

Company registration number: 356730

**FCMB LIMITED T/A FIRST CREDIT**

**DIRECTORS' REPORT & FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30TH JUNE 2025**

**FCMB LIMITED T/A FIRST CREDIT**

**YEAR ENDED 30TH JUNE 2025**

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**FCMB LIMITED T/A FIRST CREDIT**

**YEAR ENDED 30TH JUNE 2025**

**Company information**

<b>Director</b>	Paul Sinnott
<b>Secretary</b>	Garrett Pilkington
<b>Company number</b>	356730
<b>Registered office</b>	41 Mount Prospect Grove Clontarf Dublin 3 D03 XK88
<b>Business address</b>	41 Mount Prospect Grove Clontarf Dublin 3 D03 XK88
<b>Auditors</b>	Shelbourne Accountants Limited Unit 1A Bracken Business Park Bracken Road Sandyford Dublin 18
<b>Bankers</b>	Bank of Ireland St Stephens Green Dublin 2

# **FCMB LIMITED T/A FIRST CREDIT**

## **DIRECTOR'S REPORT**

### **YEAR ENDED 30TH JUNE 2025**

The director presents this annual report and the financial statements of the company for the year ended 30th June 2025.

#### **Director and Secretary**

The names of the persons who at any time during the financial year were director of the company are as follows:

Paul Sinnott

Mr. Garrett Pilkington held the position of company secretary for the duration of the financial year.

#### **Principal Activities and Business Review**

The principal activity of the company is provision of financial services.

Turnover decreased significantly during the year as the company ceased trading during the financial period.

At the end of the year the company has assets of €1,822 (2024: €44) and liabilities of €19,908 (2024: €15,280). The net liabilities of the company have increased by €2,850 (2024: €9,477) and the directors are satisfied with the level of retained reserves at the year end.

#### **Future Developments**

The company has reviewed a number of different proposal and options, engaging with various insurance market participants. No firm commitments have been made to date but the company anticipates recommencing trading in the near term.

#### **Results and Dividends**

The loss for the financial year amounted to €2,850 (2024: €9,477) and this was transferred to reserves at the year-end. The directors have not declared a dividend for the year.

#### **Principal Risks and Uncertainties**

FCMB Limited T/A First Credit faces strong competition in the market as such the company may fail to recommence trading on a successful basis.

#### **Director's and Secretary's Interests**

The director's and secretary's interests, as at the year end, in the company at the beginning and end of the year were as follows;

	<b>Paul Sinnott €1 Ordinary shares</b>	<b>Gareth Pilkington €1 Ordinary shares</b>	<b>Total</b>
At the beginning of the year	33	67	100
At the end of the year	33	67	100

**FCMB LIMITED T/A FIRST CREDIT**

**DIRECTOR'S REPORT**

**YEAR ENDED 30TH JUNE 2025**

**Events After the Balance Sheet Date**

On the 1st October 2025 Garrett Pilkington sold his shares to Brian Pilkington.

**Payment of Creditors**

The directors acknowledge their responsibility for ensuring compliance with the provisions of the European Communities (Late Payment in Commercial Transactions) Regulations 2012. It is the company's policy to agree payment terms with all suppliers and to adhere to those payment terms.

**Accounting Records**

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

The books and records of the company are kept at the principal place of business.

In order to secure compliance with the requirements of the act, an accountant is employed. The accounting records of the company are kept at the registered office at 41 Mount Prospect Grove, Clontarf, Dublin 3, D03 XK88.

**Statement on Relevant Audit Information**

In accordance with Section 330 of the Companies Act 2014:

- so far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware; and
- each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the auditor is aware of that information.

**Auditors**

In accordance with Section 383(2) of the Companies Act 2014, the auditors, Shelbourne Accountants Limited, Statutory Auditors, Unit 1A, Bracken Business Park, Bracken Road, Sandyford, Dublin 18 will continue in office.

On behalf of the board

**Paul Sinnott**  
**Director**

**Garrett Pilkington**  
**Secretary**

**Date:10th November 2025**

**FCMB LIMITED T/A FIRST CREDIT**

**DIRECTOR'S RESPONSIBILITIES STATEMENT**

**YEAR ENDED 30TH JUNE 2025**

The director is 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 Companies Act 2014 and accounting standards issued by the Financial Reporting Council, including FRS 102 The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland). 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 to the financial year end 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 director is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and accounting estimates that are reasonable and prudent;
- State whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and directors report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board

**Paul Sinnott**  
**Director**

**Date: 10th November 2025**

**Garrett Pilkington**  
**Secretary**

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF**

### **FCMB LIMITED T/A FIRST CREDIT**

#### **YEAR ENDED 30TH JUNE 2025**

#### **Opinion**

We have audited the financial statements of FCMB Limited T/A First Credit for the year ended 30th June 2025, which comprise the Profit and Loss Account, Statement of Comprehensive Income, Balance Sheet, Statement of Cashflows, Statement of Changes in Equity and the related notes, including a summary of significant accounting policies set out in note 1. The financial reporting framework that has been applied in their preparation is applicable Irish law and Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued in the United Kingdom by the Financial Reporting Council.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 30 June 2025 and of its loss for the year ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been prepared in accordance with the requirements of the Companies Act 2014.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the 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 the financial statements in Ireland, including the Ethical Standard as issued by the Irish Auditing and Accounting Service 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.

#### **Material uncertainty related to going concern**

We draw attention to note 2 in the financial statements, which indicates that the company recorded a loss of €2,850 for the year ended 30th June 2025 (2024:€9,477 loss) and had net liabilities of €18,086 as at 30th June 2025 (2024:€15,236). As stated in note 2, these events or conditions, along with the other matters as set forth in note 2, indicate that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

#### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. 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. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF**

**FCMB LIMITED T/A FIRST CREDIT**

**YEAR ENDED 30TH JUNE 2025**

We have nothing to report in this regard.

**Opinions on other matters prescribed by Companies Act 2014**

In our opinion, based on the work undertaken in the course of the audit:

- we have obtained all the information and explanations which we consider necessary for the purposes of our audit;
- the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited;
- the financial statements are in agreement with the accounting records;
- the information given in the Director's Report is consistent with the financial statements; and
- the Director's Report has been prepared in accordance with the Companies Act 2014.

**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 disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

**Responsibilities of directors for the financial statements**

As explained more fully in the directors' responsibilities statement on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have 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 [http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description\\_of\\_auditors\\_responsibilities\\_for\\_audit.pdf](http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf)

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF**

**FCMB LIMITED T/A FIRST CREDIT**

**YEAR ENDED 30TH JUNE 2025**

This description forms part of our audit report.

**The purpose of our audit work and to whom we owe our responsibilities**

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

**Signed by:**

**Terry Abbott**

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**Terry Abbott**

**For and on behalf of Shelbourne Accountants Limited**

**Chartered Certified Accountants & Statutory Auditors**

**Unit 1A**

**Bracken Business Park**

**Bracken Road**

**Sandyford**

**Dublin 18**

**Date: 10th November 2025**

**FCMB LIMITED T/A FIRST CREDIT**

**PROFIT AND LOSS ACCOUNT**

**YEAR ENDED 30TH JUNE 2025**

		<b>2025</b>	<b>2024</b>
	<b>Note</b>	<b>€</b>	<b>€</b>
<b>Revenue</b>	<b>3</b>	1,800	1,170
<b>Gross profit</b>		<u>1,800</u>	<u>1,170</u>
Administrative expenses		<u>(4,650)</u>	<u>(10,647)</u>
<b>Operating loss</b>	<b>4</b>	<u>(2,850)</u>	<u>(9,477)</u>
<b>Loss on ordinary activities before taxation</b>		<u>(2,850)</u>	<u>(9,477)</u>
Tax on loss on ordinary activities	<b>7</b>	-	-
<b>Loss on ordinary activities after taxation</b>		<u><u>(2,850)</u></u>	<u><u>(9,477)</u></u>

**Statement of Comprehensive Income  
For the year ended 30th June 2025**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Loss for the financial period	(2,850)	(9,477)
<b>Total Comprehensive Income for the period</b>	<u><u>(2,850)</u></u>	<u><u>(9,477)</u></u>

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

**FCMB LIMITED T/A FIRST CREDIT**

**BALANCE SHEET**

**AS AT 30TH JUNE 2025**

	<b>Note</b>	<b>2025</b>		<b>2024</b>	
		<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b>Current assets</b>					
Cash and cash equivalents		1,822		44	
		<u>1,822</u>		<u>44</u>	
<b>Creditors due within one year</b>	<b>8</b>	<u>(19,908)</u>		<u>(15,280)</u>	
<b>Net current liabilities</b>			<u>(18,086)</u>		<u>(15,236)</u>
<b>Total assets less current liabilities</b>			<u>(18,086)</u>		<u>(15,236)</u>
<b>Net liabilities</b>			<u>(18,086)</u>		<u>(15,236)</u>
<b>Capital and reserves</b>					
Called up share capital presented as equity	<b>9</b>		100		100
Profit and loss	<b>10</b>		<u>(18,186)</u>		<u>(15,336)</u>
<b>Shareholders funds</b>			<u>(18,086)</u>		<u>(15,236)</u>

The financial statements were approved by the Board of Directors on 10th November 2025 and authorised for issue on 10th November 2025. They were signed on its behalf by:

**Paul Sinnott**  
**Director**  
**Date: 10th November 2025**

**Garrett Pilkington**  
**Secretary**

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

**FCMB LIMITED T/A FIRST CREDIT**

**STATEMENT OF CHANGES IN EQUITY**

**FOR THE YEAR ENDED 30TH JUNE 2025**

	<b>Equity Share Capital</b>	<b>Retained Earnings</b>	<b>Total Equity</b>
	<b>€</b>	<b>€</b>	<b>€</b>
<b>At 01/07/23</b>	100	(5,859)	(5,759)
Loss for the year		(9,477)	(9,477)
<b>At 30/06/24</b>	<u>100</u>	<u>(15,336)</u>	<u>(15,236)</u>
<b>At 01/07/24</b>	100	(15,336)	(15,236)
Loss for the year		(2,850)	(2,850)
<b>At 30/06/25</b>	<u>100</u>	<u>(18,186)</u>	<u>(18,086)</u>

**FCMB LIMITED T/A FIRST CREDIT**

**STATEMENT OF CASH FLOWS**

**FOR THE YEAR ENDED 30TH JUNE 2025**

		<b>2025</b>	<b>2024</b>
		€	€
<b>Cash flows from operating activities</b>			
Cash generated from operations	11	(2,850)	(10,020)
Net cash used in operating activities		<u>(2,850)</u>	<u>(10,020)</u>
<b>Cash flows from financing activities</b>			
Proceeds received from directors loan		1,050	2,245
Proceeds from loans from participating interests		3,578	7,500
Net cash from financing activities		<u>4,628</u>	<u>9,745</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>		1,778	(275)
<b>Cash and cash equivalents at beginning of year ended</b>		44	319
<b>Cash and cash equivalents at end of year ended</b>	12	<u>1,822</u>	<u>44</u>

**FCMB LIMITED T/A FIRST CREDIT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH JUNE 2025**

**1. Accounting policies**

FCMB Limited T/A First Credit is primarily engaged in the provision of financial services.

The company is a limited liability company incorporated in the Republic of Ireland and its company registration number is 356730.

The significant accounting policies adopted by the Company and applied consistently are as follows:

**(a) Basis of preparation**

The Financial Statements are prepared on the going concern basis, under the historical cost convention, and comply with the financial reporting standards of the Financial Reporting Council including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Companies Act 2014.

The financial statements are prepared in Euro which is the functional currency of the company.

**(b) Going concern**

The company has accumulated loss of €18,186, however the directors are resolved to supporting the company so that the company can continue in operational existence for the foreseeable future and therefore, it is appropriate to prepare the financial statement on a going concern basis.

**(c) Revenue**

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

Where the consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes a financing transaction, the fair value of the consideration is measured as the present value of all future receipts using the imputed rate of interest.

Revenue from the provision of services is recognised in the accounting period in which the services are rendered and the outcome of the contract can be estimated reliably. The company uses the percentage of completion method based on the actual service performed as a percentage of the total services to be provided.

**FCMB LIMITED T/A FIRST CREDIT**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30TH JUNE 2025**

**(d) Taxation**

The company is managed and controlled in the Republic of Ireland and, consequently, is tax resident in Ireland. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

**(i) Current tax**

Current tax is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date.

**(ii) Deferred tax**

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is provided in full on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

Current or deferred taxation assets and liabilities are not discounted.

**(e) 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 receivables 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 provision required are recognised in the profit and loss.

**(f) Cash and cash equivalents**

Cash and cash equivalents include cash on hand, demand deposits and other short- term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

**FCMB LIMITED T/A FIRST CREDIT**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30TH JUNE 2025**

**(g) Creditors and accruals**

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**(h) Employee Benefits**

The company provides a range of benefits to employees, including annual bonus arrangements, paid holiday arrangements and defined contribution pension plans.

**(i) Short term benefits**

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

**(i) 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.

**(j) Related party transactions**

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

**2. Going concern**

Under the going concern basis of accounting, financial statements are prepared on the assumption that the entity will continue its operations for the foreseeable future and for a minimum period of at least twelve months from the date the financial statements are approved by the Board. The financial statements for the year ended 30th June 2025 were approved by the Board on 10th November 2025.

The company recorded a loss of €2,850 year ended 2025 (2024:€9,477 loss) and had net liabilities of €18,086 as at 2025 (2024:€15,236 net liabilities).

The Board are proactively reviewing the cash requirements of the company on an ongoing basis so to ensure sufficient cash reserves will be available to pay all debts when falling due for payment. The Director has resolved to supporting the company financially for the next year, so that the company can continue in operational existence.

Having reviewed the cash flow requirements and available funding for the twelve months, the Director has concluded that it is appropriate to adopt the going concern basis for the year ended 30th June 2025.

**FCMB LIMITED T/A FIRST CREDIT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH JUNE 2025**

**3. Revenue**

All revenue derives from activities in the Republic of Ireland. The analysis of revenue by activity is as follows :

	<b>2025</b>	<b>2024</b>
	€	€
Commissions receivable	1,800	1,170
	<u>          </u>	<u>          </u>

**4. Operating loss**

Operating loss is stated after charging/(crediting):

	<b>2025</b>	<b>2024</b>
	€	€
Accountancy fees	345	246
Auditors remuneration	1,500	1,600
	<u>          </u>	<u>          </u>

**5. Employees**

The average monthly number of employees was

	<b>2025</b>	<b>2024</b>
	Number	Number
Employees	-	1
	<u>          </u>	<u>          </u>

**FCMB LIMITED T/A FIRST CREDIT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH JUNE 2025**

**6. Director's remuneration and transactions**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
<b>Remuneration</b>		
Salary	-	-
	<u>          </u>	<u>          </u>
<b>Directors loans</b>		
		<b>Paul Sinnott</b>
		<b>€</b>
Opening balance		5,935
Repayments to directors		-
Advances from directors		1,050
<b>Closing balance</b>		<u>6,985</u>

The loan is unsecured, interest free and is repayable on demand.

**7. Tax on (loss) on ordinary activities**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
<b>Tax on (loss) on ordinary activities</b>	<u>          </u>	<u>          </u>
	-	-

**Reconciliation of tax expense**

The tax assessed on the (loss) on ordinary activities for the year ended is higher than (2024: higher than) the standard rate of corporation tax in Ireland of 12.5% (2024: 12.5%).

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Loss on ordinary activities before taxation	(2,850)	(9,477)
	<u>          </u>	<u>          </u>
Loss on ordinary activities by rate of tax	(356)	(1,185)
Utilisation of tax losses	356	1,185
	<u>          </u>	<u>          </u>
Tax on (loss) on ordinary activities	-	-
	<u>          </u>	<u>          </u>

**FCMB LIMITED T/A FIRST CREDIT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH JUNE 2025**

**8. Trade and other payables < 1 year**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Loan due to participating interest	11,078	7,500
Director's Loan	6,985	5,935
Accruals	1,845	1,845
	19,908	15,280

**9. Share capital**

**Authorised share capital**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
1,000,000 Ordinary shares of € 1 each	1,000,000	1,000,000
	1,000,000	1,000,000

**Allotted, called up and fully paid share capital**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
100 Ordinary shares of € 1 each	100	100
	100	100

**FCMB LIMITED T/A FIRST CREDIT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH JUNE 2025**

10. **Reserves**

	<b>Equity Share Capital €</b>	<b>Retained Earnings €</b>	<b>Total €</b>
<b>Balance for 1 July 23</b>	100	(5,859)	(5,759)
<b>Loss for the year</b>	-	(9,477)	(9,477)
<b>Balance at 30 June 2024</b>	<u>100</u>	<u>(15,336)</u>	<u>(15,236)</u>
<b>Balance at 1 July 2024</b>	100	(15,336)	(15,236)
<b>Loss for the year</b>	-	(2,850)	(2,850)
<b>Balance at 30 June 2025</b>	<u>100</u>	<u>(18,186)</u>	<u>(18,086)</u>

11. **Reconciliation of operating profit to net cash  
(outflow) from operating activities**

	<b>2025 €</b>	<b>2024 €</b>
<b>Cash flows from operating activities</b>		
Loss for the financial year ended	(2,850)	(9,477)
Adjustments for:		
Accrued expenses/(income)	-	380
Changes in:		
Trade and other payables	-	(923)
<b>Cash generated from operations</b>	<u>(2,850)</u>	<u>(10,020)</u>

**FCMB LIMITED T/A FIRST CREDIT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH JUNE 2025**

**12. Analysis of cash & cash equivalents & net debt**

	At 2024	Cash flow	At 2025
	€	€	€
Cash in hand	44	1,778	1,822

**13. Capital commitments**

There were no capital commitments at the year ended 30th June 2025.

**14. Contingent assets and liabilities**

The company has a guarantee, the total amount of this bank guarantee was €28,970.

**15. Related party transactions**

There were no related party transaction during the year.

**16. Post balance sheet events**

On the 1st October 2025 Garrett Pilkington sold his 67 shares to Brian Pilkington. Brian Pilkington will be appointed Director.

After the financial year end, the loan previously provided to the company by Garrett Pilkington shall be transferred to Brian Pilkington.

**17. Ultimate controlling party**

During the year the company was owned and controlled by Paul Sinnott & Garrett Pilkington.

**18. Approval of financial statements**

The board of directors approved these financial statements for issue on 10th November 2025