

Registered number: 652206

ALLIES & MORRISON LIMITED

**ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

ALLIES & MORRISON LIMITED

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ALLIES & MORRISON LIMITED

COMPANY INFORMATION

Directors	Martin Jacob (resigned 9 July 2025) Alexander John Wraight (United Kingdom) Anthony Saul Rifkin (United Kingdom) Joanna Hermione Seager Bacon (United Kingdom) Peter Sagar
Company secretary	Martin Jacob (resigned 9 July 2025) Peter Sagar (appointed 9 July 2025)
Registered number	652206
Registered office	27 Herbert Place Dublin 2 DO2 DC97
Independent auditors	RBK Business Advisers Chartered Accountants and Statutory Audit Firm Termini 3 Arkle Road Sandyford Dublin 18
Bankers	Allied Irish Banks PLC 7/12 Dame Street Dublin 2

ALLIES & MORRISON LIMITED

**DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE 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', (applying Section 1A).


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 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 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 audited. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board:



Joanna Hermione Seager Bacon
Director



Peter Sagar
Director

Date: 23 December 2025

ALLIES & MORRISON LIMITED

INDEPENDENT AUDITORS' REPORT TO THE DIRECTORS OF ALLIES & MORRISON LIMITED

23/12/25

On we reported as auditors of Allies & Morrison Limited to the Directors of the Company on the abridged financial statements for the year ended 31 March 2025 on pages 8 to 17 and our report was as follows:

We have examined:

- (i) the abridged financial statements for the year ended 31 March 2025 on pages 8 to 17 which the Directors of Allies & Morrison Limited propose to annex to the Annual return of the Company; and
- (ii) the financial statements to be laid before the Annual general meeting which form the basis for those abridged financial statements.

Respective responsibilities of Directors and Auditors

It is your responsibility to prepare the abridged financial statements which comply with the Companies Act 2014. It is our responsibility to form an independent opinion that the Directors are entitled under Section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the Company and that those abridged financial statements have been properly prepared pursuant to Section 353 of that Act (exemptions available for small companies) and to report our opinion to you.

This report is made solely to the Directors in accordance with Section 356 of the Companies Act 2014. Our work was undertaken so that we might state to the Directors those matters we are required to state to them in our report under Section 356 of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Directors for our work, for this report, or for the opinions we have formed.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the Company is entitled to annex abridged financial statements to the Annual return of the Company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion on financial statements

In our opinion the Directors are entitled under Section 352 of the Companies Act 2014 to annex to the Annual return of the Company the abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of Section 353 of that Act (exemptions available for small sized companies).

Other information

23/12/25

On we reported as auditors of Allies & Morrison Limited to the members on the Company's financial statements for the year ended 31 March 2025 to be laid before its Annual general meeting and our report was as follows:

ALLIES & MORRISON LIMITED

**INDEPENDENT AUDITORS' REPORT TO THE DIRECTORS OF ALLIES & MORRISON LIMITED
(CONTINUED)**

We have audited the financial statements of Allies and Morrison Limited (the 'Company') for the year ended 31 March 2025, which comprise the Statement of comprehensive income, the Balance sheet, the Statement of changes in equity and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is Irish law and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (applying Section 1A).

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 31 March 2025 and of its loss for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been 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 further described in the Auditors' 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 Auditors' 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 audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material

ALLIES & MORRISON LIMITED

**INDEPENDENT AUDITORS' REPORT TO THE DIRECTORS OF ALLIES & MORRISON LIMITED
(CONTINUED)**

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.

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

Matters on which we are required to report by exception

Based on the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report.

The Companies Act 2014 requires us to report to you if, in our opinion, the 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 and restrictions on use

Responsibilities of directors

As explained more fully in the Directors' responsibilities statement on page 4, the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

ALLIES & MORRISON LIMITED

**INDEPENDENT AUDITORS' REPORT TO THE DIRECTORS OF ALLIES & MORRISON LIMITED
(CONTINUED)**

Auditors' 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 Auditors' 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.

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 of 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 Auditors' 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 Auditors' 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.

ALLIES & MORRISON LIMITED

INDEPENDENT AUDITORS' REPORT TO THE DIRECTORS OF ALLIES & MORRISON LIMITED
(CONTINUED)

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

This report is made solely to the Company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditors' 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."



Brendan Mullally
for and on behalf of
RBK Business Advisers
Chartered Accountants and Statutory Audit Firm
Termini
3 Arkle Road
Sandyford
Dublin 18
Date: 23/12/2025

ALLIES & MORRISON LIMITED

**ABRIDGED BALANCE SHEET
AS AT 31 MARCH 2025**

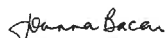
	Note	2025 €	2024 €
Fixed assets			
Tangible assets	5	599	824
		599	824
Current assets			
Debtors: amounts falling due within one year	6	559,252	345,426
Cash at bank and in hand		160,191	94,660
		719,443	440,086
Creditors: amounts falling due within one year	7	(1,043,502)	(690,526)
Net current liabilities		(324,059)	(250,440)
Total assets less current liabilities		(323,460)	(249,616)
Net liabilities		(323,460)	(249,616)
Capital and reserves			
Called up share capital presented as equity		100	100
Profit and loss account		(323,560)	(249,716)
Shareholders' deficit		(323,460)	(249,616)

We, as Directors of Allies & Morrison Limited, state that:

The Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the Company has done so on the grounds that it is entitled to the benefit of that exemption as a small Company and the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 (applying Section 1A) 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

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



Joanna Hermione Seager Bacon
Director



Peter Sagar
Director

Date: 23 December 2025

ALLIES & MORRISON LIMITED

**ABRIDGED BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025**

The notes on pages 11 to 17 form part of these financial statements.

ALLIES & MORRISON LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2025**

	Called up share capital €	Profit and loss account €	Total equity €
At 1 April 2023	100	(61,916)	(61,816)
Comprehensive income for the year			
Loss for the year	-	(187,800)	(187,800)
Total comprehensive income for the year	-	(187,800)	(187,800)
At 1 April 2024	100	(249,716)	(249,616)
Comprehensive income for the year			
Loss for the year	-	(73,844)	(73,844)
Total comprehensive income for the year	-	(73,844)	(73,844)
At 31 March 2025	100	(323,560)	(323,460)

The notes on pages 11 to 17 form part of these financial statements.

ALLIES & MORRISON LIMITED

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

1. General information

Allies and Morrison Limited is a private Company limited by shares (registered under Part 2 of the Companies Act 2014) incorporated in the Republic of Ireland. The Registered Office is 27 Herbert Place, Dublin 2, Ireland, DO2 DC97. The nature of the Company's operations and its principal activities are set out in the Director's Report and its Company registration number is 652206.

Currency

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

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared on a going concern basis and under the historical cost convention unless otherwise specified within these accounting policies and in accordance with the financial reporting standards of the Financial Reporting Council including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") as adapted by Section 1A of FRS 102 and the Companies Act 2014.

Going concern

The financial statements have been prepared on the going concern basis which assumes that the Company has the ability to meet its liabilities as they fall due and will continue in operational existence for the foreseeable future.

The Company incurred a loss for the year ended 31 March 2025 of €73,844 (2024: €187,800). As at 31 March 2025 the Company showed a net liability position of €323,460 (2024: €249,616).

The Directors of the Company have prepared updated cash flow forecasts which confirm the ongoing viability of the Company and its ability to continue as a going concern. Furthermore, the Directors have obtained written confirmation from the parent Company that it will provide financial support to the Company should this be necessary.

Based on the above factors, the Directors are satisfied and confident that the entity has the ability to continue as a going concern for a period of at least 12 months from the date of approval of these financial statements and that the going concern basis of preparation of the financial statements is appropriate.

The financial statements do not contain any adjustments that may be necessary should the going concern basis of preparation not be deemed appropriate.

ALLIES & MORRISON LIMITED

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

2. Accounting policies (continued)

2.2 Revenue

Revenue 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. Revenue 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

Revenue 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.

2.3 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the statement of comprehensive income on a straight-line basis over the lease term.

2.4 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.

ALLIES & MORRISON LIMITED

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

2. Accounting policies (continued)

2.5 Tangible fixed assets

Cost

Tangible fixed assets are recorded at historical cost or deemed cost, less accumulated depreciation and impairment losses.

Depreciation

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.

The estimated useful lives range as follows:

Computer equipment	- 4 years
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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.

The Company's policy is to review the remaining useful economic lives and residual values of Tangible fixed assets on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated computer equipment are retained in the cost of computer equipment and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the profit and loss account.

2.6 Trade and other debtors

Short term debtors are measured at transaction price less impairment.

2.7 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.

2.8 Creditors and accruals

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

As permitted by the amendment made to FRS 102 Section 11 for small entities by the FRC on 8 May 2017 amounts due from Directors and shareholders of the entity are stated initially at the transaction price and subsequently at transaction price less repayments. The amortised cost model is not used.

ALLIES & MORRISON LIMITED

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

2. Accounting policies (continued)

2.9 Provisions

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation.

2.10 Contingencies

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the Company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

2.11 Share capital

Ordinary shares are classified as equity.

2.12 Related party transactions

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

2.13 Cashflow exemptions

The Company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

3. Employees

The average monthly number of employees, including the Directors, during the year was as follows:

	2025 No.	<i>2024 No.</i>
Employees	<u>1</u>	<u>1</u>

ALLIES & MORRISON LIMITED

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

4. Directors' remuneration

	2025 €	2024 €
Directors' emoluments	7,500	7,500
	<u>7,500</u>	<u>7,500</u>

5. Tangible fixed assets

	Computer equipment €
Cost or valuation	
At 1 April 2024	899
At 31 March 2025	<u>899</u>
Depreciation	
At 1 April 2024	75
Charge for the year	225
At 31 March 2025	<u>300</u>
Net book value	
At 31 March 2025	<u>599</u>
At 31 March 2024	<u>824</u>

ALLIES & MORRISON LIMITED

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

6. Debtors

	2025 €	2024 €
Trade debtors	225,766	171,804
Amounts owed by group undertakings	601	603
Other debtors	85,901	164,884
Prepayments	4,124	4,906
Accrued income	242,860	3,229
	<u>559,252</u>	<u>345,426</u>

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

7. Creditors: Amounts falling due within one year

	2025 €	2024 €
Trade creditors	4,348	128,324
Amounts owed to group undertakings	860,545	375,371
Taxation and social insurance	40,293	10,202
Accruals	138,316	162,113
Deferred income	-	14,516
	<u>1,043,502</u>	<u>690,526</u>

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

8. Contingent liabilities

There were no contingent liabilities at the year ended 31 March 2025.

9. Capital commitments

There were no capital commitments at the year ended 31 March 2025.

10. Related party transactions

The Company has taken advantage of the exemption under Section 33 of FRS 102 relation to the disclosure of the transactions between group companies.

Directors' remuneration is disclosed in note 4 to the financial statements.

There were no other related party transactions during the year.

ALLIES & MORRISON LIMITED

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

11. Post balance sheet events

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

12. Controlling party

The Company is a wholly owned subsidiary of Allies and Morrison LLP, a Company incorporated in the United Kingdom with a registered office address at 83-85 Southwark Street, London SE1 0HX, England.

13. Approval of financial statements

The board of Directors approved these financial statements for issue on **23/12/2025**