

Curragh Bloodstock Agency DAC t/a BBA Ireland Bloodstock Insurance
Annual Report and Financial Statements
for the financial year ended 31 March 2025

Reardons Advisory Limited
Chartered Accountants and Statutory Audit Firm
23 The Crescent
Monkstown
Co. Dublin

Company Number: 12629

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Curragh Bloodstock Agency DAC t/a BBA Ireland Bloodstock Insurance DIRECTORS AND OTHER INFORMATION

Directors	Declan Murray Patrick Cooper
Company Secretary	Declan Murray
Company Number	12629
Registered Office	Kilwarden Lodge Kill Co. Kildare
Business Address	Kilwarden Lodge Kill Co. Kildare
Auditors	Reardons Advisory Limited Chartered Accountants and Statutory Audit Firm 23 The Crescent Monkstown Co. Dublin
Bankers	Allied Irish Banks plc Main Street Newbridge Co. Kildare
Solicitors	Smith Foy & Partners Solicitors 59 Fitzwilliam Square Dublin 2

Curragh Bloodstock Agency DAC t/a BBA Ireland Bloodstock Insurance 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

The principal activity of the company continued to be that of a bloodstock insurance agency.

Principal Risks and Uncertainties

The principal risks the company faces are adverse local and global macro economic developments leading to reduced demand for the company's services.

Results and Dividends

The profit for the financial year after providing for taxation amounted to €167,348 (2024 - €166,190).

The directors have paid a final dividend amounting to €150,000.

At the end of the financial year, the company has assets of €353,434 (2024 - €335,913) and liabilities of €14,582 (2024 - €14,409). The net assets of the company have increased by €17,348.

Directors and Secretary

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

Declan Murray
Patrick Cooper

The secretary who served throughout the financial year was Declan Murray.

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.

Holdings in Parent Company

Name	Company	Class of Shares	Number Held At 31/03/25	Number Held At 01/04/24
Declan Murray	Bloodstock Business Agents Ireland Limited	Ordinary Shares	2,900	2,900
Patrick Cooper	Bloodstock Business Agents Ireland Limited	Ordinary Shares	2,900	2,900

Holdings in Fellow Subsidiary Undertakings

Name	Company	Class of Shares	Number Held At 31/03/25	Number Held At 01/04/24
Declan Murray	Breeding Stock (Lansdowne) Limited	Ordinary Shares	10	10
Patrick Cooper	Breeding Stock (Lansdowne) Limited	'B' redeemable shares 'G' redeemable shares	10 10	10 10

The Directors continue in office in accordance with the Company's Constitution.

Future Developments

The Directors aim is to maintain the management policies which have established the company as one of the leaders in the market place.

Curragh Bloodstock Agency DAC t/a BBA Ireland Bloodstock Insurance DIRECTORS' REPORT

for the financial year ended 31 March 2025

Auditors

The auditors, Reardons Advisory Limited, (Chartered Accountants and Statutory Audit Firm) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

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 established appropriate books to adequately record the transactions of the company. The directors also ensure that the company retains the source documentation for these transactions. The accounting records are maintained at the company's office at Kilwarden Lodge, Kill, Co. Kildare.

Signed on behalf of the board

Declan Murray
Director

6 June 2025

Patrick Cooper
Director

6 June 2025

Curragh Bloodstock Agency DAC t/a BBA Ireland Bloodstock Insurance 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 the 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", applying Section 1A of that Standard, 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

Declan Murray
Director

6 June 2025

Patrick Cooper
Director

6 June 2025

INDEPENDENT AUDITOR'S REPORT

to the Shareholders of Curragh Bloodstock Agency DAC t/a BBA Ireland

Bloodstock Insurance

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Curragh Bloodstock Agency DAC t/a BBA Ireland Bloodstock Insurance ('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 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, applying Section 1A of that Standard.

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", applying Section 1A of that Standard; 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 the Provisions Available for Audits of Small Entities, in the circumstances set out in note 3 to the financial statements, 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 Curragh Bloodstock Agency DAC t/a BBA Ireland

Bloodstock Insurance

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.

Mark Reardon

for and on behalf of

REARDONS ADVISORY LIMITED

Chartered Accountants and Statutory Audit Firm

23 The Crescent

Monkstown

Co. Dublin

6 June 2025

Curragh Bloodstock Agency DAC t/a BBA Ireland Bloodstock Insurance PROFIT AND LOSS ACCOUNT

for the financial year ended 31 March 2025

	Notes	2025 €	2024 €
Turnover		373,701	371,383
Gross profit		373,701	371,383
Administrative expenses		(182,353)	(181,362)
Profit before taxation		191,348	190,021
Tax on profit		(24,000)	(23,831)
Profit for the financial year		167,348	166,190

Approved by the board on 6 June 2025 and signed on its behalf by:

Declan Murray
Director

Patrick Cooper
Director

Curragh Bloodstock Agency DAC t/a BBA Ireland Bloodstock Insurance

BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Current Assets			
Debtors	6	265,863	289,248
Cash at bank and in hand		87,571	46,665
		<u>353,434</u>	<u>335,913</u>
Creditors: amounts falling due within one year	7	<u>(14,582)</u>	<u>(14,409)</u>
Net Current Assets		<u>338,852</u>	<u>321,504</u>
Total Assets less Current Liabilities		<u><u>338,852</u></u>	<u><u>321,504</u></u>
Capital and Reserves			
Called up share capital presented as equity		123,726	123,726
Share premium account		158,754	158,754
Retained earnings		56,372	39,024
Shareholders' Funds		<u><u>338,852</u></u>	<u><u>321,504</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Approved by the board on 6 June 2025 and signed on its behalf by:

Declan Murray
Director

Patrick Cooper
Director

Curragh Bloodstock Agency DAC t/a BBA Ireland Bloodstock Insurance RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 March 2025

	Called up share capital €	Share premium account €	Retained earnings €	Total €
At 1 April 2023	123,726	158,754	22,834	305,314
Profit for the financial year	-	-	166,190	166,190
Payment of dividends	-	-	(150,000)	(150,000)
At 31 March 2024	123,726	158,754	39,024	321,504
Profit for the financial year	-	-	167,348	167,348
Payment of dividends	-	-	(150,000)	(150,000)
At 31 March 2025	123,726	158,754	56,372	338,852

Curragh Bloodstock Agency DAC t/a BBA Ireland Bloodstock Insurance

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Curragh Bloodstock Agency DAC t/a BBA Ireland Bloodstock Insurance is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 12629. The registered office of the company is Kilwarden Lodge, Kill, Co. Kildare. The nature of the company's operations and its principal activities are set out in the Directors' Report.

Currency

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 year ended 31 March 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

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" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Turnover

Turnover, all of which arises from continuing operations, is comprised of commissions and fees on services provided as insurance agents earned in the year.

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 at bank and in hand

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..

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.

Taxation and deferred 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.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

Curragh Bloodstock Agency DAC t/a BBA Ireland Bloodstock Insurance NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

Ordinary share capital

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

3. Provisions Available for Audits of Small Entities

In common with many other businesses of our size and nature, we use our auditors to assist with the preparation of the financial statements.

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Profit on foreign currencies	(26)	-
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 2, (2024 - 2).

6. Debtors	2025	2024
	€	€
Trade debtors	165,863	89,248
Amounts owed by group undertakings	100,000	200,000
	<u>265,863</u>	<u>289,248</u>

7. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	3,081	3,078
Taxation	11,501	11,331
	<u>14,582</u>	<u>14,409</u>

8. Capital commitments

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

9. Related party transactions

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

10. Parent company

The company regards Bloodstock Business Agents Ireland Limited as its parent company.

11. Post-Balance Sheet Events

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

12. Directors' Remuneration

During the year, no Directors' remuneration was provided (2024: Nil).

13. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 6 June 2025.