Company registration number: 80519

McSharry Foley Limited

Financial statements

for the financial year ended 30 June 2025

McSharry Foley Limited

Contents

McSharry Foley Limited

Directors and other information

Director	Siobhan McSharry
Secretary	Grainne Kelly
Company number	80519
Registered office	McSharry Foley Limited Stephen Street Sligo
Auditor	Gilroy Gannon Stephen Street Sligo
Bankers	Allied Irish Bank 26 Stephen Street Sligo Permanent TSB 22 O'Connell Street Sligo
Solicitors	McDermott Creed & Martyn Solicitors Stephen Street Sligo

McSharry Foley Limited

Director's report

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

Director

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

Siobhan McSharry

Principal activities

The company's principle activity continues to be the operation of an insurance brokerage in Sligo.

Development and performance

During the financial period the company achieved growth through new business and premium increase. New business personal lines is being achieved through our brand whoops.ie. Our marketing spend has proportionally increased new business Income.

Assets and liabilities and financial position

The net assets of the company amount to €285,453 at 30 June 2025, compared to €231,979 at 30 June 2024.

Principal risks and uncertainties

In common with other companies operating in this sector in Ireland the company faces strong competition in the market. The director feels they are now well placed in the market to manage this risk.

Likely future developments

The growth achieved in the financial period has enabled the business to achieve results which will be used in the next 12 months to expand the business through additional staff and further marketing of the whoops.ie brand.

Dividends

During the financial year the director has not paid any dividends or recommended payment of a final

Events after the end of the reporting period

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

Directors and secretary and their interests

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

	At 30/06/25 Number	At 01/07/24 Number
Directors:		
Siobhan McSharry	40	40
Company secretary:		
Grainne Kelly	-	-

In 2024 Bernard McSharry transferred 40 shares to Siobhan McSharry and his remaining 10 shares were redeemed by the company.

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 McSharry Foley Limited, Stephen Street, Sligo.

Relevant audit information

In the case of each of the persons who are directors at the time this report is approved in accordance with section 332 of Companies Act 2014:

- so far as each director is aware, there is no relevant audit information of which the company's statutory auditors are 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 company's statutory auditors are aware of that information.

Auditors

In accordance with Section 383(2) of the Companies Act 2014, the auditors, Gilroy Gannon Chartered Accountants and Staturory Audit Firm, will continue in office.

This report was approved by the director of the company on 18 December 2025 and signed by:

Siobhan McSharry
Director

Director's responsibilities statement

The director is responsible for preparing the director's report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under the law, the director has 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 director must not approve the financial statements unless she is 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 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 director is 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 her to ensure that the financial statements and director's report comply with the Companies Act 2014 and enable the financial statements to be audited. She is 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.

Independent auditor's report to the members of McSharry Foley Limited

Report on the audit of the financial statements

Opinion

We have audited the financial statements of McSharry Foley Limited (the 'company') for the financial year ended 30 June 2025 which comprise the statement of comprehensive income, balance sheet, statement of changes in equity, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies set out in note 3. 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 30 June 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 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 director's' 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 when the financial statements are authorised for issue.
Our responsibilities and the responsibilities of the director with respect to going concern are described in the relevant sections of this report.

Other Information

The director is 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:

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 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 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 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 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.

Independent auditor's report to the members of McSharry Foley Limited (continued)

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment 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 internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the director.
- Conclude on the appropriateness of the director's 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.

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.

Mel McKeown
For and on behalf of
Gilroy Gannon
Chartered Accountants and Statutory Audit Firm
Stephen Street
Sligo

18 December 2025

McSharry Foley Limited

Statement of comprehensive income
Financial year ended 30 June 2025

	Note	2025 €	2024 €
Turnover	4	901,907	908,956
Gross profit		901,907	908,956
Administrative expenses		(836,964)	(858,604)
Operating profit	5	64,943	50,352
Other interest receivable and similar income	8	22	36
Interest payable and similar expenses	9	(3,275)	(3,971)
Profit before taxation		61,690	46,417
Tax on profit	10	(8,216)	(7,207)
Profit for the financial year and total comprehensive income		53,474	39,210

All the activities of the company are from continuing operations.

The notes on pages 12 to 21 form part of these financial statements.

McSharry Foley Limited

Balance sheet
As at 30 June 2025

	Note	2025 €	2025 €	2024 €	2024 €
Fixed assets					
Tangible assets	11	64,243		64,881	
			64,243		64,881
Current assets					
Debtors	12	47,932		61,865	
Cash at bank and in hand	13	723,451		602,469	
		771,383		664,334	
Creditors: amounts falling due within one year	14	(495,157)		(430,210)	
Net current assets			276,226		234,124
Total assets less current liabilities			340,469		299,005
Creditors: amounts falling due after more than one year	15		(55,016)		(67,026)
Net assets			285,453		231,979
Capital and reserves					
Called up share capital presented as equity	16		60		60
Revaluation reserve	17		62		62
Profit and loss account	17		285,331		231,857
Shareholders funds			285,453		231,979

These financial statements were approved by the director of the company on 18 December 2025 and signed by:

Siobhan McSharry
Director

The notes on pages 12 to 21 form part of these financial statements.

McSharry Foley Limited

Statement of changes in equity
Financial year ended 30 June 2025

	Called up share capital	Revaluation reserve	Profit and loss account	**Total**
	€	€	€	**€**
At 1 July 2023	75	62	392,632	392,769
Profit for the financial year			39,210	39,210
Total comprehensive income for the financial year	-	-	39,210	39,210
Redemption of shares	(15)		(199,985)	(200,000)
Total investments by and distributions to owners	(15)	-	(199,985)	(200,000)
At 30 June 2024 and 1 July 2024	60	62	231,857	231,979
Profit for the financial year			53,474	53,474
Total comprehensive income for the financial year	-	-	53,474	53,474
At 30 June 2025	60	62	285,331	285,453

McSharry Foley Limited

Statement of cash flows
Financial year ended 30 June 2025

	Note	2025 €	2024 €
Cash flows from operating activities			
Profit for the financial year		53,474	39,210
Adjustments for:			
Depreciation of tangible assets		2,712	2,152
Other interest receivable and similar income		(22)	(36)
Interest payable and similar expenses		3,275	3,971
Tax on profit		8,216	7,207
Accrued expenses/(income)		(16,444)	30,032
Changes in:			
Trade and other debtors		13,933	(29,026)
Trade and other creditors		64,683	(40,365)
Cash generated from operations		129,827	13,145
Interest paid		(3,275)	(3,971)
Interest received		22	36
Tax paid		7,791	(36,078)
Net cash from/(used in) operating activities		134,365	(26,868)
Cash flows from investing activities			
Purchase of tangible assets		(2,074)	(2,040)
Net cash used in investing activities		(2,074)	(2,040)
Cash flows from financing activities			
Purchases to acquire or redeem own shares		-	(200,000)
Proceeds from borrowings		(11,309)	(10,613)
Net cash used in financing activities		(11,309)	(210,613)
Net increase/(decrease) in cash and cash equivalents		120,982	(239,521)
Cash and cash equivalents at beginning of financial year	13	602,469	841,990
Cash and cash equivalents at end of financial year	13	723,451	602,469

1. General information

McSharry Foley 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 80519). The Registered Office is McSharry Foley Limited, Stephen Street, Sligo, 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.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Judgements and key sources of estimation uncertainty

The director considers the accounting estimates and assumptions below to be its critical accounting estimates and judgements:

Going Concern
The director has prepared budgets and cash flows for a period of at least twelve months from the date of the approval of the financial statements which demonstrate that there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

Useful Lives of Tangible and Intangible Fixed Assets
Long-lived assets comprising primarily of property, plant and machinery and intangible assets represent a significant portion of total assets. The annual depreciation and amortisation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation and amortisation charge for the financial year.

Turnover

Turnover represents the value of commissions and fees receivable during the accounting period.

Taxation

The charge for taxation is based on the profit for the financial year and is calculated with reference to the tax rates applying at the financial year end date in the jurisdiction where the tax is applied. Deferred taxation is calculated on the differences between the company's taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements. Full provision for deferred tax assets and liabilities is made at current tax rates on differences that arise between the recognition of gains and losses in the financial statements and their recognition in the tax computation, including differences arising on the revaluation of fixed assets. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	5 %

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

All tangible fixed assets are initially recorded at historic cost. This includes legal fees, stamp duty and other non-refundable purchase taxes, and also any costs 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, which can include the costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality.

Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset systematically over its expected useful life, on a straight-line basis, as follows:

Freehold property	-	2%	straight line
Fittings fixtures and equipment	-	20%	straight line
Motor vehicles	-	20%	straight line
Leasehold Improvements	-	15%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

At the end of each reporting period, the company assesses whether there is any indication that the recoverable amount of an asset is less than its carrying amount. If any such indication exists, the carrying amount of the asset is reduced to its recoverable amount, resulting in an impairment loss. Impairment losses are recognised immediately in the profit and loss account.

Where the circumstances causing an impairment of an asset other than goodwill no longer apply, then the impairment is reversed through the profit and loss account. An impairment loss recognised for goodwill is not reversed in subsequent periods.

The recoverable amount of tangible fixed assets, goodwill and other intangible fixed assets is the higher of the fair value less cost to sell of the asset and its value in use. The value in use of these assets is the present value of the cash flows expected to be derived from those assets. This is determined by reference to the present value of the future cash flows of the company which is considered by the directors to be a single cash generating unit.

Financial instruments

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

Cash and cash equivalents
Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

Other financial assets
Other financial assets including trade debtors are initially measured at the undiscounted amount of cash receivable from that debtor, which is normally the invoice price. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial assets are measured at amortised cost less impairment, where there is objective evidence of impairment.

Loans and borrowings
All loans made by the company are initially recorded at the amount of cash advanced plus transaction costs incurred, unless the arrangement constitutes, in effect, a financing transaction, in which case it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently loans made by the company are stated at amortised cost using the effective interest rate method less impairment, where there is objective evidence of impairment.

All borrowings by the company, with the exception of loans from directors who are natural persons and shareholders in the company (or close members of the family of such persons), are initially recorded at the amount of cash received less separately incurred transaction costs, unless the arrangement constitutes, in effect, a financing transaction, in which case it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, borrowings are stated at amortised cost using the effective interest rate method.

Loans from directors who are natural persons and shareholders in the company (or close members of the family of such persons) are initially measured at transaction price and not discounted on subsequent measurement.

Other financial liabilities
Other financial liabilities, including trade creditors arising from goods purchased from suppliers on short-term credit, are initially measured at the undiscounted amount owed to the creditor, which is normally the invoice price. Liabilities that are settled within one year are not discounted. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial liabilities are measured at amortised cost.

4. Turnover

The whole of the turnover is attributable to the principal activity of the company which is wholly undertaken in Ireland.

5. Operating profit

Operating profit is stated after charging/(crediting):

	2025	2024
	€	€
Depreciation of tangible assets	2,712	2,152
Impairment of trade debtors	-	1,420
Fees payable for the audit of the financial statements	13,500	13,500

6. Staff costs

The average number of persons employed by the company during the financial year, including the director, was as follows:

	2025	2024
	Number	Number
Management	1	1
Administrative	13	13
	14	14

The aggregate payroll costs incurred during the financial year were:

	2025	2024
	€	€
Wages and salaries	457,019	434,011
Social insurance costs	44,953	43,072
	501,972	477,083

7. Directors remuneration

The director's aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	40,000	38,000

8. Other interest receivable and similar income

	2025	2024
	€	€
Bank deposits	22	36

9. Interest payable and similar expenses

	2025	2024
	€	€
Loans and overdrafts from credit institutions	3,275	3,971

10. Tax on profit

Major components of tax expense

	2025	2024
	€	€
Current tax:		
Irish current tax expense	8,216	7,207
Tax on profit	8,216	7,207

Reconciliation of tax expense

The tax assessed on the profit for the financial year is higher than (2024: higher than) the standard rate of corporation tax in Ireland of 12.50% (2024: 12.50%).

	2025	2024
	€	€
Profit before taxation	61,690	46,417
Profit multiplied by rate of tax	7,711	5,802
Effect of expenses not deductible for tax purposes	550	1,620
Effect of capital allowances and depreciation	(40)	(207)
Effect of different Irish tax rates on some earnings	(5)	(8)
Tax on profit	8,216	7,207

11. Tangible assets

	Long leasehold property	Fixtures, fittings and equipment	Motor vehicles	Leasehold Improvements	**Total**
	€	€	€	€	**€**
Cost					
At 1 July 2024	73,460	241,221	45,000	1,978	361,659
Additions	-	2,074	-	-	2,074
At 30 June 2025	73,460	243,295	45,000	1,978	363,733
Depreciation					
At 1 July 2024	10,215	239,585	45,000	1,978	296,778
Charge for the financial year	1,469	1,243	-	-	2,712
At 30 June 2025	11,684	240,828	45,000	1,978	299,490
Carrying amount					
At 30 June 2025	61,776	2,467	-	-	64,243
At 30 June 2024	63,245	1,636	-	-	64,881

12. Debtors

	2025	2024
	€	€
Trade debtors	504	(269)
Prepayments	47,428	62,134
	47,932	61,865

All debtors are due within one year. All trade debtors are due within the company's normal terms, which is thirty days. Trade debtors are shown net of impairment in respect of doubtful debts.

13. Cash and cash equivalents

	2025	2024
	€	€
Cash at bank and in hand	723,451	602,469

14. Creditors: amounts falling due within one year

	2025	2024
	€	€
Amounts owed to credit institutions	14,584	14,584
Premiums due to Insurance Companies	400,381	342,127
Trade creditors	20,500	15,744
Other creditors	7,145	5,732
Tax and social insurance:		
PAYE and social welfare	10,204	9,243
Corporation tax	1,008	(14,999)
Accruals	41,335	57,779
	495,157	430,210

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 the terms of the relevant legislation. The terms of accruals are based on the underlying contracts. Other amounts included within creditors not covered by specific note disclosures are unsecured, interest free and repayable on demand.

15. Creditors: amounts falling due after more than one year

	2025	2024
	€	€
Amounts owed to credit institutions	55,016	66,325
Other creditors	-	701
	55,016	67,026

16. Share capital

Issued, called up and fully paid

	2025		2024	
	Number	**€**	Number	€
Amounts presented in equity:				
Ordinary shares of € 1.50 each	40	60	40	60
	40	60	40	60

In the year 2024 Bernard McSharry transferred 40 shares to Siobhan McSharry and his remaining 10 shares were redeemed by the company.

17. Reserves

The profit and loss account represents cumulative gains and losses recognised in the profit and loss account, net of transfers to/from other reserves and dividends paid.

18. Directors transactions

During the financial year the company entered into the following arrangements relating to loans, quasi-loans and credit transactions:

	2025	2024
	€	€
At the start of the financial year	725	725
At the end of the financial year	725	725

Disclosure for each director or other person is as follows:

Siobhan McSharry
The loan is interest free and is repayable on demand.

	2025	2024
	€	€
At the start of the financial year	725	725
At the end of the financial year	725	725

19. Related party transactions

During the financial year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2025	2024	**2025**	2024
	€	€	**€**	€
Bernard McSharry	-	-	(731)	(731)

Bernard McSharry is a related party due to his relationship to Siobhan McSharry see note 22.

20. Key management personnel

Key management includes the Board of Directors (executives and non-executives), all members and the Company Secretary. The directors' remuneration disclosed in 7 represents the total compensation paid to key management personnel.

21. Controlling party

Siobhan McSharry is considered to be the company's ultimate controlling party.

In the year 2024 Bernard McSharry transferred 40 shares to Siobhan McSharry and his remaining 10 shares were redeemed by the company.

22. Approval of financial statements

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