

Company Number: 31675

Fitzgerald Life & Pensions Limited
Annual Report and Financial Statements
for the financial year ended 31 March 2025

Fitzgerald Life & Pensions Limited

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Fitzgerald Life & Pensions Limited

DIRECTORS AND OTHER INFORMATION

Directors	Martin Quinn (Resigned 30 June 2025) Niall O'Callaghan Raymond McKenna
Company Secretary	Niall O'Callaghan
Company Number	31675
Registered Office	18 Leeson Street Lower Dublin 2 Ireland
Business Address	24 O'Connell Street Waterford
Auditors	MK Brazil Chartered Accountants and Statutory Audit Firm Unit 1A, Cleaboy Business Park, Waterford.
Bankers	AIB 42 Michael Street Waterford
Solicitors	Nolan Farrell & Goff, Newtown, Waterford.

Fitzgerald Life & Pensions 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 company is principally engaged as brokers in the provision of assurance policies and pension schemes for its clients. The company has been approved by the Irish Financial Services Regulatory Authority as authorised advisors.

The trading activity of the company was transferred to another group company on the 12th September 2024.

Principal Risks and Uncertainties

The directors have responsibility for and are aware of the risks associated with the operating activities of the company. The key risks include operational risks, financial risks, general economic factors and compliance with a range of legislation and regulations. The directors review these risks regularly and are satisfied that adequate systems of governance, supervision and internal controls are in place and that these controls provide reasonable assurance against such risks.

Results and Dividends

The profit for the financial year after providing for depreciation and taxation amounted to €305,656 (2024 - €994,799).

The directors have paid a final dividend amounting to €1,100,000.

At the end of the financial year, the company has assets of €27,977 (2024 - €1,815,593) and liabilities of €(Nil) (2024 - €369,196). The net assets of the company have decreased by €(1,418,420).

Directors and Secretary

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

Martin Quinn (Resigned 30 June 2025)
Niall O'Callaghan
Raymond McKenna

The secretary who served throughout the financial year was Niall O'Callaghan.

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.

In accordance with the Constitution the directors are not required to retire by rotation and therefore remain in office.

Future Developments

There are no plans for this company to resume trading in the near future.

Auditors

The auditors, MK Brazil, (Chartered Accountants and Statutory Audit Firm), continue in office in accordance with 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 employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's registered office at 21/22 The Quay, Waterford.

Signed on behalf of the board

Niall O'Callaghan
Director

24 February 2026

Raymond McKenna
Director

24 February 2026

Fitzgerald Life & Pensions 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.

Signed on behalf of the board

Niall O'Callaghan
Director

24 February 2026

Raymond McKenna
Director

24 February 2026

INDEPENDENT AUDITOR'S REPORT

to the Shareholders of Fitzgerald Life & Pensions Limited

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Fitzgerald Life & Pensions 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 Fitzgerald Life & Pensions 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 5, 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 contained in the appendix to this report, located at page 8, which is to be read as an integral part of our 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.

**John Foley FCA,
for and on behalf of
MK BRAZIL**

Chartered Accountants and Statutory Audit Firm
Unit 1A,
Cleaboy Business Park,
Waterford.

25 February 2026

Fitzgerald Life & Pensions Limited

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement 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 on 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 Auditor's 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 Auditor's 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.

Fitzgerald Life & Pensions Limited
PROFIT AND LOSS ACCOUNT

for the financial year ended 31 March 2025

	Notes	2025 €	2024 €
Turnover	4	1,102,790	2,260,467
Gross profit		1,102,790	2,260,467
Administrative expenses		(748,490)	(1,206,317)
Operating profit	5	354,300	1,054,150
Interest payable and similar expenses	6	(3,755)	(4,018)
Profit before taxation		350,545	1,050,132
Tax on profit	8	(44,889)	(55,333)
Profit for the financial year		305,656	994,799
Total comprehensive income		305,656	994,799

Fitzgerald Life & Pensions Limited

BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	10	-	42,166
		<u>-</u>	<u>42,166</u>
Current Assets			
Debtors	11	27,977	289,516
Cash and cash equivalents		-	1,483,911
		<u>27,977</u>	<u>1,773,427</u>
Creditors: amounts falling due within one year	13	-	(369,196)
		<u>-</u>	<u>(369,196)</u>
Net Current Assets		<u>27,977</u>	<u>1,404,231</u>
Total Assets less Current Liabilities		<u>27,977</u>	<u>1,446,397</u>
Capital and Reserves			
Called up share capital presented as equity	15	161	161
Share premium account		17,269	17,269
Other reserves		103	103
Retained earnings		10,444	1,428,864
		<u>10,444</u>	<u>1,428,864</u>
Equity attributable to owners of the company		<u>27,977</u>	<u>1,446,397</u>

Approved by the board on 24 February 2026 and signed on its behalf by:

Niall O'Callaghan
Director

Raymond McKenna
Director

Fitzgerald Life & Pensions Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 March 2025

	Called up share capital €	Share premium account €	Retained earnings €	Capital redemption reserve €	Total €
At 1 April 2023	161	17,269	434,065	103	451,598
Profit for the financial year	-	-	994,799	-	994,799
At 31 March 2024	161	17,269	1,428,864	103	1,446,397
Profit for the financial year	-	-	305,656	-	305,656
Payment of dividends	-	-	(1,100,000)	-	(1,100,000)
Other movements in equity attributable to owners	-	-	(624,076)	-	(624,076)
At 31 March 2025	161	17,269	10,444	103	27,977

Fitzgerald Life & Pensions 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		305,656	994,799
Adjustments for:			
Interest payable and similar expenses		3,755	4,018
Tax on profit on ordinary activities		44,889	55,333
Depreciation		3,570	2,026
		<u>357,870</u>	<u>1,056,176</u>
Movements in working capital:			
Movement in debtors		289,516	(147,873)
Movement in creditors		(41,892)	30,371
		<u>605,494</u>	<u>938,674</u>
Cash generated from operations		605,494	938,674
Interest paid		(98)	(361)
Tax paid		(110,666)	-
Tax repaid		-	20,513
		<u>494,730</u>	<u>958,826</u>
Net cash generated from operating activities		494,730	958,826
Cash flows from investing activities			
Interest element of finance lease rental payments		(3,657)	(3,657)
Payments to acquire tangible assets		(14,315)	(44,192)
Receipts from sales of tangible assets		52,911	-
		<u>34,939</u>	<u>(47,849)</u>
Net cash generated from/(used in) investment activities		34,939	(47,849)
Cash flows from financing activities			
Advances to subsidiaries/group companies		(17,533)	-
Movement in funding from subsidiaries/group companies		(271,971)	(421,251)
Other movements in equity		(624,076)	-
Dividends paid		(1,100,000)	-
		<u>(2,013,580)</u>	<u>(421,251)</u>
Net cash used in financing activities		(2,013,580)	(421,251)
Net (decrease)/increase in cash and cash equivalents		(1,483,911)	489,726
Cash and cash equivalents at beginning of financial year		1,483,911	994,185
Cash and cash equivalents at end of financial year	12	-	1,483,911

Fitzgerald Life & Pensions Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Fitzgerald Life & Pensions Limited is a company limited by shares incorporated in Ireland. and its company registration number is 31675. 18 Leeson Street Lower, Dublin 2 is the registered office, and 24 O'Connell Street, Waterford is 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 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 net value of commissions and fees due in respect of sales made during the year.

Ordinary share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Dividend distribution

Dividend distribution to the company's shareholders is recognised as a liability in the company's financial statements in the period in which the dividends are paid.

Pension

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 Profit and Loss Account in the period to which they relate.

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:

Long leasehold property	-	20% straight line
Office machines	-	20% straight line
Fixtures and fittings	-	20% straight line

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating

Fitzgerald Life & Pensions Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

units).

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in profit or loss.

If an impairment loss is subsequently reversed, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the profit and loss account.

Leasing and hire purchases

Tangible assets 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 Balance Sheet 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 Profit and Loss Account.

Trade and other debtors

Trade and other debtors including amounts owed to group companies are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

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.

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.

The company discloses transactions with related parties which are not wholly owned within the same group. It does not disclose transactions with members of the same group that are wholly owned.

Fitzgerald Life & Pensions Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

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.

Foreign currencies

The accounts are expressed in Euro (€).

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet Date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the profit and loss.

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 purposes of property, plant and equipment

Long-lived assets, consisting primarily of property, plant and equipment, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives 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 significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

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 provision of assurance policies, mortgages and pension schemes.

5. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	3,570	2,026
Auditor's remuneration		
- audit of individual company accounts	3,537	6,765
	<u> </u>	<u> </u>

Fitzgerald Life & Pensions Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

6. Interest payable and similar expenses	2025	2024
	€	€
On bank loans and overdrafts	98	361
Finance lease charges	3,657	3,657
	3,755	4,018

7. 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
Administration	5	4
Sales	7	6
	12	10

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

	2025	2024
	€	€
Wages and salaries	434,096	685,073
Social welfare costs	48,813	69,795
Pension costs	36,258	54,015
	519,167	808,883

8. Tax on profit

	2025	2024
	€	€
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (2024 - 12.50%) (Note 8 (b))	44,889	55,333

(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%	350,545	1,050,132
Profit before tax		
multiplied by the standard rate of corporation tax in Republic of Ireland at 12.50% (2024 - 12.50%)	43,818	131,267
Effects of:		
Expenses not deductible for tax purposes	625	1,272
Depreciation in excess of capital allowances for period	446	6
Creation/ (Utilisation) of Tax Losses	-	(77,212)
Total tax charge for the financial year (Note 8 (a))	44,889	55,333

Fitzgerald Life & Pensions Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

9. Dividends		2025	2024	
		€	€	
Dividends on equity shares:				
€1.27 Ordinary Shares - Final paid		1,100,000	-	
		<u> </u>	<u> </u>	
10. Tangible assets				
	Long leasehold property	Office machines	Fixtures and fittings	Total
	€	€	€	€
Cost or Valuation				
At 1 April 2024	224,564	22,720	35,421	282,705
Additions	-	-	14,315	14,315
Disposals	(224,564)	(22,720)	(49,736)	(297,020)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2025	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation				
At 1 April 2024	197,707	22,720	20,112	240,539
Charge for the financial year	-	-	3,570	3,570
On disposals	(197,707)	(22,720)	(23,682)	(244,109)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2025	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net book value				
At 31 March 2025	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2024	26,857	-	15,309	42,166
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
11. Debtors		2025	2024	
		€	€	
Amounts owed by group undertakings		17,533	-	
Taxation (Note 14)		10,444	-	
Prepayments		-	289,516	
		<u> </u>	<u> </u>	
		27,977	289,516	
		<u> </u>	<u> </u>	
12. Cash and cash equivalents		2025	2024	
		€	€	
Cash and bank balances		-	1,483,911	
		<u> </u>	<u> </u>	
13. Creditors		2025	2024	
Amounts falling due within one year		€	€	
Amounts owed to group undertakings		-	271,971	
Taxation (Note 14)		-	80,787	
Accruals		-	16,438	
		<u> </u>	<u> </u>	
		-	369,196	
		<u> </u>	<u> </u>	

Fitzgerald Life & Pensions Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

14. Taxation			2025	2024
			€	€
Debtors:				
Corporation tax			10,444	-
			<u> </u>	<u> </u>
Creditors:				
VAT			-	25,454
Corporation tax			-	55,333
			<u> </u>	<u> </u>
			<u> </u>	<u>80,787</u>
			<u> </u>	<u> </u>
15. Share capital			2025	2024
			€	€
Description	Number of shares	Value of units		
Authorised				
€1.27 Ordinary Shares	5,000	€1.27 each	6,350	6,350
			<u> </u>	<u> </u>
Allotted, called up and fully paid				
€1.27 Ordinary Shares	127	€1.27 each	161	161
			<u> </u>	<u> </u>
			<u> </u>	<u> </u>
16. Capital commitments				
There were no capital commitments at the year ended 31 March 2025.				
17. Directors' remuneration			2025	2024
			€	€
Remuneration			62,160	231,974
Pension contributions			4,716	10,155
			<u> </u>	<u> </u>
			66,876	242,129
			<u> </u>	<u> </u>
18. Related party transactions				
The company has availed of the exemption under FRS 102 in relation to the disclosure of transactions with group undertakings.				
19. Parent and ultimate parent company				
The company regards Lockton Insurance Brokers (Ireland) Limited as its parent company.				
The company's ultimate parent undertaking is Lockton Inc.				
The address of Lockton Inc is the United States.				
20. Post-Balance Sheet Events				
There have been no significant events affecting the company since the financial year-end.				
21. Approval of financial statements				
The financial statements were approved and authorised for issue by the board of directors on 24 February 2026.				