number Held At 31/03/25	Number Held At 01/07/24
Peter E. Roberts	Ordinary Shares	-	300
John Howard	Ordinary Shares	200	200
Brendan Kean	Ordinary Shares	-	200
		<u>200</u>	<u>700</u>

Vivian E Nathan, Rakesh Shaunak and Graham Gordon had no direct beneficial interest in the shares of the company at the beginning or end of the financial period.

On the 4 September 2024 the shareholdings of Peter Roberts, Vivian Nathan and Brendan Kean were acquired by Macintyre Hudson Ireland Ltd. This transaction represented 80% of the ordinary share capital of the company. The remaining 20% of the ordinary share capital continues to be owned by John Howard who continues in his role of CEO of the company.

In accordance with the Constitution, the directors retire by rotation and, being eligible, offer themselves for re-election.

Future Developments

The company plans to continue its present activities and current trading levels. Employees are kept as fully informed as practicable about developments within the business.

Post Statement of Financial Position Events

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

Baker Tilly Ireland Wealth DAC

DIRECTORS' REPORT

for the financial period ended 31 March 2025

Auditors

The auditors, Lewis & Co, (Chartered 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.

Principal Risks and Uncertainties

General Economic Risk

The company is exposed to the general economic conditions. Interest rates are at its high and expected to remain so until mid 2026. Along with the continual high cost of living, individuals may see lower availability of funds to invest in financial service products, from which the company relies on for commission income.

Agency Risk

Under the commission agency agreements held by the company, the company can be liable to clawback on commissions income earned on securing a policy should such a policy lapse or fail to renew over a prescribed period of indemnity as set out in the terms and conditions agreed between the company and each of the product producers.

Change of Name

On the 25 September 2024 the company changed its name from Roberts Nathan Financial Services DAC to Baker Tilly Ireland Wealth DAC.

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

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at Penthouse Floor, 5 Lapps Quay, Cork.

Signed on behalf of the board

Vivian E Nathan
Director

30 September 2025

John Howard
Director

30 September 2025

Baker Tilly Ireland Wealth DAC

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial period 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 period. 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 period end date and of the profit or loss of the company for the financial period 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

Vivian E Nathan
Director

30 September 2025

John Howard
Director

30 September 2025

INDEPENDENT AUDITOR'S REPORT

to the Shareholders of Baker Tilly Ireland Wealth DAC

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Baker Tilly Ireland Wealth DAC ('the company') for the financial period ended 31 March 2025 which comprise the Income Statement, the Statement of Financial Position, the Statement of Changes in Equity, the Statement of Cash Flows 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 period 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 period 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 Baker Tilly Ireland Wealth DAC

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.

Ben Lewis
for and on behalf of
LEWIS & CO

Chartered Accountants and Statutory Audit Firm
8 Priory Office Park
Stillorgan
Co Dublin

30 September 2025

Baker Tilly Ireland Wealth DAC

INCOME STATEMENT

for the financial period ended 31 March 2025

	Notes	Mar 25 €	Jun 24 €
Turnover	5	545,876	435,499
Gross profit		545,876	435,499
Administrative expenses		(360,063)	(481,359)
Operating profit/(loss)	6	185,813	(45,860)
Interest payable and similar expenses	7	(899)	(2,948)
Profit/(loss) before taxation		184,914	(48,808)
Tax on profit/(loss)	9	(23,677)	(927)
Profit/(loss) for the financial period		161,237	(49,735)
Total comprehensive income		161,237	(49,735)

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

Vivian E Nathan
Director

John Howard
Director

Baker Tilly Ireland Wealth DAC
STATEMENT OF FINANCIAL POSITION

as at 31 March 2025

	Notes	Mar 25 €	Jun 24 €
Non-Current Assets			
Property, plant and equipment	10	50,472	36,186
Current Assets			
Debtors	11	223,826	44,138
Cash and cash equivalents		29,130	1,000
		252,956	45,138
Creditors: amounts falling due within one year	13	(95,217)	(74,966)
Net Current Assets/(Liabilities)		157,739	(29,828)
Total Assets less Current Liabilities		208,211	6,358
Creditors:			
amounts falling due after more than one year	14	(50,998)	(10,382)
Net Assets/(Liabilities)		157,213	(4,024)
Capital and Reserves			
Called up share capital presented as equity	17	1,000	1,000
Retained earnings		156,213	(5,024)
Equity attributable to owners of the company		157,213	(4,024)

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

Vivian E Nathan
Director

John Howard
Director

Baker Tilly Ireland Wealth DAC
STATEMENT OF CHANGES IN EQUITY

as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
At 1 July 2023	1,000	44,711	45,711
Loss for the financial year	-	(49,735)	(49,735)
At 30 June 2024	1,000	(5,024)	(4,024)
Profit for the financial period	-	161,237	161,237
At 31 March 2025	1,000	156,213	157,213

Baker Tilly Ireland Wealth DAC

STATEMENT OF CASH FLOWS

for the financial period ended 31 March 2025

	Notes	Mar 25 €	Jun 24 €
Cash flows from operating activities			
Profit/(loss) for the financial period		161,237	(49,735)
Adjustments for:			
Interest payable and similar expenses		899	2,948
Tax on profit/(loss) on ordinary activities		23,677	927
Depreciation		6,178	10,208
Profit/loss on disposal of property, plant and equipment		(4,401)	-
		<u>187,590</u>	<u>(35,652)</u>
Movements in working capital:			
Movement in debtors		(179,688)	23,437
Movement in creditors		(2,590)	10,583
		<u>5,312</u>	<u>(1,632)</u>
Cash generated from/(used in) operations		5,312	(1,632)
Interest paid		(899)	(2,948)
Tax paid		4,950	(8,322)
		<u>9,363</u>	<u>(12,902)</u>
Net cash generated from/(used in) operating activities		9,363	(12,902)
Cash flows from investing activities			
Payments to acquire property, plant and equipment		(42,048)	739
Receipts from sales of property, plant and equipment		35,437	-
		<u>(6,611)</u>	<u>739</u>
Net cash (used in)/generated from investment activities		(6,611)	739
Cash flows from financing activities			
Capital element of contracts		-	(11,484)
Advances from related parties		30,511	1,010
		<u>30,511</u>	<u>(10,474)</u>
Net cash generated from/(used in) financing activities		30,511	(10,474)
		<u>33,263</u>	<u>(22,637)</u>
Net increase/(decrease) in cash and cash equivalents		33,263	(22,637)
Cash and cash equivalents at beginning of financial period		(4,133)	18,504
		<u>29,130</u>	<u>(4,133)</u>
Cash and cash equivalents at end of financial period	12	29,130	(4,133)

Baker Tilly Ireland Wealth DAC

NOTES TO THE FINANCIAL STATEMENTS

for the financial period ended 31 March 2025

1. General Information

Baker Tilly Ireland Wealth DAC is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 612740. The registered office of the company is Penthouse Floor, 5 Lapps Quay, Cork, Ireland 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. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

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 financial period ended 31 March 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention, 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 period.

Turnover

Turnover comprises the monetary value of commissions and fees earned on the services supplied by the company, exclusive of trade discounts. Commission and fees are recognised when the services is concluded and the commission or fee income is due to the company.

Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	33% Straight line
Motor vehicles	-	20% Reducing balance

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.

Leasing and hire purchases

Property, plant and equipment held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Statement of Financial Position at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Income Statement.

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 Statement of Financial Position bank overdrafts are shown within Creditors.

Baker Tilly Ireland Wealth DAC

NOTES TO THE FINANCIAL STATEMENTS

for the financial period ended 31 March 2025

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.

Related parties

For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

Taxation

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

Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the Income Statement in the period to which they relate.

Ordinary share capital

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

3. Period of financial statements

The financial statements are for the 9 month period ended 31 March 2025.

The current reporting period has been shortened to a nine month reporting period ended 31 March 2025, to coincide with the immediate parents reporting date. The prior period was for the 12 months from 1 July 2023 to 30 June 2024.

4. Critical Accounting Judgements and Estimates

Management is required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below.

Debtors

In note 10 to the financial statements, trade debtors are stated net of the provision for the clawback of commissions. The amount takes into account the recoverability of commissions and the possibility that commissions may be refunded to clients. In the current year management did a review of the provision for clawback and determined that the prior year rate of 8% was over conservative and that 4% was more in line

Baker Tilly Ireland Wealth DAC

NOTES TO THE FINANCIAL STATEMENTS

for the financial period ended 31 March 2025

with the companies operational history and is in line with industry standards.

5. Turnover

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from commissions and fees earned in its principal activity of a insurance agency and brokerage.

6. Operating profit/(loss)	Mar 25	Jun 24
	€	€
Operating profit/(loss) is stated after charging/(crediting):		
Depreciation of property, plant and equipment	6,178	10,208
(Profit) on disposal of property, plant and equipment	(4,401)	-
Auditor's remuneration		
- audit of individual company accounts	6,870	6,776
- other assurance services	-	-
- tax advisory services	-	-
- other non-audit services	-	-
	<u><u>899</u></u>	<u><u>2,948</u></u>
7. Interest payable and similar expenses	Mar 25	Jun 24
	€	€
On bank loans and overdrafts	47	1,602
Hire purchase interest	852	1,346
	<u><u>899</u></u>	<u><u>2,948</u></u>

8. Employees and remuneration

Number of employees

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

	Mar 25	Jun 24
	Number	Number
Administration	3	6
Director	1	2
	<u><u>4</u></u>	<u><u>8</u></u>

The staff costs (inclusive of directors' salaries) comprise:

	Mar 25	Jun 24
	€	€
Wages and salaries	181,934	204,822
Social welfare costs	10,317	8,791
Pension costs	26,459	81,257
	<u><u>218,710</u></u>	<u><u>294,870</u></u>

Baker Tilly Ireland Wealth DAC

NOTES TO THE FINANCIAL STATEMENTS

for the financial period ended 31 March 2025

9. Tax on profit/(loss)

	Mar 25 €	Jun 24 €
(a) Analysis of charge in the financial period		
Current tax:		
Corporation tax at 12.50% (Jun 24 - 12.50%) (Note 9 (b))	23,677	927

(b) Factors affecting tax charge for the financial period

The tax assessed for the financial period differs from the standard rate of corporation tax in the Republic of Ireland 12.50% (Jun 24 - 12.50%). The differences are explained below:

	Mar 25 €	Jun 24 €
Profit/(loss) taxable at 12.50%	184,914	(48,808)
Profit/(loss) before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (Jun 24 - 12.50%)	23,114	(6,101)
Effects of:		
Expenses not deductible for tax purposes	2,854	2,644
Capital allowances for period in excess of depreciation	(2,291)	816
Unused losses available for future periods	-	3,568
Total tax charge for the financial period (Note 9 (a))	23,677	927

10. Property, plant and equipment

	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost			
At 1 July 2024	8,142	54,900	63,042
Additions	-	51,500	51,500
Disposals	-	(54,900)	(54,900)
At 31 March 2025	8,142	51,500	59,642
Depreciation			
At 1 July 2024	7,092	19,764	26,856
Charge for the financial period	362	5,816	6,178
On disposals	-	(23,864)	(23,864)
At 31 March 2025	7,454	1,716	9,170
Net book value			
At 31 March 2025	688	49,784	50,472
At 30 June 2024	1,050	35,136	36,186

Baker Tilly Ireland Wealth DAC

NOTES TO THE FINANCIAL STATEMENTS

for the financial period ended 31 March 2025

11. Debtors	Mar 25 €	Jun 24 €
Trade debtors	223,826	42,888
Prepayments	-	1,250
	<u>223,826</u>	<u>44,138</u>

The fair values of debtors is approximate to their carrying amounts. The trade debtors amount, includes a provision for the clawback of commissions of €24,331 (2024:€20,531) this resulted in an increase in the provision of €3,800 which has been charged against commissions received in presenting the sales figure as per the income statement.

12. Cash and cash equivalents	Mar 25 €	Jun 24 €
Cash and bank balances	29,130	1,000
Bank overdrafts	-	(5,133)
	<u>29,130</u>	<u>(4,133)</u>

13. Creditors Amounts falling due within one year	Mar 25 €	Jun 24 €
Amounts owed to credit institutions	-	5,133
Net obligations under finance leases and hire purchase contracts	10,320	11,484
Trade creditors	21,666	1,397
Amounts owed to related parties (Note 20)	13,530	2,657
Taxation (Note 15)	39,195	9,584
Directors' current accounts (Note 19)	4,000	38,000
Other creditors	429	429
Pension accrual	-	205
Accruals	6,077	6,077
	<u>95,217</u>	<u>74,966</u>

Tax and social securities are repayable at various dates over the coming months in line with Revenue Commissioner guidelines.

Amounts owed to related parties and directors are unsecured, interest free and are repayable on demand.

The amounts owed to credit institutions is related to a monthly credit card balance at the year end which is under standard commercial terms.

14. Creditors Amounts falling due after more than one year	Mar 25 €	Jun 24 €
Finance leases and hire purchase contracts	20,998	10,382
Amounts owed to related parties (Note 20)	30,000	-
	<u>50,998</u>	<u>10,382</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	10,320	11,484
Repayable between one and five years	20,998	10,382
	<u>31,318</u>	<u>21,866</u>

Baker Tilly Ireland Wealth DAC

NOTES TO THE FINANCIAL STATEMENTS

for the financial period ended 31 March 2025

15. Taxation		Mar 25	Jun 24
		€	€
Creditors:			
Corporation tax		29,691	1,064
PAYE		9,504	4,337
PPA agreement/ debt warehoused		-	4,183
		<u>39,195</u>	<u>9,584</u>

16. Pension costs - defined contribution

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Pension costs amounted to €26,459 (Jun 24 - €81,257).

17. Share capital		Mar 25	Jun 24
		€	€
Description	Number of shares	Value of units	
Authorised			
Ordinary Shares	100,000	€1.00 each	<u>100,000</u>
Allotted, called up and fully paid			
Ordinary Shares	1,000	€1.00 each	<u>1,000</u>

18. Capital commitments

The company had no material capital commitments at the financial period-ended 31 March 2025.

19. Directors' remuneration and transactions		Mar 25	Jun 24
		€	€
Remuneration		89,202	113,472
Pension contributions		20,610	67,409
		<u>109,812</u>	<u>180,881</u>

Directors' Emoluments includes amounts paid to connected persons of the directors'.

The following amounts are repayable to the directors:

	Mar 25	Jun 24
	€	€
John Howard	<u>4,000</u>	<u>38,000</u>

20. Related party transactions

Transactions with group companies include ...

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NOTES TO THE FINANCIAL STATEMENTS

for the financial period ended 31 March 2025

Net balances with related parties:	Mar 25	Jun 24
	€	€
Trading amounts owed to related parties	10,362	-
	Mar 25	Jun 24
	€	€
Finance amounts owed to related parties	3,168	2,657
Amounts falling due after more than one year	30,000	-
	33,168	2,657

During the period the company shared its premises with Roberts Nathan (now Baker Tilly Ireland Audit Ltd) for which contributions to the running costs and bookkeeping costs were charged of €15,000 (2024: €29,900). As at 30 June 2024, there was an outstanding balance with Roberts Nathan of €2,647 which transferred to Baker Tilly Ireland Audit Ltd.

As at 31 March 2025, the company has an outstanding balance with Baker Tilly Audit Ireland Ltd of €40,362 which is a fellow subsidiary of Macintyre Hudson Ireland Ltd.

The company has a director in common with Waterfront Business Centre. In the prior financial period, the company shared the operational office costs such as office secretary and general office secretarial office costs to the value of €15,600 in 2024. As at 31 March 2025, €108 was an outstanding balance (2024: €108).

The above figure encompass both the Baker Tilly Ireland Audit Ltd and Waterfront Business Centre period end financial positions.

The company has a director in common with JHP Auto Enterprises Limited. In the financial period, the company rented premises and received consultancy services from JHP Auto Enterprises Limited to the value of €2,750 (2024: €24,084). As at 31 March 2025, no balance was outstanding (2024: €Nil).

The director Peter E. Roberts who resigned during the period also received commission of €21,519 in the period.

21. Parent and ultimate parent company

The company regards Macintyre Hudson Ireland Ltd as its parent company.

The company's ultimate parent undertaking is Macintyre Hudson LLP.

The address of Macintyre Hudson LLP is Moorgate House, 201 Silbury Boulevard, Buckinghamshire United Kingdom MK9 1LZ.

Macintyre Hudson LLP is regarded as both the controlling party and the ultimate controlling party.

The parent of the largest group in which the results are consolidated is Macintyre Hudson LLP.

Macintyre Hudson LLP is registered in United Kingdom.

22. Events After the End of the Reporting Period

There have been no significant events affecting the company since the financial period-end.

Baker Tilly Ireland Wealth DAC
NOTES TO THE FINANCIAL STATEMENTS
for the financial period ended 31 March 2025

23 Reconciliation of Net Cash Flow to Movement in Net Debt

	Opening balance	Other changes	Closing balance
	€	€	€
Finance lease and hire purchase	(21,866)	(9,452)	(31,318)
Total liabilities from financing activities	<u>(21,866)</u>	<u>(9,452)</u>	<u>(31,318)</u>
Total Cash and cash equivalents (Note 12)			<u>29,130</u>
Total net debt			<u><u>(2,188)</u></u>

24. Approval of financial statements

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