

**O'Malley Scanlon Insurance Brokers Ltd**  
**Annual Report and Financial Statements**  
**for the financial year ended 30 April 2025**

# O'Malley Scanlon Insurance Brokers Ltd

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**O'Malley Scanlon Insurance Brokers Ltd**  
**DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Andrew Barron Carmel Barron
<b>Company Secretary</b>	Carmel Barron
<b>Company Number</b>	91535
<b>Registered Office and Business Address</b>	Donegal Street Ballybofey Co Donegal
<b>Auditors</b>	Hanna and Co Accountants Limited Main Street Dunfanaghy Donegal
<b>Bankers</b>	Bank of Ireland Abercorn Square Strabane Co Tyrone  Allied Irish Bank Main Street Ballybofey Co. Donegal
<b>Solicitors</b>	Michael J Horan Millenium House Stephen Street Sligo

# O'Malley Scanlon Insurance Brokers Ltd

## DIRECTORS' REPORT

for the financial year ended 30 April 2025

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

### Principal Activity and Review of the Business

The principal activity of the company is that of an insurance broker.

The directors are satisfied with the performance for the year.

### Principal Risks and Uncertainties

The principal risks and uncertainties are:

Operational risks such as

- challenges from rapid technological and regulatory change
- ineffective marketing and lead generation
- talent management

Professional and liability risks such as

- risk of lawsuit due to errors and omissions
- failure to maintain correct coverage
- liability for uninsured or underinsured losses

Marketing and financial uncertainties such as

- income is dependent on sales performance
- reputational damage
- market volatility

### Results and Dividends

The profit for the financial year after providing for depreciation and taxation amounted to €306,634 (2024 - €252,709).

The directors do not recommend payment of a dividend.

At the end of the financial year, the company has assets of €4,343,639 (2024 - €4,005,939) and liabilities of €1,373,517 (2024 - €1,342,451). The net assets of the company have increased by €306,634.

### Directors and Secretary

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

Andrew Barron  
Carmel Barron

The secretary who served throughout the financial year was Carmel Barron.

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

Name	Class of Shares	Number Held At 30/04/25	Number Held At 01/05/24
Carmel Barron	Ordinary Shares Class 1	<u>1</u>	<u>1</u>

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

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

### Future Developments

The company plans to continue its present activities and current trading levels. Employees are kept as fully informed as practicable about developments within the business.

### Post Balance Sheet Events

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

### Auditors

The auditors, Hanna and Co Accountants Limited, continue in office in accordance with section 383(2) of the Companies Act 2014.

# **O'Malley Scanlon Insurance Brokers Ltd**

## **DIRECTORS' REPORT**

for the financial year ended 30 April 2025

### **Taxation Status**

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

### **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 Donegal Street, Ballybofey, Co Donegal.

**Signed on behalf of the board**

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**Andrew Barron**  
Director

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**Carmel Barron**  
Director

**31 January 2026**

# **O'Malley Scanlon Insurance Brokers Ltd**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 30 April 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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**Andrew Barron**  
Director

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**Carmel Barron**  
Director

**31 January 2026**

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Shareholders of O'Malley Scanlon Insurance Brokers Ltd**

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

#### **Opinion**

We have audited the financial statements of O'Malley Scanlon Insurance Brokers Ltd ('the company') for the financial year ended 30 April 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 April 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 O'Malley Scanlon Insurance Brokers Ltd**

### **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 Hanna**  
**for and on behalf of**  
**HANNA AND CO ACCOUNTANTS LIMITED**  
Statutory Auditors  
Main Street  
Dunfanaghy  
Donegal

**31 January 2026**

# **O'Malley Scanlon Insurance Brokers Ltd**

## **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.

# O'Malley Scanlon Insurance Brokers Ltd

## PROFIT AND LOSS ACCOUNT

for the financial year ended 30 April 2025

	Notes	2025 €	2024 €
Turnover	3	997,851	920,933
Gross profit		997,851	920,933
Administrative expenses		(650,237)	(632,955)
Operating profit	4	347,614	287,978
Interest receivable and similar income	5	3,915	1,347
Profit before taxation		351,529	289,325
Tax on profit	7	(44,895)	(36,616)
Profit for the financial year	15	306,634	252,709
Total comprehensive income		306,634	252,709

Approved by the board on 31 January 2026 and signed on its behalf by:

\_\_\_\_\_  
Andrew Barron  
Director

\_\_\_\_\_  
Carmel Barron  
Director

**O'Malley Scanlon Insurance Brokers Ltd**  
**BALANCE SHEET**

as at 30 April 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	9	5,209	8,928
<b>Current Assets</b>			
Cash and cash equivalents		4,338,430	3,997,011
Creditors: amounts falling due within one year	11	(1,373,517)	(1,342,451)
<b>Net Current Assets</b>		<b>2,964,913</b>	<b>2,654,560</b>
<b>Total Assets less Current Liabilities</b>		<b>2,970,122</b>	<b>2,663,488</b>
<b>Capital and Reserves</b>			
Called up share capital presented as equity	14	2	2
Retained earnings	15	2,970,120	2,663,486
<b>Equity attributable to owners of the company</b>		<b>2,970,122</b>	<b>2,663,488</b>

Approved by the board on 31 January 2026 and signed on its behalf by:

\_\_\_\_\_  
**Andrew Barron**  
 Director

\_\_\_\_\_  
**Carmel Barron**  
 Director

**O'Malley Scanlon Insurance Brokers Ltd**  
**STATEMENT OF CHANGES IN EQUITY**

as at 30 April 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 May 2023</b>	2	2,410,777	2,410,779
Profit for the financial year	-	252,709	252,709
<b>At 30 April 2024</b>	2	2,663,486	2,663,488
Profit for the financial year	-	306,634	306,634
<b>At 30 April 2025</b>	<b>2</b>	<b>2,970,120</b>	<b>2,970,122</b>

**O'Malley Scanlon Insurance Brokers Ltd**  
**STATEMENT OF CASH FLOWS**

for the financial year ended 30 April 2025

	Notes	2025 €	2024 €
<b>Cash flows from operating activities</b>			
Profit for the financial year		306,634	252,709
Adjustments for:			
Interest receivable and similar income		(3,915)	(1,347)
Tax on profit on ordinary activities		44,895	36,616
Depreciation		3,719	5,378
		<u>351,333</u>	<u>293,356</u>
Movements in working capital:			
Movement in creditors		22,784	741,253
		<u>374,117</u>	<u>1,034,609</u>
Cash generated from operations		(36,613)	(30,555)
Tax paid		<u>337,504</u>	<u>1,004,054</u>
Net cash generated from operating activities		<u>337,504</u>	<u>1,004,054</u>
<b>Cash flows from investing activities</b>			
Interest received		3,915	1,347
		<u>341,419</u>	<u>1,005,401</u>
<b>Net increase in cash and cash equivalents</b>		<b>341,419</b>	<b>1,005,401</b>
<b>Cash and cash equivalents at beginning of financial year</b>		<b>3,997,011</b>	<b>2,991,610</b>
		<u>4,338,430</u>	<u>3,997,011</u>
<b>Cash and cash equivalents at end of financial year</b>	<b>10</b>	<b>4,338,430</b>	<b>3,997,011</b>

# O'Malley Scanlon Insurance Brokers Ltd

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 1. General Information

O'Malley Scanlon Insurance Brokers Ltd is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 91535. The registered office of the company is Donegal Street, Ballybofey, Co Donegal 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. 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 April 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.

The company qualifies as a large company as defined by section 280H of the Companies Act 2014 in respect of the financial year.

#### Turnover

Turnover comprises commissions and fees on insurance premiums.

Commissions are recognised only when the amount can be reliably measured which is upon notification from the insurer.

Fees are recognised in the year in which the related services are rendered.

#### Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Balance Sheet and amortised on a straight line basis over its economic useful life, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

#### 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.

Plant and machinery	-	fully depreciated
Fixtures, fittings and equipment	-	12.5% straight line

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.

#### 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.

# O'Malley Scanlon Insurance Brokers Ltd

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 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.

### Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

### Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the Profit and Loss Account in the period to which they relate.

### Ordinary share capital

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

### 3. 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 an insurance broker.

<b>4. Operating profit</b>	<b>2025</b>	2024
	€	€
<b>Operating profit is stated after charging:</b>		
Depreciation of tangible assets	<b>3,719</b>	5,378
Auditor's remuneration		
- audit of individual company accounts	<b>8,200</b>	7,700
	<u><u>          </u></u>	<u><u>          </u></u>
<b>5. Interest receivable and similar income</b>	<b>2025</b>	2024
	€	€
Bank interest	<b>3,915</b>	1,347
	<u><u>          </u></u>	<u><u>          </u></u>

Interest income is earned on bank deposits and is recognised when it is received.

# O'Malley Scanlon Insurance Brokers Ltd

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 6. 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
Directors	2	2
General	12	12
	<u>14</u>	<u>14</u>

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

	2025 €	2024 €
Wages and salaries	387,482	382,500
Social welfare costs	32,169	31,699
Pension costs	20,122	19,213
	<u>439,773</u>	<u>433,412</u>

### 7. Tax on profit

	2025 €	2024 €
<b>(a) Analysis of charge in the financial year</b>		
<b>Current tax:</b>		
Corporation tax at 12.50% (2024 - 12.50%) (Note 7 (b))	<u>44,895</u>	<u>36,616</u>

#### (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%	355,444	289,325
(Loss)/profit taxable at 25%	(3,915)	-
Profit before tax	<u>351,529</u>	<u>289,325</u>
Profit before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (2024 - 12.50%)	44,431	36,166
(Loss)/profit before tax multiplied by 25%	(979)	-
	<u>43,452</u>	<u>36,166</u>
<b>Effects of:</b>		
Depreciation in excess of capital allowances for period	464	450
Interest taxed at 25%	979	-
Total tax charge for the financial year (Note 7 (a))	<u>44,895</u>	<u>36,616</u>

**O'Malley Scanlon Insurance Brokers Ltd**  
**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 30 April 2025

**8. Intangible assets**

	<b>Goodwill</b> €	<b>Total</b> €
<b>Cost</b>		
At 1 May 2024	80,139	80,139
At 30 April 2025	80,139	80,139
<b>Provision for diminution in value</b>		
At 30 April 2025	80,139	80,139
<b>Net book value</b>		
At 30 April 2025	-	-

**9. Tangible assets**

	<b>Plant and machinery</b> €	<b>Fixtures, fittings and equipment</b> €	<b>Total</b> €
<b>Cost</b>			
At 1 May 2024	46,891	120,600	167,491
At 30 April 2025	46,891	120,600	167,491
<b>Depreciation</b>			
At 1 May 2024	46,891	111,672	158,563
Charge for the financial year	-	3,719	3,719
At 30 April 2025	46,891	115,391	162,282
<b>Net book value</b>			
At 30 April 2025	-	5,209	5,209
At 30 April 2024	-	8,928	8,928

**10. Cash and cash equivalents**

	<b>2025</b> €	<b>2024</b> €
Cash and bank balances	1,719,071	2,481,567
Cash equivalents	2,619,359	1,515,444
	<b>4,338,430</b>	<b>3,997,011</b>

**11. Creditors**  
**Amounts falling due within one year**

	<b>2025</b> €	<b>2024</b> €
Trade creditors	1,299,855	1,262,875
Taxation (Note 12)	59,072	51,783
Directors' current accounts (Note 17)	5,590	3,810
Other creditors	-	14,983
Accruals	9,000	9,000
	<b>1,373,517</b>	<b>1,342,451</b>

# O'Malley Scanlon Insurance Brokers Ltd

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

<b>12. Taxation</b>		<b>2025</b>	2024
		€	€
<b>Creditors:</b>			
Corporation tax		<b>44,895</b>	36,613
PAYE		<b>14,177</b>	15,170
		<u><b>59,072</b></u>	<u>51,783</u>

### 13. Pension costs - defined contribution

The company operates a defined contribution scheme with Zurich Life Assurance plc. Contributions are paid by the company at fixed rates. The benefits secured at retirement reflect each employee's accumulated fund and the cost of purchasing benefits at that time.

Plan are held under trust and are separate from those of the company.

One director is included under this scheme.

<b>14. Share capital</b>			<b>2025</b>	2024
			€	€
<b>Description</b>	<b>Number of shares</b>	<b>Value of units</b>		
<b>Authorised</b>				
Ordinary Shares Class 1	99,999	€2.00 each	<u><b>199,998</b></u>	<u>199,998</u>
<b>Allotted, called up and fully paid</b>				
Ordinary Shares Class 1	1	€2.00 each	<u><b>2</b></u>	<u>2</u>

### 15. Income Statement

	<b>2025</b>	2024
	€	€
At 1 May 2024	<b>2,663,486</b>	2,410,777
Profit for the financial year	<b>306,634</b>	252,709
	<u><b>2,970,120</b></u>	<u>2,663,486</u>
At 30 April 2025		

### 16. Capital commitments

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

<b>17. Directors' remuneration and transactions</b>	<b>2025</b>	2024
	€	€
Remuneration	<b>126,006</b>	124,006
Pension contributions	<b>19,082</b>	19,213
	<u><b>145,088</b></u>	<u>143,219</u>

The following amounts are repayable to the directors:

	<b>2025</b>	2024
	€	€
Andrew Barron	<u><b>5,590</b></u>	<u>3,810</u>

**O'Malley Scanlon Insurance Brokers Ltd**  
**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 30 April 2025

**18. Related party transactions**

The company rents an office from Carmel Barron and pays €23,400 rental per annum.

**19. Post-Balance Sheet Events**

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

**20. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 31 January 2026.

**O'MALLEY SCANLON INSURANCE BROKERS LTD**

**SUPPLEMENTARY INFORMATION**

**RELATING TO THE FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025**

**NOT COVERED BY THE AUDITORS REPORT**

**THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS**

**O'Malley Scanlon Insurance Brokers Ltd**  
**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**  
**TRADING STATEMENT**  
for the financial year ended 30 April 2025

	2025 €	2024 €
<b>Sales</b>	<b>997,851</b>	920,933
<b>Gross profit Percentage</b>	<b>100.0%</b>	100.0%
<b>Administrative expenses</b>		
Wages and salaries	261,476	258,494
Directors' remuneration	126,006	124,006
Employer's NI/PRSI contributions	32,169	31,699
Directors' defined contribution pension costs	19,082	19,213
Staff defined contribution pension costs	1,040	-
Rent & Rates	32,678	34,335
Insurance	5,713	6,753
Light and heat	8,745	9,119
Repairs and maintenance	5,722	770
Printing, postage and stationery	28,769	27,536
Advertising	2,141	1,661
Telephone	8,422	9,009
Computer costs	51,712	50,704
Motor expenses	5,999	5,363
Consultancy fees	5,709	-
Bank charges	27,197	24,308
General expenses	2,999	4,696
Subscriptions	12,739	12,211
Auditor's remuneration	8,200	7,700
Depreciation of tangible assets	3,719	5,378
	<b>650,237</b>	632,955
<b>Miscellaneous income</b>		
Bank interest	3,915	1,347
<b>Net profit</b>	<b>351,529</b>	289,325