

**BARINGA IRELAND LIMITED**

**Directors' Report and Financial Statements**

**For the financial year ended 31 March 2025**

**BARINGA IRELAND LIMITED**

**Company Information**

<b>Directors</b>	Alison Gaskins (British) Adrian Bettridge (British) Graeme Swan (British) David Hatcher (British)
<b>Company secretary</b>	Alison Gaskins
<b>Registered number</b>	583671
<b>Registered office</b>	Spaces South Docklands, Block C, 77 Sir John Rogerson's Quay, Grand Canal Dock, Dublin 2 D02 VK60 Ireland
<b>Independent auditors</b>	BDO Block 3 Miesian Plaza 50-58 Baggot Street Lower Dublin 2 D02 Y754

# BARINGA IRELAND LIMITED

## Contents

	Page
<b>Directors' Report</b>	1 - 2
<b>Directors' Responsibilities Statement</b>	3
<b>Independent Auditors' Report</b>	4 - 6
<b>Statement of Income and Retained Earnings</b>	7
<b>Balance Sheet</b>	8
<b>Notes to the Financial Statements</b>	9 - 17

# BARINGA IRELAND LIMITED

## Directors' Report For the financial year ended 31 March 2025

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

### Principal activities

The principal activity of the company is the provision of business and technology consultancy services.

### Business review

During the financial year, the company's turnover was €11,722,467 (2024 - €7,351,507). The total assets of the business have increased by €5,928,423, the total liabilities have decreased by €545,538, resulting in net assets of €10,495,742 (2024 - €4,023,224).

### Results and dividends

The profit for the financial, after taxation, amounted to €6,472,518 (2024 - €2,959,790).

The Directors have not proposed payment of a dividend for the financial year (2024 - €NIL).

### Directors and their interests

The directors who served during the financial year were:

Adrian Bettridge  
David Hatcher  
Graeme Swan  
Alison Gaskins

### Accounting records

The measures taken by the directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at the Holding entity's registered office at 62 Buckingham Gate, London, SW1E 6AJ.

### Future developments

The directors are continuing to build the Baringa brand within the region and further develop the client base in Ireland.

### Research and development activities

There were no research and development activities in the financial year ending 31 March 2025, nor in the prior year.

### Statement on relevant audit information

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

### Post balance sheet events

There have been no post balance sheet events since the year end.

**BARINGA IRELAND LIMITED**

**Directors' Report (continued)  
For the financial year ended 31 March 2025**

**Auditors**

The auditors, BDO, continue in office in accordance with section 383(2) of the Companies Act 2014.

This report was approved by the board and signed on its behalf.



David Hatcher (Dec 18, 2025 12:56:46 GMT)

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**David Hatcher**  
Director



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**Alison Gaskins**  
Director

Date: 18 December 2025

## BARINGA IRELAND 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 Irish law and regulations.

Irish company law requires the directors to prepare the 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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of 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 at the financial year end date, of the profit or loss for that 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's financial statements 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the board



[David Hatcher \(Dec 18, 2025 12:56:46 GMT\)](#)

**David Hatcher**  
Director



**Alison Gaskins**  
Director

Date: 18 December 2025

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF Baringa Ireland Limited

### Report on the audit of the financial statements

#### Opinion

We have audited the financial statements of Baringa Ireland Limited ('the Company') for the year ended 31 March 2025, which comprise the Balance Sheet as at year ended 31 March 2025, the statement of income and retained earnings for the year ended 31 December 2025 and 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 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.

In our opinion the accompanying financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 31 December 2025 and of its profit for the year then ended;
- have been properly prepared in accordance with FRS 102 Section 1A 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 Companies Act 2014. 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 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 Offices:  
103/104 O'Connell St  
Limerick, V94 AT85

Brian McEnery (Managing Partner)  
Simon Carbery  
Stewart Dunne  
Chris Fogarty  
Patrick Glover

Brian Hughes  
Ronan Harbourne  
Diarmuid Hendrick  
Liam Hession  
Ken Kilmartin

Stephen McCallion  
Aine McInerney  
Teresa Morahan  
Ursula Moran  
Siobhan Phelan

Donal Ryan  
Richard Sammon  
Gavin Smyth  
Richard Warren-Tangney  
Paul Creedon

## **Other information**

Other information comprises information included in the annual report, other than the financial statements and the auditor's report thereon. The directors are responsible for the other information. The other information comprises the information 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 is consistent with the financial statements; and
- the directors' report has been prepared in accordance with the Companies Act 2014.

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.

## **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.

## **Respective responsibilities**

### **Responsibilities of directors and those charged with governance for the financial statements**

As explained more fully in the directors' responsibilities statement set 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 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, as 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 operations, 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 IAASA's website at: [https://iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description\\_of\\_auditors\\_responsibilities\\_for\\_audit.pdf](https://iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf). This 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 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 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 responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



*Richard Sammon*  
*for and on behalf of BDO*  
*Statutory Audit Firm*  
*Block 3, Miesian Plaza,*  
*50-58 Baggot Street Lower,*  
*Dublin 2, D02 Y754*

**Date**      **12/19/2025**


**BARINGA IRELAND LIMITED**


**Statement of Income and Retained Earnings  
For the Financial Year Ended 31 March 2025**

	Note	2025 €	2024 €
Turnover	4	11,722,467	7,351,507
Cost of sales		(3,972,003)	(2,708,009)
<b>Gross profit</b>		<b>7,750,464</b>	<b>4,643,498</b>
Administrative expenses		(448,794)	(1,238,186)
<b>Operating profit</b>	5	<b>7,301,670</b>	<b>3,405,312</b>
Tax on profit		(829,152)	(445,522)
<b>Profit for the financial year</b>		<b>6,472,518</b>	<b>2,959,790</b>
Retained earnings at the beginning of the financial year		4,023,223	1,063,433
		4,023,223	1,063,433
Profit for the financial year		6,472,518	2,959,790
<b>Retained earnings at the end of the financial year</b>		<b>10,495,741</b>	<b>4,023,223</b>

There were no recognised gains and losses for 2025 or 2024 other than those included in the statement of income and retained earnings.

Signed on behalf of the board:

  
David Hatcher (Dec 18, 2025 12:56:46 GMT)  
**David Hatcher**  
 Director

  
**Alison Gaskins**  
 Director

Date: 18 December 2025

The notes on pages 9 to 17 form part of these financial statements.


**BARINGA IRELAND LIMITED**

**Balance Sheet  
As at 31 March 2025**

	<b>Note</b>	<b>2025 €</b>	<b>2024 €</b>
<b>Fixed assets</b>			
Tangible fixed assets		1,127	2,570
		<u>1,127</u>	<u>2,570</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	8	10,895,523	5,252,590
Cash at bank and in hand		455,306	169,817
		<u>11,350,829</u>	<u>5,422,407</u>
Creditors: amounts falling due within one year	9	(856,214)	(1,401,753)
<b>Net current assets</b>		<b>10,494,615</b>	<b>4,020,654</b>
<b>Net assets</b>		<b>10,495,742</b>	<b>4,023,224</b>
		<u><u>10,495,742</u></u>	<u><u>4,023,224</u></u>
Called up share capital presented as equity	11	1	1
Profit and loss account		10,495,741	4,023,223
<b>Shareholders' funds</b>		<b>10,495,742</b>	<b>4,023,224</b>
		<u><u>10,495,742</u></u>	<u><u>4,023,224</u></u>

These financial statements have been prepared in accordance with the small companies regime.

The financial statements were approved and authorised for issue by the board:

  
David Hatcher (Dec 18, 2025 12:56:46 GMT)  
**David Hatcher**  
 Director

  
**Alison Gaskins**  
 Director

Date: 18 December 2025

The notes on pages 9 to 17 form part of these financial statements.

## BARINGA IRELAND LIMITED

### Notes to the Financial Statements For the financial year ended 31 March 2025

#### 1. General information

These financial statements comprising the Statement of Income and Retained Earnings, the Balance Sheet and the related notes constitute the individual financial statements of Baringa Ireland Limited for the financial year ended 31 March 2025.

Baringa Ireland Limited is a private company, limited by shares (registered under part 2 of the Companies Act 2014), incorporated in the Republic of Ireland with a registered number of 583671. The address of the registered office is given on the company information page and the nature of the company's operations and its principal activities are set out in the directors' report.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2014.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the company's accounting policies (see note 3).

The following principal accounting policies have been applied:

##### 2.2 Going concern

The financial statements have been prepared on a going concern basis. In adopting the going concern basis, the directors have considered the company's operations and principal risks and uncertainties. As a professional services firm providing a wide variety of consultancy services to a broad range of geographies and sectors, the company has both a natural resilience and an ability to adapt in response to changes in global economic conditions.

As part of the going concern assessment a detailed modelling exercise has been performed using a base case which has been stress-tested. No plausible scenarios were identified that could cause the directors to revise the going concern basis under which the financial statements are being prepared.

Based on this assessment, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and, consequently, continue to adopt the going concern basis of accounting in preparing the annual financial statements.

## BARINGA IRELAND LIMITED

### Notes to the Financial Statements For the financial year ended 31 March 2025

#### 2. Accounting policies (continued)

##### 2.3 Foreign currency translation

###### Functional and presentation currency

The company's functional and presentational currency is Euros.

###### Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

##### 2.4 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

###### Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

An adjustment is made to accrue for those services provided in the year but not invoiced at the reporting date. Variable fees for services provided in the year are included at estimate.

# BARINGA IRELAND LIMITED

## Notes to the Financial Statements For the financial year ended 31 March 2025

### 2. Accounting policies (continued)

#### 2.5 Current and deferred taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

#### 2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	-	33%
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

#### 2.7 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

## BARINGA IRELAND LIMITED

### Notes to the Financial Statements For the financial year ended 31 March 2025

#### 2. Accounting policies (continued)

##### 2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### 2.9 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

##### 2.10 Financial instruments

The company has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's Balance Sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

###### Basic financial assets

Basic financial assets, which include trade and other receivables, cash and bank balances, are initially measured at their transaction price including transaction costs and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The company's cash and cash equivalents, trade and most other receivables due with the operating cycle fall into this category of financial instruments.

###### Impairment of financial assets

Financial assets are assessed for indicators of impairment at each reporting date.

Financial assets are impaired when events, subsequent to their initial recognition, indicate the estimated future cash flows derived from the financial asset(s) have been adversely impacted. The impairment loss will be the difference between the current carrying amount and the present value of the future cash flows at the asset(s) original effective interest rate.

If there is a favourable change in relation to the events surrounding the impairment loss then the impairment can be reviewed for possible reversal. The reversal will not cause the current carrying amount to exceed the original carrying amount had the impairment not been recognised. The impairment reversal is recognised in the profit or loss.

###### Financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after the deduction of all its liabilities.

## BARINGA IRELAND LIMITED

### Notes to the Financial Statements For the financial year ended 31 March 2025

#### 2. Accounting policies (continued)

##### 2.10 Financial instruments (continued)

Basic financial liabilities, which include trade and other payables, bank loans and other loans are initially measured at their transaction price after transaction costs. When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Discounting is omitted where the effect of discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

Trade payables are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade payables are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade payables are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

#### 3. Judgments in applying accounting policies and key sources of estimation uncertainty

The directors consider the accounting estimates and assumptions below to be its critical accounting estimates and judgements.

##### Accrued Income

Accrued income balances relating to contracts are based on management's best estimates of costs incurred and time spent where amounts are unknown or disputed. The directors are of the view that the possibility of accrued income being recovered at less than cost has been incorporated into the value stated at the balance sheet date.

#### 4. Turnover

An analysis of turnover by class of business is as follows:

	2025	2024
	€	€
Ireland	<u>11,722,467</u>	<u>7,351,507</u>

#### 5. Profit on ordinary activities before taxation

The operating profit is stated after charging:

	2025	2024
	€	€
Depreciation of tangible fixed assets	1,721	1,364
Exchange differences	<u>114</u>	<u>231</u>

**BARINGA IRELAND LIMITED**

**Notes to the Financial Statements  
For the financial year ended 31 March 2025**

**6. Employees**

The average monthly number of employees, including the directors, during the financial was as follows:

	<b>2025 No.</b>	<i>2024 No.</i>
Consulting	<u>7</u>	<u>7</u>

During the financial year the directors received remuneration of €NIL (*2024 - €NIL*).

**7. Tangible fixed assets**

	<b>Plant and machinery €</b>
<b>Cost or valuation</b>	
At 1 April 2024	4,291
Additions	55
At 31 March 2025	<u>4,346</u>
<b>Depreciation</b>	
At 1 April 2024	1,721
Charge for the financial on owned assets	1,498
At 31 March 2025	<u>3,219</u>
<b>Net book value</b>	
At 31 March 2025	<u>1,127</u>
<i>At 31 March 2024</i>	<u>2,570</u>

**BARINGA IRELAND LIMITED**

**Notes to the Financial Statements  
For the financial year ended 31 March 2025**

**8. Debtors**

	2025	2024
	€	€
Trade debtors	608,160	828,812
Amounts owed by group undertakings	8,483,314	3,670,835
Other debtors	454,459	214,363
Corporation tax prepaid	273,243	-
Prepayments	27,505	78,197
Accrued income	1,048,842	460,383
	<b>10,895,523</b>	<b>5,252,590</b>

All debtor balances are due within 1 year.

All trade debtors are due within the company's normal payment terms.

Amounts owed by group undertakings are unsecured, interest free, and repayable on demand.

**9. Creditors: Amounts falling due within one year**

	2025	2024
	€	€
Trade creditors	2,277	1,388
Amounts owed to group undertakings	531,670	243,595
Corporation tax	-	194,563
VAT	107,903	136,993
Other creditors	-	596,128
Accruals	138,004	183,048
Deferred income	76,360	46,038
	<b>856,214</b>	<b>1,401,753</b>

The repayment terms of trade creditors vary between on demand and ninety days. No interest is payable on trade creditors.

Tax and social insurance are subject to terms of the relevant legislation.

The terms of the accruals are based on underlying contracts.

Amounts owed to group undertakings are unsecured, interest free, and repayable on demand.

Other amounts within creditors and not covered by specific note disclosures are unsecured, interest free and repayable on demand.

**BARINGA IRELAND LIMITED**

**Notes to the Financial Statements  
For the financial year ended 31 March 2025**

**10. Financial instruments**

	<b>2025</b>	<b>2024</b>
	€	€
<b>Financial assets</b>		
Financial assets measured at fair value through profit or loss	<b>455,306</b>	169,817
Financial assets that are measured at amortised cost	<b>9,091,474</b>	4,499,647
	<u><b>9,546,780</b></u>	<u>4,669,464</u>
<b>Financial liabilities</b>		
Financial liabilities that are measured at amortised cost	<u><b>533,947</b></u>	<u>244,983</u>

Financial assets measured at fair value through profit or loss comprise cash balances.

Financial assets that are debt instruments measured at amortised cost comprise trade debtors and amounts owed from group undertakings.

Financial liabilities measured at amortised cost comprise trade creditors and amounts owed to group undertakings.

## BARINGA IRELAND LIMITED

### Notes to the Financial Statements For the financial year ended 31 March 2025

#### 11. Share capital

	2025	2024
	€	€
<b>Authorised, allotted, called up and fully paid</b>		
1 (2025 - 1) Ordinary share of €1.00	1	1
	<u>1</u>	<u>1</u>

The ordinary share has no right to a fixed income.

#### 12. Contingent liabilities

There are no contingent liability commitments as at the end of the financial year (2024 - €NIL).

#### 13. Controlling party

The company is a subsidiary of Baringa Partners LLP which is the ultimate parent undertaking incorporated in the United Kingdom.

The largest and smallest group in which the results of the company are consolidated is that headed by Baringa Partners LLP, incorporated in the United Kingdom. The consolidated accounts of this group are available to the public and may be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ. No other group accounts include the results of the company.

#### 14. Related party transactions

The company has taken advantage of the exemption available under paragraph 33.1A of the Financial Reporting Standard 102 not to disclose transactions with other wholly owned members of the group.

Included within other debtors are amounts owed from Baringa International LLP, a partnership related by common ownership. An amount totalling €115,050 was due from Baringa Partners International LLP as at the financial year end (2024 - €115,050). The balance is interest free and is repayable on demand.

#### 15. Post balance sheet events

There have been no post balance sheet events since the year end.

#### 16. Approval of financial statements

The board of directors approved these financial statements for issue on 18 December 2025