

Company registration number: 540751

**Core FS Limited t/a Core Financial Services
Trading as Core Financial Services**

Financial statements

for the financial year ended 31 August 2025

Core FS Limited t/a Core Financial Services

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Core FS Limited t/a Core Financial Services

Directors and other information

Directors	Anne Marie Lyons Raymond Lyons
Secretary	Anne Marie Lyons
Company number	540751
Registered office	Core FS Limited New Street Longford
Business address	New Street Longford
Auditor	Glacken Accountants Limited 13 Ridgepool Village Carrowcushlaun West Ballina Co. Mayo
Bankers	AIB Bank 58 Main Street Longford
Solicitors	Connellan Solicitors 3 Church Street Longford

Core FS Limited t/a Core Financial Services

Directors report

The directors present their annual report and the audited financial statements of the company for the financial year ended 31 August 2025.

Directors

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

Anne Marie Lyons

Raymond Lyons

Principal activities

The principal activity of the company is the provision of financial advice. It is an Investment Intermediary authorised by the Central Bank of Ireland. There have been no significant changes in the company's activities during the financial year.

Business Review and future developments

The company had a positive year of trading. The company generated a profit after tax of €3,949 (31 August 2024: €543). The directors have no plans to change the activities and operations of the company in the foreseeable future.

Principal risks and uncertainties

The company's turnover is exposed to fluctuations in the financial advice market and changes in general economic conditions in Ireland. The key risk to the company's business is the pressure from competitors. To address this risk, the directors maintain close contact with its product providers and its customer base and responds proactively to customer needs.

Results and Dividends

The profit for the financial year amounted to €3,949 (31 August 2024: €543) and this was transferred to reserves at the year end. The directors have not declared a dividend for the year

Directors and secretary and their interests

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

	At 31/08/25	At 01/09/24
	Number	Number
Directors:		
Anne Marie Lyons	12	12
Raymond Lyons	-	-
Company secretary:		
Anne Marie Lyons	-	-
	=====	=====

Accounting records

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at New Street, Longford..

Core FS Limited t/a Core Financial Services

Directors report (continued)

Relevant audit information

In the case of each of the persons who are directors at the time this report is approved in accordance with section 330 of Companies Act 2014:

- so far as each director is aware, there is no relevant audit information of which the company's statutory auditors are unaware, and
- each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's statutory auditors are aware of that information.

Auditors

In accordance with Section 383(2) of the Companies Act 2014, the auditors Glacken Accountants Limited, Certified Public Accountants, Registered Auditors & Accountants, 13 Ridgepool Village, Carrowcushlaun West, Ballina, Co. Mayo will continue in office.

This report was approved by the board of directors on 28 February 2026 and signed on behalf of the board by:

Anne Marie Lyons
Director

Raymond Lyons
Director

Core FS Limited t/a Core Financial Services

Directors responsibilities statement

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

The 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.

**Independent auditor's report to the members of
Core FS Limited t/a Core Financial Services**

Report on the audit of the financial statements

Opinion

I have audited the financial statements of Core FS Limited t/a Core Financial Services (the 'company') for the financial year ended 31 August 2025 which comprise the profit and loss account, statement of income and retained earnings, balance sheet, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies set out in note 3. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In my opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 August 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 prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

I conducted my audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. My responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. I am independent of the company in accordance with the ethical requirements that are relevant to my audit of the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Conclusions relating to going concern

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

My 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 my auditor's report thereon. My opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in my report, I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If I identify such material inconsistencies or apparent material misstatements, I am 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 I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact.

I have nothing to report in this regard.

**Independent auditor's report to the members of
Core FS Limited t/a Core Financial Services (continued)**

Opinions on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, I report that:

I have obtained all the information and explanations which I consider necessary for the purposes of my audit.

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

Matters on which we are required to report by exception

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

The Companies Act 2014 requires me to report to you if, in my opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. I have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements 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.

Auditor's responsibilities for the audit of the financial statements

My 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 my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

**Independent auditor's report to the members of
Core FS Limited t/a Core Financial Services (continued)**

As part of an audit in accordance with ISAs (Ireland), I exercise professional judgment and maintain professional scepticism throughout the audit. I 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 my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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 I conclude that a material uncertainty exists, we are required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my 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.

I 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 I identify during my audit.

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

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

**Independent auditor's report to the members of
Core FS Limited t/a Core Financial Services (continued)**

Tracey Glacken

Glacken Accountants Limited
Certified Public Accountant and Statutory Auditor & Accountant
13 Ridgepool Village
Carrowcushlaun West
Ballina
Co. Mayo

28 February 2026

Core FS Limited t/a Core Financial Services

**Profit and loss account
Financial year ended 31 August 2025**

	Note	2025 €	2024 €
Turnover	4	153,058	112,673
Gross profit		<u>153,058</u>	<u>112,673</u>
Administrative expenses		(147,834)	(111,565)
Operating profit	5	<u>5,224</u>	<u>1,108</u>
Profit before taxation		<u>5,224</u>	<u>1,108</u>
Tax on profit	8	(1,275)	(565)
Profit for the financial year		<u><u>3,949</u></u>	<u><u>543</u></u>

All the activities of the company are from continuing operations.

The company has no other recognised items of income and expenses other than the results for the financial year as set out above.

The notes on pages 13 to 22 form part of these financial statements.

Core FS Limited t/a Core Financial Services

**Statement of income and retained earnings
Financial year ended 31 August 2025**

	2025	2024
	€	€
Profit for the financial year	3,949	543
Retained earnings at the start of the financial year	<u>25,990</u>	<u>25,447</u>
Retained earnings at the end of the financial year	<u><u>29,939</u></u>	<u><u>25,990</u></u>

Core FS Limited t/a Core Financial Services

**Balance sheet
As at 31 August 2025**

	Note	2025		2024	
		€	€	€	€
Fixed assets					
Tangible assets	10	997		1,377	
			997		1,377
Current assets					
Debtors	11	2,413		9,425	
Cash at bank and in hand		30,428		24,374	
		32,841		33,799	
Creditors: amounts falling due within one year	12	(3,887)		(9,174)	
Net current assets			28,954		24,625
Total assets less current liabilities			29,951		26,002
Net assets			29,951		26,002
Capital and reserves					
Called up share capital presented as equity	14		12		12
Profit and loss account	15		29,939		25,990
Shareholders funds			29,951		26,002

These financial statements were approved by the board of directors on 28 February 2026 and signed on behalf of the board by:

Anne Marie Lyons
Director

Raymond Lyons
Director

The notes on pages 13 to 22 form part of these financial statements.

Core FS Limited t/a Core Financial Services

**Statement of cash flows
Financial year ended 31 August 2025**

	2025	2024
	€	€
Cash flows from operating activities		
Profit for the financial year	3,949	543
<i>Adjustments for:</i>		
Depreciation of tangible assets	381	381
Tax on profit	1,275	565
Accrued expenses/(income)	(370)	218
<i>Changes in:</i>		
Trade and other debtors	7,012	588
Trade and other creditors	(1,384)	1,404
Cash generated from operations	<u>10,863</u>	<u>3,699</u>
Tax paid	(1,130)	(800)
Net cash from operating activities	<u>9,733</u>	<u>2,899</u>
Cash flows from financing activities		
Proceeds from borrowings	(3,678)	3,525
Net cash (used in)/from financing activities	<u>(3,678)</u>	<u>3,525</u>
Net increase/(decrease) in cash and cash equivalents	6,055	6,424
Cash and cash equivalents at beginning of financial year	<u>24,374</u>	<u>17,951</u>
Cash and cash equivalents at end of financial year	<u>30,429</u>	<u>24,375</u>

Core FS Limited t/a Core Financial Services

Notes to the financial statements Financial year ended 31 August 2025

1. General information

The company is a private company limited by shares, registered in Ireland. The address of the registered office is Core FS Limited, New Street, Longford.

2. Statement of compliance

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

3. Accounting policies and measurement bases

Basis of preparation

The Financial Statements are prepared on the going concern basis, under the historical cost convention, [as modified by the revaluation of certain tangible fixed assets] and comply with the financial reporting standards of the Financial Reporting Council [and published by Certified Public Accountants Ireland] including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Companies Act 2014.

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

Judgements and key sources of estimation uncertainty

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

(a) Providing for doubtful debts

The company makes an estimate of the recoverable value of trade and other debtors. The company uses estimates based on historical experience in determining the level of debts, which the company believes, will not be collected. These estimates include such factors as the current credit rating of the debtor, the ageing profile of debtors and historical experience. Any significant reduction in the level of customers that default on payments or other significant improvements that resulted in a reduction in the level of bad debt provision would have a positive impact on the operating results. The level of provision required is reviewed on an on-going basis and has been disclosed in the notes if applicable.

Turnover

Turnover relates to the amounts of commission receivable during the year.

Core FS Limited t/a Core Financial Services

Notes to the financial statements (continued) Financial year ended 31 August 2025

Taxation

Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

(i) Current tax

Current tax is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

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

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Core FS Limited t/a Core Financial Services

Notes to the financial statements (continued) Financial year ended 31 August 2025

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

Core FS Limited t/a Core Financial Services

Notes to the financial statements (continued) Financial year ended 31 August 2025

Trade and other debtors

Trade and other debtors are recognised initially at transaction price. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade receivables is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of provision required are recognised in the profit and loss.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, demand deposits and other short - term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

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 and subsequently measured at the amortised cost using the effective interest rate.

Share Capital

Ordinary Shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

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.

4. Turnover

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

5. Operating profit

Operating profit is stated after charging/(crediting):

	2025	2024
	€	€
Depreciation of tangible assets	381	381
Fees payable for the audit of the financial statements	1,845	1,845
	<u>1,845</u>	<u>1,845</u>

Core FS Limited t/a Core Financial Services

Notes to the financial statements (continued)
Financial year ended 31 August 2025

6. Staff costs

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

	2025	2024
	Number	Number
Administrative	<u>2</u>	<u>2</u>

The aggregate payroll costs incurred during the financial year were:

	2025	2024
	€	€
Wages and salaries	51,336	53,500
Other retirement benefit costs	63,000	30,000
	<u>114,336</u>	<u>83,500</u>

7. Directors remuneration

The directors aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	51,336	53,500
Pension contributions to defined contribution plans in respect of qualifying services	63,000	30,000
	<u>114,336</u>	<u>83,500</u>

Core FS Limited t/a Core Financial Services

Notes to the financial statements (continued)
Financial year ended 31 August 2025

8. Tax on profit

Major components of tax expense

	2025	2024
	€	€
Current tax:		
Irish current tax expense	1,275	565
Tax on profit	1,275	565

Reconciliation of tax expense

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

	2025	2024
	€	€
Profit before taxation	5,224	1,108
Profit multiplied by rate of tax	653	139
Effect of expenses not deductible for tax purposes	622	426
Tax on profit	1,275	565

9. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	25,990	25,447
Profit for the financial year	3,949	543
At the end of the financial year	29,939	25,990

Core FS Limited t/a Core Financial Services

Notes to the financial statements (continued)
Financial year ended 31 August 2025

10. Tangible assets	Fixtures, fittings and equipment €	Total €
Cost		
At 1 September 2024 and 31 August 2025	3,045	3,045
Depreciation		
At 1 September 2024	1,667	1,667
Charge for the financial year	381	381
At 31 August 2025	2,048	2,048
Carrying amount		
At 31 August 2025	997	997
At 31 August 2024	1,378	1,378
 11. Debtors	2025 €	2024 €
Trade debtors	2,040	9,043
Prepayments	373	382
	2,413	9,425
 12. Creditors: amounts falling due within one year	2025 €	2024 €
Trade creditors	90	598
Other creditors	479	4,157
Tax and social insurance:		
PAYE and social welfare	465	1,341
Corporation tax	711	566
Accruals	2,142	2,512
	3,887	9,174

Core FS Limited t/a Core Financial Services

**Notes to the financial statements (continued)
Financial year ended 31 August 2025**

13. Employee benefits

Defined contribution plans

The amount recognised in profit or loss in relation to defined contribution plans was €63,000 (2024: €30,000).

Defined benefit plans

14. Share capital

Authorised share capital

	2025		2024	
	Number	€	Number	€
Ordinary shares shares of € 1.00 each	100,000	100,000	100,000	100,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Issued, called up and fully paid

	2025		2024	
	Number	€	Number	€
Amounts presented in equity:				
Ordinary shares shares of € 1.00 each	12	12	12	12
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

15. Reserves

Reserves comprise accumulated profits carried forward.

16. Analysis of changes in net debt

	At 1 September 2024	Cash flows	At 31 August 2025
	€	€	€
Cash and cash equivalents	24,374	6,054	30,428
Debt due within one year	(4,157)	3,678	(479)
	<u>20,217</u>	<u>9,732</u>	<u>29,949</u>

17. Events after the end of the reporting period

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

Core FS Limited t/a Core Financial Services

**Notes to the financial statements (continued)
Financial year ended 31 August 2025**

18. Directors transactions

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

	2025	2024
	€	€
At the start of the financial year	4,157	632
Advances made during the financial year	479	4,157
Amounts repaid during the financial year	(4,157)	(632)
At the end of the financial year	<u>479</u>	<u>4,157</u>

Disclosure for each director or other person is as follows:

Anne Marie Lyons

The loan is interest free and is repayable on demand

	2025	2024
	€	€
At the start of the financial year	96	632
Advances made during the financial year	-	96
Amounts repaid during the financial year	(96)	(632)
At the end of the financial year	<u>-</u>	<u>96</u>

Raymond Lyons

The loan is interest free and is repayable on demand

	2025	2024
	€	€
At the start of the financial year	4,061	-
Advances made during the financial year	479	4,061
Amounts repaid during the financial year	(4,061)	-
At the end of the financial year	<u>479</u>	<u>4,061</u>

19. Related party transactions

The directors rent an office to the company for €1,800 per annum. The directors invoiced the company for travel expenses for use of private vehicles.

20. Controlling party

Anne Marie Lyons is the 100% owner and controller of Core FS Limited.

Core FS Limited t/a Core Financial Services

**Notes to the financial statements (continued)
Financial year ended 31 August 2025**

21. Approval of financial statements

The board of directors approved these financial statements for issue on 28 February 2026.