

Company registration number: 629604

GOGAN INSURANCES HOLDINGS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

GOGAN INSURANCES HOLDINGS LIMITED

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GOGAN INSURANCES HOLDINGS LIMITED

DIRECTORS AND OTHER INFORMATION

Directors	Elaine Teeling John McBrearty
Secretary	Elaine Teeling
Company number	629604
Registered office	Unit A5 Nutgrove Office Park Nutgrove Avenue Rathfarnham Dublin 14
Business address	Unit A5 Nutgrove Office Park Nutgrove Avenue Rathfarnham Dublin 14
Accountants	Boylan & Dodd Chartered Accountants 13 Fitzwilliam Square East Dublin 2
Bankers	Allied Irish Banks p.l.c. Howth Road Raheny Dublin 5

GOGAN INSURANCES HOLDINGS LIMITED

DIRECTORS REPORT

The directors present their annual report and the unaudited financial statements of the company for the financial year ended 31 March 2025.

Directors

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

Elaine Teeling
John McBrearty

Company secretary

The company secretary throughout the financial year was Elaine Teeling.

Principal activities

The company's principal activity is that of a holding company.

Dividends

During the financial year the directors have not paid any dividends or recommended payment of a final dividend.

Events after the end of the reporting period

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

Research and development

The company did not engage in any research and development activity during the year.

Directors and secretary and their interests

The directors and secretary at the financial year end and their interests in shares in the company were as follows:

	At 31/03/25 Number	At 01/04/24 Number
Directors:		
Elaine Teeling	200	200
John McBrearty	200	200
Company secretary:		
Elaine Teeling	200	200
	<u> </u>	<u> </u>

Accounting records

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at the registered office.

This report was approved by the board of directors on 9 September 2025 and signed on behalf of the board by:

Elaine Teeling
Director

John McBrearty
Director

GOGAN INSURANCES HOLDINGS LIMITED

DIRECTORS RESPONSIBILITIES STATEMENT

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" 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 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. 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.

GOGAN INSURANCES HOLDINGS LIMITED

CHARTERED ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS ON THE COMPILATION OF THE THE UNAUDITED FINANCIAL STATEMENTS OF GOGAN INSURANCES HOLDINGS LIMITED FINANCIAL YEAR ENDED 31 MARCH 2025

In accordance with the engagement letter dated 9 June 2025, and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements of the company for the financial year ended 31 March 2025 which comprise the profit and loss, statement of income and retained earnings, balance sheet and the related notes from the accounting records and information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants in Ireland, we are subject to its ethical and other professional requirements which are detailed at www.charteredaccountants.ie.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors for our work or for this report.

We have carried out this engagement in accordance with guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the relevant ethical guidance laid down by the Institute of Chartered Accountants in Ireland.

You have acknowledged on the balance sheet for the financial year ended 31 March 2025 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2014. You consider that the company is exempt from the statutory requirement for an audit for the financial year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Boylan & Dodd
Chartered Accountants
13 Fitzwilliam Square East
Dublin 2

9 September 2025

GOGAN INSURANCES HOLDINGS LIMITED

PROFIT AND LOSS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

	Note	2025 €	2024 €
Turnover		-	-
Cost of sales		-	-
Gross profit		-	-
Administrative expenses		(47)	(24)
Operating loss		(47)	(24)
Income from shares in group undertakings		19,065	480,000
Interest payable and similar expenses		(213)	(8,564)
Profit before taxation		18,805	471,412
Tax on profit		-	-
Profit for the financial year		18,805	471,412

The company has no other recognised items of income and expenses other than the results for the financial year as set out above.

GOGAN INSURANCES HOLDINGS LIMITED

**STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025**

	2025	2024
	€	€
Profit for the financial year	18,805	471,412
Retained earnings at the start of the financial year	1,299,198	827,786
Retained earnings at the end of the financial year	<u>1,318,003</u>	<u>1,299,198</u>

GOGAN INSURANCES HOLDINGS LIMITED

BALANCE SHEET AS AT 31 MARCH 2025

	Note	2025 €	€	2024 €	€
Fixed assets					
Financial assets	4	1,361,550		1,361,550	
			1,361,550		1,361,550
Current assets					
Debtors	5	200		200	
Cash at bank and in hand		-		1,627	
		200		1,827	
Creditors: amounts falling due within one year	6	(47)		(20,479)	
Net current assets/(liabilities)			153		(18,652)
Total assets less current liabilities			1,361,703		1,342,898
Net assets			1,361,703		1,342,898
Capital and reserves					
Called up share capital presented as equity			400		400
Share premium account			43,300		43,300
Profit and loss account			1,318,003		1,299,198
Shareholders funds			1,361,703		1,342,898

These 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'.

We, as directors of Gogan Insurances Holdings Limited state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2); and
- We acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company.

GOGAN INSURANCES HOLDINGS LIMITED

**BALANCE SHEET
AS AT 31 MARCH 2025**

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These financial statements were approved by the board of directors on 9 September 2025 and signed on behalf of the board by:

Elaine Teeling
Director

John McBrearty
Director

GOGAN INSURANCES HOLDINGS LIMITED

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

1. General information

The financial statements comprising the profit and loss, statement of income and retained earnings, balance sheet and the related notes constitute the individual financial statements of Gogan Insurances Holdings Limited for the financial year ended 31 March 2025.

Gogan Insurances Holdings Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO number 629604). The registered office is Unit A5 Nutgrove Office Park, Nutgrove Avenue, Rathfarnham, Dublin 14, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report.

Statement of compliance

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

Currency

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

2. 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.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) 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 small company for the period, as defined by section 280A of the Act, in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and Section 1A of FRS 102.

Financial assets

Financial assets are initially recorded at cost, and subsequently stated at cost less any provision for diminution in value. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairments of assets, other than financial instruments

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

GOGAN INSURANCES HOLDINGS LIMITED

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

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3. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	1,299,198	827,786
Profit for the financial year	18,805	471,412
At the end of the financial year	<u>1,318,003</u>	<u>1,299,198</u>

4. Financial assets

	Shares in Group Undertakings	Total
	€	€
Cost		
At 1 April 2024	1,361,550	1,361,550
Additions	-	-
At 31 March 2025	<u>1,361,550</u>	<u>1,361,550</u>
Provision for diminution in value		
At 1 April 2024	-	-
Charge for the financial year	-	-
At 31 March 2025	<u>-</u>	<u>-</u>
Carrying amount		
At 31 March 2025	<u>1,361,550</u>	<u>1,361,550</u>
At 31 March 2024	<u>1,361,550</u>	<u>1,361,550</u>

5. Debtors

	2025	2024
	€	€
Other debtors	<u>200</u>	<u>200</u>

6. Creditors: amounts falling due within one year

	2025	2024
	€	€
Amounts owed to credit institutions	<u>47</u>	<u>20,479</u>

GOGAN INSURANCES HOLDINGS LIMITED

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

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7. Details of borrowings

Loans and overdrafts

	2025 €	2024 €
Current		
Bank overdraft	47	-
Banks loans	-	20,479
	<u>47</u>	<u>20,479</u>
Non-current		
Total	<u>47</u>	<u>20,479</u>

Maturity analysis

	Within 1 Year €	Between 1 & 5 Years €	After 5 Years €	Total €
<i>Indebtedness repayable other than by instalments:</i>				
Bank overdraft	47	-	-	47
	<u>47</u>	<u>-</u>	<u>-</u>	<u>47</u>
Total	<u>47</u>	<u>-</u>	<u>-</u>	<u>47</u>

8. Security

The directors confirm that the loan from Allied Irish Banks p.l.c. was repaid and a declaration of satisfaction of the charge was effective on 27 May 2024.

9. Capital commitments

There were no commitments or contingencies at the period ended 31 March 2025.

10. Events after the end of the reporting period

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

11. Related party transactions

In accordance with the exemption available in Section 33 of FRS 102; the company has not disclosed transactions with its 100% subsidiary company.

12. Controlling party

The holders of the ordinary shares in Gogan Insurances Holdings Limited are regarded as being the ultimate controlling party of the company.

13. Approval of financial statements

The board of directors approved these financial statements for issue on 9 September 2025.