

Company Number: 721876

**All Ireland Insurance Limited**  
**Annual Report and Financial Statements**  
**for the financial year ended 31 May 2025**

# All Ireland Insurance Limited

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## All Ireland Insurance Limited

### DIRECTORS AND OTHER INFORMATION

<b>Directors</b>	Brendan Trears Aine Thompson
<b>Company Secretary</b>	Aine Thompson
<b>Company Number</b>	721876
<b>Registered Office</b>	College House Rock Road Blackrock Co. Dublin Ireland
<b>Business Address</b>	Townhouse Twenty2 22-23 Thomas Street Dublin 8 Ireland
<b>Auditors</b>	Prendergast Keogh & Company Chartered Certified Accountants and Statutory Auditors 50 Southern Cross Business Park Boghall Road Bray Co. Wicklow Ireland
<b>Bankers</b>	Bank of Ireland 177 Drimnagh Road Walkinstown Dublin 12 Ireland
<b>Solicitors</b>	Dermot G McDermott & Co 1 Union Street Sligo Co. Sligo Ireland

# All Ireland Insurance Limited

## DIRECTORS' REPORT

for the financial year ended 31 May 2025

The directors present their report and the audited financial statements for the financial year ended 31 May 2025.

### Principal Activity and Review of the Business

The principal activity of the company is the operation of an insurance intermediary.

There has been no significant change in these activities during the financial year ended 31 May 2025.

The directors are disappointed with the company's performance during the year and are hoping for a move towards profitability.

### Principal Risks and Uncertainties

The principal risk to the company is competition from other similar financial services firms operating in the region and any potential downturn in the economic climate in Ireland. The company manages this risk through close attention to market research, benchmarking with competition and recruitment of highly skilled professional staff.

### Results and Dividends

The loss for the financial year after providing for depreciation amounted to €(165,037) (2024 - €(90,565)).

The directors do not recommend payment of a dividend.

At the end of the financial year, the company has assets of €90,772 (2024 - €22,885) and liabilities of €346,812 (2024 - €113,888). The net liabilities of the company have increased by €165,037.

### Directors and Secretary

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

Brendan Trears  
Aine Thompson

The secretary who served throughout the financial year was Aine Thompson.

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

Name	Class of Shares	Number Held At 31/05/25	Number Held At 01/06/24
Brendan Trears	Ordinary Shares of €1 each	150	150
Aine Thompson	Ordinary Shares of €1 each	150	150
		<u>300</u>	<u>300</u>

There were no changes in shareholdings between 31 May 2025 and the date of signing the financial statements.

In accordance with the Constitution, the directors retire by rotation and, being eligible, offer themselves for re-election.

### 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, Prendergast Keogh & Company, (Chartered Certified 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.

# **All Ireland Insurance Limited**

## **DIRECTORS' REPORT**

for the financial year ended 31 May 2025

### **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 College House, Rock Road, Blackrock, Co. Dublin.

### **Signed on behalf of the board**

**Brendan Trears**  
Director

**16 January 2026**

**Aine Thompson**  
Director

**16 January 2026**

# **All Ireland Insurance Limited**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 31 May 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**

**Brendan Trears**  
Director

**16 January 2026**

**Aine Thompson**  
Director

**16 January 2026**

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Shareholders of All Ireland Insurance Limited**

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

#### **Opinion**

We have audited the financial statements of All Ireland Insurance Limited ('the company') for the financial year ended 31 May 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 31 May 2025 and of its loss 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.

#### **Material uncertainty related to going concern**

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosure made in note 3 to the financial statements concerning the company's ability to continue as a going concern. The company incurred a net loss of €165,037 during the year ended 31 May 2025 and, at that date, the company had net liabilities of €256,040. These conditions, along with the other matters explained in note 3 to the financial statements, indicate the existence of a material uncertainty which may cast significant doubt about the company's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern.

#### **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 All Ireland Insurance 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.

**Alan Prendergast**

**for and on behalf of**

**PRENDERGAST KEOGH & COMPANY**

Chartered Certified Accountants and Statutory Auditors

50 Southern Cross Business Park

Boghall Road

Bray

Co. Wicklow

Ireland

**16 January 2026**

# All Ireland Insurance 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.

**All Ireland Insurance Limited**  
**PROFIT AND LOSS ACCOUNT**

for the financial year ended 31 May 2025

	Notes	2025 €	2024 €
<b>Turnover</b>	<b>5</b>	<b>162,248</b>	64,191
<b>Gross profit</b>		<b>162,248</b>	64,191
Administrative expenses		<b>(327,022)</b>	(154,756)
<b>Operating loss</b>	<b>6</b>	<b>(164,774)</b>	(90,565)
Interest payable and similar expenses	<b>7</b>	<b>(263)</b>	-
<b>Loss before taxation</b>		<b>(165,037)</b>	(90,565)
Tax on loss	<b>9</b>	-	-
<b>Loss for the financial year</b>		<b>(165,037)</b>	(90,565)
<b>Total comprehensive income</b>		<b>(165,037)</b>	(90,565)

# All Ireland Insurance Limited

## BALANCE SHEET

as at 31 May 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	10	1,984	2,315
<b>Current Assets</b>			
Debtors	11	2,762	4,878
Cash and cash equivalents		332	12,944
Client bank balances		85,694	2,748
		88,788	20,570
<b>Creditors: amounts falling due within one year</b>	13	(346,812)	(113,888)
<b>Net Current Liabilities</b>		(258,024)	(93,318)
<b>Total Assets less Current Liabilities</b>		(256,040)	(91,003)
<b>Capital and Reserves</b>			
Called up share capital presented as equity	15	300	300
Retained earnings		(256,340)	(91,303)
<b>Equity attributable to owners of the company</b>		(256,040)	(91,003)

Approved by the board on 16 January 2026 and signed on its behalf by:

**Brendan Trears**  
Director

**Aine Thompson**  
Director

**All Ireland Insurance Limited**  
**STATEMENT OF CHANGES IN EQUITY**

as at 31 May 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 June 2023</b>	300	(738)	(438)
Loss for the financial year	-	(90,565)	(90,565)
<b>At 31 May 2024</b>	300	(91,303)	(91,003)
Loss for the financial year	-	(165,037)	(165,037)
<b>At 31 May 2025</b>	<b>300</b>	<b>(256,340)</b>	<b>(256,040)</b>

# All Ireland Insurance Limited

## STATEMENT OF CASH FLOWS

for the financial year ended 31 May 2025

	Notes	2025 €	2024 €
<b>Cash flows from operating activities</b>			
Loss for the financial year		(165,037)	(90,565)
Adjustments for:			
Interest payable and similar expenses		263	-
Depreciation		331	331
		<u>(164,443)</u>	<u>(90,234)</u>
Movements in working capital:			
Movement in debtors		2,116	(4,578)
Movement in creditors		96,837	12,636
		<u>(65,490)</u>	<u>(82,176)</u>
Cash used in operations		(263)	-
Interest paid		<u>(65,753)</u>	<u>(82,176)</u>
Net cash used in operating activities		<u>(65,753)</u>	<u>(82,176)</u>
<b>Cash flows from investing activities</b>			
Payments to acquire tangible assets		-	(2,646)
<b>Cash flows from financing activities</b>			
New short term loan		16,587	-
Advances from connected parties		119,500	100,514
		<u>136,087</u>	<u>100,514</u>
Net cash generated from financing activities		<u>136,087</u>	<u>100,514</u>
<b>Net increase in cash and cash equivalents</b>		<b>70,334</b>	<b>15,692</b>
<b>Cash and cash equivalents at beginning of financial year</b>		<b>15,692</b>	<b>-</b>
<b>Cash and cash equivalents at end of financial year</b>	<b>12</b>	<b>86,026</b>	<b>15,692</b>

# All Ireland Insurance Limited

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

### 1. General Information

All Ireland Insurance Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 721876. The registered office of the company is College House, Rock Road, Blackrock, Co. Dublin, Ireland. 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 31 May 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 for the year is derived completely from commissions received and accounted for on an accruals basis subject to the relevant statutory 'cooling off' period, upon the expiry of which, commissions earned may be recognised.

#### 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.

#### 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 and cash equivalents

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.

# All Ireland Insurance Limited

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

### 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.

### Taxation and deferred 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.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by 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.

### Ordinary share capital

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

## 3. Going concern

The directors had anticipated that the company would incur losses in the early stage of the business. The directors have reviewed the future plans and projections of the company and are confident of an improvement in the company's trading performance. The company has received confirmation that continued financial support will be forthcoming from the directors and shareholders. Furthermore, the connected company will not seek to recover the loan in the short term. The financial statements do not include any adjustments that would arise from a failure to receive this funding. In view of the foregoing, the financial statements are prepared on a going concern basis.

## 4. Critical Accounting Judgements and Estimates

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

### Establishing useful economic lives for depreciation purposes of tangible fixed assets:

The annual depreciation charge depends primarily on the estimated useful economic 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.

## All Ireland Insurance Limited

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

### 5. Turnover

The turnover for the financial year is analysed as follows:

	2025 €	2024 €
<b>By Category:</b>		
Commission	145,813	64,191
Fees	16,435	-
	<u>162,248</u>	<u>64,191</u>

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 intermediary.

### 6. Operating loss

	2025 €	2024 €
<b>Operating loss is stated after charging:</b>		
Depreciation of tangible assets	331	331
Auditor's remuneration		
- audit of individual company accounts	7,675	6,150
	<u>7,675</u>	<u>6,150</u>

### 7. Interest payable and similar expenses

	2025 €	2024 €
Interest on overdue tax	263	-
	<u>263</u>	<u>-</u>

### 8. 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
Employees	2	1
	<u>2</u>	<u>1</u>

The staff costs comprise:

	2025 €	2024 €
Wages and salaries	141,124	61,290
Social welfare costs	15,403	6,773
	<u>156,527</u>	<u>68,063</u>

# All Ireland Insurance Limited

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

### 9. Tax on loss

	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 9 (b))	-	-
	<u>          </u>	<u>          </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 €
Loss taxable at 12.50%	<u>(165,037)</u>	<u>(90,565)</u>
Loss before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (2024 - 12.50%)	<u>(20,630)</u>	<u>(11,321)</u>
<b>Effects of:</b>		
Expenses not deductible for tax purposes	6,880	2,687
Utilisation of tax losses	13,750	8,634
	<u>          </u>	<u>          </u>
Total tax charge for the financial year (Note 9 (a))	<u>          </u>	<u>          </u>

No charge to tax arises due to tax losses incurred.

### 10. Tangible assets

	Fixtures, fittings and equipment €
<b>Cost</b>	
At 1 June 2024	<u>2,646</u>
At 31 May 2025	<u>2,646</u>
<b>Depreciation</b>	
At 1 June 2024	331
Charge for the financial year	331
At 31 May 2025	<u>662</u>
<b>Net book value</b>	
At 31 May 2025	<u><u>1,984</u></u>
At 31 May 2024	<u><u>2,315</u></u>

### 11. Debtors

	2025 €	2024 €
Other debtors	300	300
Prepayments	464	1,211
Accrued income	1,998	3,367
	<u>          </u>	<u>          </u>
	<u><u>2,762</u></u>	<u><u>4,878</u></u>

## All Ireland Insurance Limited

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

<b>12. Cash and cash equivalents</b>			<b>2025</b>	2024
			€	€
Cash and bank balances			<u><b>86,026</b></u>	<u>15,692</u>
<b>13. Creditors</b>			<b>2025</b>	2024
<b>Amounts falling due within one year</b>			€	€
Amounts owed to credit institutions			<b>16,587</b>	-
Client creditor balances			<b>85,694</b>	2,369
Amounts owed to connected parties (Note 17)			<b>220,014</b>	100,514
Taxation (Note 14)			<b>7,354</b>	3,870
Accruals			<b>17,163</b>	7,135
			<u><b>346,812</b></u>	<u>113,888</u>
<b>14. Taxation</b>			<b>2025</b>	2024
			€	€
<b>Creditors:</b>				
PAYE			<u><b>7,354</b></u>	<u>3,870</u>
<b>15. 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 of €1 each	1,000,000	€1.00 each	<u><b>1,000,000</b></u>	<u>1,000,000</u>
<b>Allotted, called up and fully paid</b>				
Ordinary Shares of €1 each	300	€1.00 each	<u><b>300</b></u>	<u>300</u>
<b>16. Capital commitments</b>				
The company had no material capital commitments at the financial year-ended 31 May 2025.				
<b>17. Related party transactions</b>				
The following amounts are due to other connected parties:				
			<b>2025</b>	2024
			€	€
Creative Real Estate Limited			<u><b>220,014</b></u>	<u>100,514</u>
Brendan Trears who is a director in the company is also a 50% shareholder in Creative Real Estate Limited.				
Paul Bermingham (spouse of Aine Thompson who is a director in the company) is also a 50% shareholder in Creative Real Estate Limited.				
Kevin Trears (brother of Brendan Trears who is a director in the company) is also a director in Creative Real Estate Limited.				
<b>18. Controlling interest</b>				
The controlling parties are Brendan Trears and Aine Thompson.				
<b>19. Post-Balance Sheet Events</b>				
There have been no significant events affecting the company since the financial year-end.				

**All Ireland Insurance Limited**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the financial year ended 31 May 2025

**20 Reconciliation of Net Cash Flow to Movement in Net Debt**

	<b>Opening balance</b>	<b>Cash flows</b>	<b>Closing balance</b>
	€	€	€
Short-term borrowings	-	(16,587)	(16,587)
<b>Total liabilities from financing activities</b>	<u>-</u>	<u>(16,587)</u>	<u>(16,587)</u>
<b>Total Cash and cash equivalents (Note 12)</b>			<u>332</u>
<b>Total net debt</b>			<u><u>(16,255)</u></u>

**21. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 16 January 2026.