



Company Number: 523148

**Summit Life & Pensions Limited**  
**Annual Report and Financial Statements**  
**for the financial year ended 30 June 2025**

**O'Gorman Brannigan Purtill & Co. Unlimited Co.**  
**Chartered Accountants and Statutory Audit Firm**  
**22 Bridge Street**  
**Ringsend**  
**Dublin 4**  
**D04 X6W4**

# Summit Life & Pensions Limited

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## **Summit Life & Pensions Limited**

### **DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Ian Feighery Julie Brown
<b>Company Secretary</b>	Ian Feighery
<b>Company Number</b>	523148
<b>Registered Office</b>	8 Glencairn Glade The Gallops Leopardstown Dublin 18 Ireland
<b>Business Address</b>	30 Lower Baggot Street, Dublin 2 Ireland
<b>Auditors</b>	O’Gorman Brannigan Purtill & Co. Unlimited Co. Chartered Accountants and Statutory Audit Firm 22 Bridge Street Ringsend Dublin 4 D04 X6W4
<b>Bankers</b>	Bank of Ireland Ranelagh Dublin 6 Ireland

# Summit Life & Pensions Limited

## DIRECTORS' REPORT

for the financial year ended 30 June 2025

The directors present their report and the audited financial statements for the financial year ended 30 June 2025.

### Principal Activity and Review of the Business

The principal activity of the company is that of providing financial services advice, including pension and life assurance, to clients. The company is a registered investment intermediary and is regulated by the Central Bank of Ireland.

There has been no significant change in these activities during the financial year ended 30 June 2025.

### Principal Risks and Uncertainties

The directors consider that the principal risks and uncertainties faced by the company are in the following categories:

1. Economic risk- the company's business is driven by overall economic activity and growth, greater levels of activity generally driving greater demand for its services. There is a risk that economic instability reduces client demand for e.g. pensions.
2. Competitor risk- the directors of the company manage competitor risk through close attention to customer services levels and product innovation.
3. Financial risk- The directors of the company closely monitor the company's trading activities to manage credit, liquidity and other financial risk.

### Results and Dividends

The profit for the financial year after providing for depreciation and taxation amounted to €188,422 (2024 - €133,098).

The directors have paid a final dividend amounting to €133,930.

At the end of the financial year, the company has assets of €312,004 (2024 - €236,668) and liabilities of €55,862 (2024 - €35,018). The net assets of the company have increased by €54,492.

### Directors and Secretary

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

Ian Feighery  
Julie Brown

The secretary who served throughout the financial year was Ian Feighery.

The directors' and the secretary's interests in the shares of the company are as follows:

Name	Class of Shares	Number Held At 30/06/25	Number Held At 01/07/24
Ian Feighery	€1 Ordinary	<u>90</u>	<u>100</u>

Julie Brown had no direct beneficial interest in the shares of the company at the beginning or end of the financial year.

On 21 March 2025, a new "B" Ordinary share class in the company was created. 10 issued ordinary shares in the name of the director, Ian Feighery, were converted to these 10 B Ordinary shares which were in turn issued to another shareholder on that date.

There were no changes in shareholdings between 30 June 2025 and the date of signing the financial statements.

In accordance with the Constitution, the directors shall not be required to retire by rotation.

### Future Developments

The directors are not expecting to make any significant changes to the nature of the business in the near future.

### Post Balance Sheet Events

No events occurred between the year end and the date of signing of the auditors report which would require adjustment or disclosure in the financial statements.

# Summit Life & Pensions Limited

## DIRECTORS' REPORT

for the financial year ended 30 June 2025

### Auditors

The auditors, O'Gorman Brannigan Purtill & Co. Unlimited Co., (Chartered Accountants), continue in office in accordance with section 383(2) of the Companies Act 2014.

### Taxation Status

The company is a close company within the meaning of the Taxes Consolidation Act, 1997.

### 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. Procedures have been implemented to identify the dates upon which all invoices fall due for payment and to ensure that payments are made by such dates. Such procedures provide reasonable assurance against material non-compliance with the regulations.

### Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

### Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at 30 Lower Baggot Street, Dublin 2.

### Signed on behalf of the board

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**Ian Feighery**  
Director

**22 December 2025**

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**Julie Brown**  
Director

**22 December 2025**

# Summit Life & Pensions Limited

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 2025

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

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

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

**Signed on behalf of the board**

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**Ian Feighery**  
Director

**22 December 2025**

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**Julie Brown**  
Director

**22 December 2025**

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Shareholders of Summit Life & Pensions Limited**

### **Report on the audit of the financial statements**

#### **Opinion**

We have audited the financial statements of Summit Life & Pensions Limited ('the company') for the financial year ended 30 June 2025 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity, the Statement of Cash Flows and the related notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued in the United Kingdom by the Financial Reporting Council.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 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 the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

#### **Other Information**

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

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

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Shareholders of Summit Life & Pensions Limited**

### **Matters on which we are required to report by exception**

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

### **Respective responsibilities**

#### **Responsibilities of directors for the financial statements**

As explained more fully in the Directors' Responsibilities Statement set out on page 6, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 9, which is to be read as an integral part of our report.

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

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

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**John O'Gorman**  
for and on behalf of  
**O'GORMAN BRANNIGAN PURTILL & CO. UNLIMITED CO.**  
Chartered Accountants and Statutory Audit Firm  
22 Bridge Street  
Ringsend  
Dublin 4  
D04 X6W4

**22 December 2025**

# Summit Life & Pensions Limited

## APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

### Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Summit Life & Pensions Limited**  
**PROFIT AND LOSS ACCOUNT**

for the financial year ended 30 June 2025

	Notes	2025 €	2024 €
Turnover	4	941,979	672,041
<b>Gross profit</b>		<b>941,979</b>	<b>672,041</b>
Administrative expenses		(720,604)	(523,894)
<b>Operating profit</b>	5	<b>221,375</b>	<b>148,147</b>
Investment income	6	-	2,007
<b>Profit before taxation</b>		<b>221,375</b>	<b>150,154</b>
Tax on profit	8	(32,953)	(17,056)
<b>Profit for the financial year</b>	17	<b>188,422</b>	<b>133,098</b>
<b>Total comprehensive income</b>		<b>188,422</b>	<b>133,098</b>

# Summit Life & Pensions Limited

## BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	10	2,565	3,544
Investments	11	-	53,007
<b>Fixed Assets</b>		<u>2,565</u>	<u>56,551</u>
<b>Current Assets</b>			
Debtors	12	5,979	3,473
Cash at bank and in hand		303,460	176,644
		<u>309,439</u>	<u>180,117</u>
<b>Creditors: amounts falling due within one year</b>	14	<u>(55,862)</u>	<u>(35,018)</u>
<b>Net Current Assets</b>		<u>253,577</u>	<u>145,099</u>
<b>Total Assets less Current Liabilities</b>		<u>256,142</u>	<u>201,650</u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity	16	101	101
Retained earnings	17	256,041	201,549
<b>Shareholders' Funds</b>		<u>256,142</u>	<u>201,650</u>

Approved by the board on 22 December 2025 and signed on its behalf by:

\_\_\_\_\_  
Ian Feighery  
Director

\_\_\_\_\_  
Julie Brown  
Director

**Summit Life & Pensions Limited**  
**STATEMENT OF CHANGES IN EQUITY**

as at 30 June 2025

	Called up share capital €	Retained earnings €	Total €
<b>At 1 July 2023</b>	100	98,451	98,551
Profit for the financial year	-	133,098	133,098
Payment of dividends	-	(30,000)	(30,000)
Net proceeds of equity	-	-	-
Ordinary share issue	1	-	1
<b>At 30 June 2024</b>	101	201,549	201,650
Profit for the financial year	-	188,422	188,422
Payment of dividends	-	(133,930)	(133,930)
<b>At 30 June 2025</b>	<b>101</b>	<b>256,041</b>	<b>256,142</b>

# Summit Life & Pensions Limited

## STATEMENT OF CASH FLOWS

for the financial year ended 30 June 2025

	Notes	2025 €	2024 €
<b>Cash flows from operating activities</b>			
Profit for the financial year		188,422	133,098
Adjustments for:			
Investment income		-	(2,007)
Tax on profit on ordinary activities		32,953	17,056
Depreciation		1,355	1,308
		<u>222,730</u>	<u>149,455</u>
Movements in working capital:			
Movement in debtors		(2,506)	(2,344)
Movement in creditors		20,774	(8,889)
		<u>240,998</u>	<u>138,222</u>
Cash generated from operations		240,998	138,222
Tax paid		(34,112)	-
		<u>206,886</u>	<u>138,222</u>
<b>Cash flows from investing activities</b>			
Interest received		-	2,007
Payments to acquire tangible assets		(376)	(1,724)
Payments to acquire investments		-	(14,000)
Receipts from sales of investments		53,007	27,993
		<u>52,631</u>	<u>14,276</u>
Net cash generated from investment activities		52,631	14,276
<b>Cash flows from financing activities</b>			
Issue of equity share capital		-	1
Dividends paid		(133,930)	(30,000)
		<u>(133,930)</u>	<u>(29,999)</u>
Net cash used in financing activities		(133,930)	(29,999)
<b>Net increase in cash and cash equivalents</b>		<b>125,587</b>	<b>122,499</b>
<b>Cash and cash equivalents at beginning of financial year</b>		<b>173,910</b>	<b>51,411</b>
<b>Cash and cash equivalents at end of financial year</b>	<b>13</b>	<b>299,497</b>	<b>173,910</b>

# Summit Life & Pensions Limited

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 1. General Information

The financial statements comprising the Profit & Loss Account, Balance Sheet, Cash Flow Statement and the related notes constitute the individual financial statements of Summit Life & Pensions Limited for the financial year ended 30 June 2025.

Summit Life & Pensions Limited is a company limited by shares incorporated in Ireland. The registered office of the company is 8 Glencairn Glade, The Gallops, Leopardstown, Dublin 18, Ireland.

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

### 2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### Statement of compliance

The financial statements of the company for the financial year ended 30 June 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council.

#### Turnover

Turnover represents the value of commissions received in the year on pension and investments policies managed. Fee income is also generated from the provision of financial advisory services.

#### Related parties

For the purposes of these financial statements a party is considered to be related to the company if:

- ! the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- ! the company and the party are subject to common control;
- ! the party is an associate of the company or forms part of a joint venture with the company;
- ! the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- ! the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- ! the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

# Summit Life & Pensions Limited

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	12.5% Straight line
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The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

### Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the financial year in which it is receivable.

### Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

### Cash at bank and in hand

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

### Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

### Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

### Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

### Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the Company's financial statements in the period in which the dividends are approved and paid. All dividends approved have been paid out by year end.

### Ordinary share capital

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

## Summit Life & Pensions Limited

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 3. Significant accounting judgements and key sources of estimation uncertainty

Management is required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects it that period or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below.

(a) Establishing useful economic lives for depreciation purposes of tangible assets - Long-lived assets consist primarily of fixtures, fittings and equipment. The annual depreciation charge depends primarily on the estimated useful lives of each type of asset and estimates of residual values. The directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation charges for the period. Detail of the useful economic lives is included in the accounting policies.

(b) Determining whether there are indicators of impairment of the Company's investment. Investments comprise a significant portion of total assets. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset.

### 4. Turnover

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of the company.

<b>5. Operating profit</b>	<b>2025</b>	2024
	€	€
<b>Operating profit is stated after charging:</b>		
Depreciation of tangible assets	<b>1,355</b>	1,308
Auditor's remuneration		
- audit of individual company accounts	<b>4,305</b>	4,307
- tax advisory services	<b>1,230</b>	1,230
- other non-audit services	<b>1,968</b>	-
	<u><u>          </u></u>	<u><u>          </u></u>
<b>6. Income from investments</b>	<b>2025</b>	2024
	€	€
Investment income	-	2,007
	<u><u>          </u></u>	<u><u>          </u></u>

# Summit Life & Pensions Limited

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 7. Employees and remuneration

#### Number of employees

The average number of persons employed (including executive directors) during the financial year was as follows:

	2025 Number	2024 Number
Administration	2	2
Management	2	2
	<u>4</u>	<u>4</u>

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

	2025 €	2024 €
Wages and salaries	396,469	237,199
Social welfare costs	9,466	5,709
Pension costs	149,884	152,439
	<u>555,819</u>	<u>395,347</u>

### 8. Tax on profit

	2025 €	2024 €
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#### (a) Analysis of charge in the financial year

##### Current tax:

Corporation tax at 12.50% (2024 - 12.50%) (Note 8 (b))	<u>32,953</u>	<u>17,056</u>
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#### (b) Factors affecting tax charge for the financial year

The tax assessed for the financial year differs from the standard rate of corporation tax in the Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:

	2025 €	2024 €
Profit taxable at 12.50%	<u>221,375</u>	<u>150,154</u>
Profit before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (2024 - 12.50%)	27,672	18,769
<b>Effects of:</b>		
Expenses not deductible for tax purposes	5,281	972
Utilisation of tax losses	-	(2,434)
Other	-	(251)
Total tax charge for the financial year (Note 8 (a))	<u>32,953</u>	<u>17,056</u>

### 9. Dividends

	2025 €	2024 €
Dividends on equity shares:		
€1 "A" Ordinary - Final paid	<u>133,930</u>	<u>30,000</u>

Dividends totaling €133,930 were paid to the "A" Ordinary shareholder in the year ended 30 June 2025..

## Summit Life & Pensions Limited

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 10. Tangible assets

	Fixtures, fittings and equipment €	Total €
<b>Cost</b>		
At 1 July 2024	10,465	10,465
Additions	376	376
	<u>10,841</u>	<u>10,841</u>
At 30 June 2025	10,841	10,841
<b>Depreciation</b>		
At 1 July 2024	6,921	6,921
Charge for the financial year	1,355	1,355
	<u>8,276</u>	<u>8,276</u>
At 30 June 2025	8,276	8,276
<b>Net book value</b>		
At 30 June 2025	<u><b>2,565</b></u>	<u><b>2,565</b></u>
At 30 June 2024	<u><u>3,544</u></u>	<u><u>3,544</u></u>

### 11. Investments

	Listed investments €	Total €
<b>Investments</b>		
<b>Cost</b>		
At 1 July 2024	53,007	53,007
Disposals	(53,007)	(53,007)
	<u>-</u>	<u>-</u>
At 30 June 2025	-	-
<b>Net book value</b>		
At 30 June 2025	<u>-</u>	<u>-</u>
At 30 June 2024	<u><u>53,007</u></u>	<u><u>53,007</u></u>

### 12. Debtors

	2025 €	2024 €
Trade debtors	-	2,089
Directors' current accounts (Note 19)	-	1,384
Accrued income	5,979	-
	<u>5,979</u>	<u>3,473</u>

### 13. Cash and cash equivalents

	2025 €	2024 €
Cash and bank balances	303,460	176,644
Bank overdrafts	(3,963)	(2,734)
	<u>299,497</u>	<u>173,910</u>

## Summit Life & Pensions Limited

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

<b>14. Creditors</b>			<b>2025</b>	<b>2024</b>
<b>Amounts falling due within one year</b>			€	€
Amounts owed to credit institutions			<b>3,963</b>	2,734
Trade creditors			-	3,812
Taxation (Note 15)			<b>45,579</b>	24,972
Directors' current accounts (Note 19)			<b>72</b>	-
Other creditors			<b>528</b>	-
Accruals			<b>5,720</b>	3,500
			<b>55,862</b>	35,018
<b>15. Taxation</b>			<b>2025</b>	<b>2024</b>
			€	€
<b>Creditors:</b>				
Corporation tax			<b>15,897</b>	17,056
PAYE			<b>29,682</b>	7,916
			<b>45,579</b>	24,972
<b>16. Share capital</b>			<b>2025</b>	<b>2024</b>
<b>Description</b>	<b>Number of shares</b>	<b>Value of units</b>		
<b>Authorised</b>				
€1 Ordinary	90	€1.00 each	<b>90</b>	100
€1 "A" Ordinary	1	€1.00 each	<b>1</b>	1
€1 "B" Ordinary	10	€1.00 each	<b>10</b>	-
			<b>101</b>	101
<b>Allotted, called up and fully paid</b>				
€1 Ordinary	90	€1.00 each	<b>90</b>	100
€1 "A" Ordinary	1	€1.00 each	<b>1</b>	1
€1 "B" Ordinary	10	€1.00 each	<b>10</b>	-
			<b>101</b>	101

On 21 March 2025, a new "B" Ordinary share class in the company was created. 10 issued ordinary shares in the name of the director, Ian Feighery, were converted to these 10 B Ordinary shares which were in turn issued to another shareholder on that date.

<b>17. Income Statement</b>		<b>2025</b>	<b>2024</b>
		€	€
At 1 July 2024		<b>201,549</b>	98,451
Profit for the financial year		<b>188,422</b>	133,098
Payment of dividends		<b>(133,930)</b>	(30,000)
At 30 June 2025		<b>256,041</b>	201,549

## 18. Capital commitments

The company had no material capital commitments at the financial year-ended 30 June 2025.

## Summit Life & Pensions Limited

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

<b>19. Directors' remuneration and transactions</b>	<b>2025</b>	2024
	€	€
<b>Directors' remuneration</b>		
Remuneration	311,437	174,954
Pension contributions	147,484	150,039
	<u>458,921</u>	<u>324,993</u>

As permitted by the Companies Act 2014 the following interest free loans were made to the directors:

	Balance at 30/06/25 €	Advances €	Repayments €	Amounts waived in year €	Balance at 30/06/24 €
Ian Feighery	<u>(72)</u>	<u>16,345</u>	<u>(17,801)</u>	<u>-</u>	<u>1,384</u>

Value of the above arrangements with directors expressed as a percentage of the company's net assets;

Ian Feighery	<u>01/07/24</u> <u>0.69%</u>	<u>30/06/25</u> <u>(0.03)%</u>	<u>01/07/23</u> <u>0.08%</u>	<u>30/06/24</u> <u>0.69%</u>
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The following amounts are repayable to the directors:

	<b>2025</b>	2024
	€	€
Ian Feighery	<u>72</u>	<u>-</u>

## 20. Related party transactions

Details of other Transactions with the directors have been disclosed in the Note, Directors Remuneration and Transactions.

During the year ended 30 June 2025, dividends totalling €133,930 were paid to the holder of the "A" Ordinary share in the company, Summit Planning Limited. Ian Feighery owns 100% of the ordinary share capital of Summit Planning Limited and is the ultimate controlling party of that company.

There were no other related party transactions during the year.

## 21. Controlling interest

The director, Ian Feighery, owns 90% of the ordinary share capital of the company and is the ultimate controlling party.

## 22. Post-Balance Sheet Events

No events occurred between the year end and the date of signing of the auditors report which would require adjustment or disclosure in the financial statements.

## 23. Changes in Equity

The changes in equity during the financial year relate to profits generated by the company in the year less the dividends paid.

# Summit Life & Pensions Limited

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 24. Operating lease commitments

The company has an operating lease commitment which arises as a result of a lease agreement entered into in respect of the rented premises from which the company conducts its business. The total future minimum lease repayments under this operating lease is €19,446 until 3rd May 2026.

### 25. Non Audit services

We use our Auditors to assist with the preparation of the financial statements, filing of corporation tax return and general business advice. We have safeguards in place due to this and we are satisfied that the integrity, objectivity or independence of the firm or covered persons is not comprised by the provision of non-audit services. The provision of non-audit services has been communicated clearly to the Directors.

### 26. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 22 December 2025.