

Entity current legal or registered name 2023-01-01 - 2023-12-31 **CompanyName**

Report title 2023-01-01 - 2023-12-31 **Report and Financial Statements**

End date for period covered by report 2023-12-31 31 December 2023

Directors

Name of entity officer	2023-01-01 - 2023-12-31	Director1
Name of entity officer	2023-01-01 - 2023-12-31	Director2
Name of entity officer	2023-01-01 - 2023-12-31	Director3
Name of entity officer	2023-01-01 - 2023-12-31	Director4
Name of entity officer	2023-01-01 - 2023-12-31	Director5
Name of entity officer	2023-01-01 - 2023-12-31	Director6
Name of entity officer	2023-01-01 - 2023-12-31	Director7
Name of entity officer	2023-01-01 - 2023-12-31	Director8 (resigned on Date relinquished position 2023-12-31 31 May 2024)
Name of entity officer	2023-01-01 - 2023-12-31	Director9 (resigned on Date relinquished position 2023-12-31 3 May 2024)

Secretary

Name of entity officer 2023-01-01 - 2023-12-31 Director6

Auditors

Name of entity auditors 2023-01-01 - 2023-12-31 Auditor1
Chartered Accountants
Address1
Address2
Address3

Bankers

Name of entity bankers 2023-01-01 - 2023-12-31 Banker1
Address4
Address5
Address6

Solicitors

Name of entity lawyers or legal advisers 2023-01-01 - 2023-12-31 Lawyer1
Address7
Address8
Address9
Address10

Registered Office

Address line 1	2023-01-01 - 2023-12-31	Address11
Address line 2	2023-01-01 - 2023-12-31	Address12
Address line 3	2023-01-01 - 2023-12-31	Address13

Principal location - city or town 2023-01-01 - 2023-12-31 Address6

Registered number of incorporation

Companies Registration Office number 2023-01-01 - 2023-12-31 123456

Directors' report

The directors present their report and financial statements for the year ended 31 December 2023.

Results and dividends

The profit for the year after taxation amounted to €1,393,000 (2022 - profit of €1,109,000). The directors paid an interim dividend of €90,000 (2022, interim - €1,444,000).

Principal activities and review of the business

Description of principal activities 2023-01-01 - 2023-12-31 The company distributes insurance products in the Republic of Ireland as a party to agreements with insurance companies entered into by its parent undertaking, which is itself responsible for certain of the services provided.

The market has continued to be very challenging in the current year, however the results for year ended 31 December 2023 are very encouraging.

Key performance indicators

The key performance indicator for the company is profit before tax.

	2023	2022
	€000	€000
Turnover	4,998	4,361
Profit before tax	1,592	1,269
Shareholder funds	3,573	2,270
Average employees during the year (no.)	16	15
Current assets vs current liabilities (quick ratio)	1.67	1.53

Future developments

The directors are committed to long term creation of shareholder value by increasing the company's market share. The directors consider the results for the period to be satisfactory. While the incoming year is likely to continue to be very challenging, early results are satisfactory and the directors expect another year of good progress.

Going concern

The directors have assessed, based on the anticipated activities of the company, that there are adequate resources in place to meet the ongoing costs of the business for the period to 31 December 2025, which is more than 12 months from the date of signing the financial statements. In coming to this conclusion, the directors have assessed the entity's current financing arrangements and liquid resources. The directors have performed various scenarios using reasonably possible changes in assumptions and note that there is sufficient headroom on all scenarios. In addition, the directors have performed a worst case scenario which considers the scenario whereby the company breaches financial covenants or exhausts available cash reserves and facilities, and concluded that this scenario is remote.

For this reason, the financial statements have been prepared on a going concern basis which presumes the realisation of assets and liabilities in the normal course of business.

The directors are comfortable that the company has sufficient cash reserves and financial support available to meet and address the issues which have arisen from the Covid-19 Pandemic. The directors continue to monitor the impact of the Covid-19 pandemic on the business as the future impact on the business and sector remains uncertain.

As the directors have a reasonable expectation that the company has adequate resources to continue in operation existence for the period to 31 December 2025, which covers a period of more than 12 months from the approval of the financial statements, they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Principal risks and uncertainties

Performance in the sector is affected by general economic conditions and specific sectoral factors associated with the worldwide insurance market. The board is aware of competitor activity, market trends and forecasts and customer requirements. Insurance capacity availability and pricing are other sectoral risks faced by the company.

Human resources

The company's most important resource is its people; their knowledge and experience are crucial to meeting customer requirements. Retention of key staff is critical, and the company has invested increasingly in employment training and development and has introduced appropriate incentive and career progression arrangements.

Consultation with employees or their representatives has continued at all levels, with the aim of ensuring that views are taken into account when decisions are made that are likely to affect their interests and that all employees are aware of the financial and economic performance of the company.

Disabled employees

Employment of disabled persons policy 2023-01-01 - 2023-12-31 Applications for employment by disabled persons are always fully considered, bearing in mind the respective aptitudes and abilities of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment with the company continues, and the appropriate training is arranged. It is the policy of the company that the training, career development and promotion of a disabled person should, as far as possible, be identical to that of a person who does not suffer from a disability.

Directors

The directors who served the company during the year were as follows:

Name of entity officer	2023-01-01 - 2023-12-31	Director1
Name of entity officer	2023-01-01 - 2023-12-31	Director2
Name of entity officer	2023-01-01 - 2023-12-31	Director3
Name of entity officer	2023-01-01 - 2023-12-31	Director4
Name of entity officer	2023-01-01 - 2023-12-31	Director5
Name of entity officer	2023-01-01 - 2023-12-31	Director6
Name of entity officer	2023-01-01 - 2023-12-31	Director7

Name of entity officer	2023-01-01 - 2023-12-31	Director8	(resigned	Date relinquished
position	2023-12-31	31 May 2024)		
Name of entity officer	2023-01-01 - 2023-12-31	Director10		
Name of entity officer	2023-01-01 - 2023-12-31	Director9	(resigned	Date relinquished
position	2023-12-31	3 May 2024)		

Directors and their interests

ID-N-1 Statement if director or executive had no interest in shares or debentures of the entity or its undertakings 2023-01-01 - 2023-12-31

The beneficial interests, including the interests of spouses and children, of the directors and secretary in office at 31 December 2023 in the share capital of the company's ultimate parent undertaking, Company1, were as follows:

31 December 2023	<i>Held in Company1</i>		
	<i>"A"</i>	<i>"B"</i>	<i>Priority</i>
	<i>Ordinary shares of £0.01 each</i>	<i>Ordinary shares of £0.01 each</i>	<i>shares of £40.3382 each</i>
Director1	1,230	-	1,465
Director5	4,741	-	5,644
Director2	12,719	40,000	15,142
Director3	10,337	30,000	12,306
Director6	1,362	10,000	1,622

The directors and secretary and their families had no other interests in the shares of the company or any other group company at 31 December 2023.

ID-N-1

Accounting records

The directors are responsible for ensuring that proper books and accounting records, as outlined in sections 281 to 285 of the Companies Act 2014, are kept by the company. To achieve this, the directors have appointed an experienced bookkeeper with the appropriate qualifications, experience and expertise who reports to the finance director and ensures that the requirement of sections 281 to 285 of the Companies Act 2014 are complied with.

Those books and accounting records are maintained at Address11, Address12, Address13, Address6.

Disclosure of information to the auditors

Statement on quality and completeness of information provided to auditors 2023-01-01 - 2023-12-31 In accordance with section 330(1) of the Companies Act 2014, so far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware. Having made enquiries of fellow directors and the company's auditor, each director has taken all the steps that they are obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditors

Consideration to reappoint Name of entity auditors 2023-01-01 - 2023-12-31 Auditor1 as

auditors will be put to the members at the Annual General Meeting in accordance with Section 383(2) of the Companies Act 2014.

On behalf of the Board

Name of entity officer	2023-01-01 - 2023-12-31	Director6
Name of entity officer	2023-01-01 - 2023-12-31	Director3
Date of signing of Directors' Report	2023-12-31	25 June 2024
Date of signing of Directors' Report	2023-12-31	25 June 2024

Directors' Responsibilities Statement

ID-N-2 Statement that directors acknowledge their responsibilities under the Companies Act 2023-01-01 - 2023-12-31

The directors are responsible for preparing the annual report and financial statements in accordance with Irish law.

Irish company law requires the directors to prepare financial statements for each year. Under that law the directors have elected to prepare the financial statements in accordance with accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (Generally Accepted Accounting Practice in Ireland).

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 year end date and of the profit or loss of the Company for the year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies for the Company financial statements and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the 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 and 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.

ID-N-2

Report on the audit of the financial statements

Opinion

Statement on scope of audit report 2023-01-01 - 2023-12-31 We have audited the financial statements of CompanyName ('the Company') for the 31 December 2023, which comprise the Profit and loss account, the Statement of comprehensive income, the Statement of changes in equity, the Balance sheet and notes to the financial statements, including the summary of significant accounting policies set out in note 1. 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.

ID-N-3 Opinion of auditors on entity 2023-01-01 - 2023-12-31

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 December 2023 and of its profit for the 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.

ID-N-3

Basis for opinion

ID-N-4 Basis for opinion of auditors on entity 2023-01-01 - 2023-12-31

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard 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.

ID-N-4

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. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability 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 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 solely on the work undertaken in the course of the audit, we report that:

- the information given in the directors' report for the financial year ended 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.

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 material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures required by 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 5, 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, as 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 operations, 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 located on the IAASA's website at: [LinkRemoved](#).

This description forms part of our auditor's report.

ID-N-9

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

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

Senior Auditor

for and on behalf of

Name of entity auditors 2023-01-01 - 2023-12-31 Auditor1 Chartered Accountants and Statutory Audit Firm

Name or location of office performing audit 2023-01-01 - 2023-12-31 Address9

Date: Date of auditor's report 2023-12-31 25 June 2024

Profit and loss account

for the year ended 31 December 2023

	2023	2022
Notes	€000	€000

		Turnover / revenue	Turnover / revenue
Turnover	2	2023-01-01 - 2023-12-31 4,998,000	2022-01-01 - 2022-12-31 4,361,000
		(Administrative expenses 2023-01-01 - 2023-12-31 3,421,000)	(Administrative expenses 2022-01-01 - 2022-12-31 3,042,000)
Net operating expenses	3		
		(Operating profit (loss) 2023-01-01 - 2023-12-31 1,577,000)	(Operating profit (loss) 2022-01-01 - 2022-12-31 1,319,000)
Operating profit	3		
		(Other interest receivable and similar income / finance income 2023-01-01 - 2023-12-31 35,000)	(Other interest receivable and similar income / finance income 2022-01-01 - 2022-12-31 0)
Interest receivable			
		(Interest payable and similar charges / finance costs 2023-01-01 - 2023-12-31 3120,000)	(Interest payable and similar charges / finance costs 2022-01-01 - 2022-12-31 3150,000)
Interest payable			
		Profit (loss) on ordinary activities before tax 2023-01-01 - 2023-12-31 1,592,000	Profit (loss) on ordinary activities before tax 2022-01-01 - 2022-12-31 1,269,000
Profit before taxation			

		(Tax (tax credit) on profit or loss on ordinary activities 2023-01-01 - 2023-12-31 31 199,000)	(Tax (tax credit) on profit or loss on ordinary activities 2022-01-01 - 2022-12-31 31 160,000)
Tax charge	6		
		Profit (loss) 2023-01-01 - 2023-12-31 1,393,000	Profit (loss) 2022-01-01 - 2022-12-31 1,109,000
Profit for the financial year			

Income statement free-text comment 2023-01-01 - 2023-12-31 All of the above results derive from continuing activities.

Statement of comprehensive income for the year ended 31 December 2023

ID-N-10 Statement of comprehensive income free-text comment 2023-01-01 - 2023-12-31 There is no comprehensive income or loss other than the profit attributable to the shareholders of the company of € Comprehensive income (expense) 2023-01-01 - 2023-12-31 1,393,000 in the year ended 31 December 2023 (2022 - profit of € Comprehensive income (expense) 2022-01-01 - 2022-12-31 1,109,000). ID-N-10

Statement of changes in equity for the year ended 31 December 2023

	Called up share capital €000	Profit and loss account €000	Total equity €000
	Equity	Equity	Equity
At 1 January 2022	2021-12-31 6,000	2021-12-31 2,599,000	2021-12-31 2,605,000
		Profit (loss)	Profit (loss)
Profit for the year	-	2022-01-01 - 2022-12-31 1,109,000	2022-01-01 - 2022-12-31 1,109,000
		(Dividends paid	(Dividends paid
Dividends paid	-	2022-01-01 - 2022-12-31 1,444,000	2022-01-01 - 2022-12-31 1,444,000
	Equity	Equity	Equity
At 31 December 2022	2022-12-31 6,000	2022-12-31 2,264,000	2022-12-31 2,270,000

	Profit (loss)	Profit (loss)
	2023-01-01 -	2023-01-01 -
	2023-12-31	2023-12-31
Profit for the year	- 1,393,000	1,393,000
	(Dividends	(Dividends
	paid 2023-01-	paid 2023-
Dividends paid	- 01 - 2023-12-	01-01 -
	31 90,000)	2023-12-
		31 90,000)
	Equity	Equity
At 31 December 2023	2023-12-31	2023-12-31
	6,000	3,567,000
		3,573,000

Called up share capital

Description of nature and purpose of reserves within equity 2023-01-01 - 2023-12-31
Share capital represents the nominal value of shares that have been issued.

Profit and loss account

Description of nature and purpose of reserves within equity 2023-01-01 - 2023-12-31
Profit and loss account includes all current and prior period retained profits and losses.

Balance sheet

at Balance sheet date 2023-12-31 31 December 2023

		31 December	31 December
		2023	2022
	Notes	€000	€000
Fixed assets			
Intangible assets	8	Intangible assets 2023-12-31 -0	Intangible assets 2022-12-31 -0
Tangible assets	9	Property, plant and equipment 2023-12-31 6,000	Property, plant and equipment 2022-12-31 7,000
Current assets			
Debtors	10	Debtors 2023-12-31 2,268,000	Debtors 2022-12-31 2,095,000
Cash at bank and in hand		Cash at bank and on hand 2023-12-31 6,621,000	Cash at bank and on hand 2022-12-31 4,423,000

			Current assets	Current assets
			2023-12-31	2022-12-31
			8,889,000	6,518,000
			(Creditors 2023-12-31)	(Creditors 2022-12-31)
Creditors:	amounts falling due within one year	11	5,322,000	4,255,000
			Net current assets (liabilities)	Net current assets (liabilities)
			2023-12-31	2022-12-31
			3,567,000	2,263,000
			Total assets less current liabilities	Total assets less current liabilities
			2023-12-31	2022-12-31
			3,573,000	2,270,000
Creditors:	amounts falling due after more than one year	12	Creditors	Creditors
			2023-12-31	2022-12-31
			Net assets (liabilities)	Net assets (liabilities)
			2023-12-31	2022-12-31
			3,573,000	2,270,000
			Equity	Equity
			2023-12-31	2022-12-31
			6,000	6,000
			Equity	Equity
			2023-12-31	2022-12-31
			3,567,000	2,264,000
			Equity	Equity
			2023-12-31	2022-12-31
			3,573,000	2,270,000

CompanyName is a private company limited by shares and incorporated in the Republic of Ireland. The Registered Office is Address11, Address12, Address13, Address6.

Statement of compliance with applicable reporting framework 2023-01-01 - 2023-12-31
The Company's financial statements have been prepared in compliance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' for the year ended 31 December 2023 and Irish statute comprising the Companies Act 2014.)

Basis of preparation

General description of basis of measurement used in preparing financial statements 2023-01-01 - 2023-12-31
The financial statements are prepared under the historical cost convention, in accordance with applicable Irish law and accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland, including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (Generally Accepted Accounting Practice in Ireland).)

Functional and presentation currency policy 2023-01-01 - 2023-12-31
The financial statements are prepared in Euro which is the functional currency of the Company and are rounded to the nearest €000.)

Reduced disclosure framework

The company has taken advantage of the following disclosure exemptions under FRS 102:

- (a) The requirements of section 4 Statement of Financial Position paragraph 4.12(a)(iv);
- (b) The requirements of section 7 Statement of Cash Flows and section 3 Financial Statement Presentation paragraph 3.17(d);
- (c) The requirements of section 11 Basic Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c) and section 12 paragraph 12.26; and
- (d) Section 33 Related Party Disclosures paragraph 33.7.

The company's immediate parent undertaking is ParentEntity, which is registered in ParentCountry.

Company1, a company incorporated in ParentCountry, is the parent undertaking of the largest group to consolidate these financial statements. Copies of the group financial statements of Company1 can be obtained from ParentAddress1, ParentAddress2, ParentAddress3, ParentAddress4.

UltimateParent, a company incorporated in the UltimateParentAddress, is the ultimate parent undertaking and controlling party.

Applicability of going concern basis

ID-N-11 Description of going-concern status 2023-01-01 - 2023-12-31

The company has net cash and a strong net asset position. As a result, the directors believe that it is appropriate to adopt the going concern assumption in preparing the financial statements.

The directors have assessed, based on the anticipated activities of the company, that there are adequate resources in place to meet the ongoing costs of the business to 31 December 2025 which covers more than 12 months from the date of signing the financial statements.

In coming to this conclusion, the directors have assessed the entity's current financing arrangements and liquid resources. The directors have performed various scenarios using reasonably possible changes in assumptions and note that there is sufficient headroom on all scenarios. In addition, the directors have performed a worst case scenario which considers the scenario whereby the company breaches financial covenants or exhausts available cash reserves and facilities, and concluded that this scenario is remote. For this reason, the financial statements have been prepared on a going concern basis which presumes the realisation of assets and liabilities in the normal course of business.

The company has fully considered the potential impact of Covid-19 and has prepared forecasts and projections that take account of reasonable possible changes to trading performance, these show that the company should be well able to operate within its current level of facilities.

As the directors have a reasonable expectation that the company has adequate resources to continue in operation existence for the period to 31 December 2025 which covers a period of more than 12 months from the approval of the financial statements, they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

ID-N-11

Turnover

Revenue recognition policy 2023-01-01 - 2023-12-31 Commission income relating to insurance broking is brought into account at the earlier of, the policy inception date or when the policy placement has been completed and confirmed.

Goodwill

ID-N-12 Intangible assets policy 2023-01-01 - 2023-12-31

Purchased goodwill is capitalised and classified as an asset on the Balance Sheet. Goodwill is eliminated by amortisation through the profit and loss account over its useful economic life. The useful economic life of the assets shown in note 8 has been estimated by the directors at 2 years for goodwill and is amortised over a straight-line basis.

The estimated useful life of the goodwill is estimated based on a variety of factors such as expected use of the acquired business, the expected useful life of the cash generating unit to which the goodwill is attributed.

The carrying values of goodwill are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

The goodwill was fully amortised in a previous financial period.

ID-N-12

Tangible fixed assets

ID-N-13 Property, plant and equipment policy 2023-01-01 - 2023-12-31

Description of measurement basis for property, plant and equipment 2023-01-01 - 2023-12-31 Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

ID-N-14 Description of depreciation method for property, plant and equipment 2023-01-01 - 2023-12-31

Depreciation is provided on all tangible fixed assets, at rates calculated to write off cost, of each asset on a systematic basis over its expected useful life as follows:

Equipment, fixtures and fittings - 20-33%

The carrying values of tangible fixed assets are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

ID-N-14 ID-N-13

Financial instruments

The company has chosen to adopt sections 11 and 12 of FRS 102 in respect of financial instruments.

ID-N-15 Financial instruments recognition and measurement policy 2023-01-01 - 2023-12-31

(i) Financial assets

ID-N-16 Financial instruments recognition and measurement policy 2023-01-01 - 2023-12-31

Basic financial assets, including trade and other debtors and cash at bank and in hand balances are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. Any impairment loss is recognised in the statement of comprehensive income.

ID-N-16

Impairment of financial assets policy 2023-01-01 - 2023-12-31 If there is decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. Any impairment reversal is recognised in the statement of comprehensive income.

Derecognition of financial assets and financial liabilities policy 2023-01-01 - 2023-12-31

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions. Continued at ID: cont_43188895_1

(ii) Financial liabilities

ID-N-17 Financial instruments recognition and measurement policy 2023-01-01 - 2023-12-31

Basic financial liabilities, including trade and other creditors are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

ID-N-17

Trade payables policy 2023-01-01 - 2023-12-31 Trade creditors are obligations to pay for goods or services that have been received in the ordinary course of business from suppliers. Trade payables are classified into amounts falling due within one year if payment is due within one year or less. If not, they are presented as amounts falling due after one year. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

ID: cont_43188895_1 is a continuation of Tag: **Derecognition of financial assets and financial liabilities policy** Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires. ID-N-15

Foreign currencies

Foreign currency translation and operations policy 2023-01-01 - 2023-12-31 Transactions in foreign currencies are initially recorded in the entities functional currency by applying the spot exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Lease commitments

ID-N-18 **Leases policy** 2023-01-01 - 2023-12-31 ID-N-19 **Lessee operating lease policy** 2023-01-01 - 2023-12-31 **Lessee policy** 2023-01-01 - 2023-12-31 Rentals under operating leases are charged to income on a straight-line basis over the lease term. ID-N-19 ID-N-18

Taxation

ID-N-20 **Tax policy** 2023-01-01 - 2023-12-31

The tax charge represents the sum of tax currently payable and deferred tax. Tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Current income tax policy 2023-01-01 - 2023-12-31 Tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes both items of income or expense that are taxable or deductible in other years as well as items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates (and tax laws) that have been enacted or substantially enacted by the balance sheet date.

ID-N-21 **Deferred tax policy** 2023-01-01 - 2023-12-31

Deferred tax is the tax payable or recoverable on differences between the carrying amount of assets and liabilities in the accounts and the corresponding tax bases used in the computation of taxable profit and is accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilised.

Deferred tax liabilities are recognised for taxable temporary differences arising on investments in subsidiaries and associates, and interests in joint ventures, except where the company is able to control the reversal of the temporary difference and it is probable that

the temporary difference will not reverse in the foreseeable future.

Deferred tax is not recognised on temporary differences where they arise from the initial recognition of goodwill or of an asset or liability in a transaction that is not a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the deferred tax asset to be recovered.

Deferred tax assets and liabilities are calculated on an undiscounted basis at the tax rates that are expected to apply to the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantially enacted by the balance sheet date.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current income tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

ID-N-21 ID-N-20

Pensions

ID-N-22 Defined contribution pensions policy 2023-01-01 - 2023-12-31 Employee benefits policy 2023-01-01 - 2023-12-31 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 scheme. The contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme. ID-N-22

Judgements and key sources of estimation

General description of critical estimates and judgements 2023-01-01 - 2023-12-31 The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements (apart from those involving estimates) have had the most significant impact on amounts recognised in the financial statements.)

The following are the company's key sources of estimation uncertainty:

Taxation

Income taxes, critical estimates and judgements 2023-01-01 - 2023-12-31 The company establishes provisions based on reasonable estimates, for possible consequences of audits by the tax authorities of the respective countries in which it operates. The amount of such provisions is based on various factors, such as experience with previous tax audits and differing interpretations of tax regulations by the taxable entity and the responsible tax authority.)

Loss corridor

Provisions, critical estimates and judgements 2023-01-01 - 2023-12-31 Some insurers operate loss corridor provisions whereby the company will have to repay earnings to the

insurance company dependent on the underwriting performance of the insurance scheme in question. The company does not recognise income which it believes will be repayable to insurers based on current and historic performance of the relevant scheme. A provision is in place to cover the potential repayment.)

2.Turnover

ID-N-23 Turnover / revenue free-text comment 2023-01-01 - 2023-12-31

Turnover represents the amounts derived from the provision of services which fall within the company's ordinary activities, stated net of value added tax. The company operates solely within the Republic of Ireland.

All turnover is generated from the rendering of services to customers.

ID-N-23

3.Operating profit

This is stated after charging:

	2023 €000	2022 €000
Auditors' remuneration - audit services	Audit and accountancy, audit costs 2023-01-01 - 2023-12-31 14,000	Audit and accountancy, audit costs 2022-01-01 - 2022-12-31 12,000
Auditors' remuneration - taxation services	Audit and accountancy, tax services 2023-01-01 - 2023-12-31 2,000	Audit and accountancy, tax services 2022-01-01 - 2022-12-31 2,000
Staff costs (note 5)	Staff costs / employee benefits expense 2023-01-01 - 2023-12-31 901,000	Staff costs / employee benefits expense 2022-01-01 - 2022-12-31 805,000

Foreign currency exchange differences

Gain (loss) due to foreign exchange differences, recognised in profit or loss	(Gain (loss) due to foreign exchange differences, recognised in profit or loss
2023-01-01 - 2023-12-31	2022-01-01 - 2022-12-31
(Minus) 6,000	50,000)

Depreciation - owned assets (note 9)

Depreciation expense, property, plant and equipment	Depreciation expense, property, plant and equipment
2023-01-01 - 2023-12-31	2022-01-01 - 2022-12-31
1,000	2,000

Operating lease rentals

Total operating lease payments	Total operating lease payments
2023-01-01 - 2023-12-31	2022-01-01 - 2022-12-31
29,000	33,000

Net operating expenses:

Staff costs (note 5)

Staff costs / employee benefits expense	Staff costs / employee benefits expense
2023-01-01 - 2023-12-31	2022-01-01 - 2022-12-31
901,000	805,000

Depreciation (note 9)

Depreciation expense, property, plant and equipment	Depreciation expense, property, plant and equipment
2023-01-01 - 2023-12-31	2022-01-01 - 2022-12-31
1,000	2,000

Other operating expenses

Other remaining operating expense	Other remaining operating expense
2023-01-01 - 2023-12-31	2022-01-01 - 2022-12-31
2,519,000	2,235,000
Administrative expenses	Administrative expenses
2023-01-01 - 2023-12-31	2022-01-01 - 2022-12-31
3,421,000	3,042,000

4.Directors' remuneration

Remuneration

2023 €000	2022 €000
Director remuneration	Director remuneration
2023-01-01 - 2023-12-31	2022-01-01 - 2022-12-31
212,000	209,000

ID-N-24 Directors' remuneration free-text comment 2023-01-01 - 2023-12-31

Included in aggregate remuneration above is a value of € Company contributions to money purchase plans, directors 2023-01-01 - 2023-12-31 16,000 in respect of company pension contributions (2022: € Company contributions to money purchase plans, directors 2022-01-01 - 2022-12-31 14,000 k).

There are Number of directors accruing retirement benefits 2023-01-01 - 2023-12-31 2 directors to whom retirement benefits are owing under the company's defined contribution scheme (year ended 31 December 2022 - two).

ID-N-24

5.Staff costs

Wages and salaries

2023 €000	2022 €000
Wages and salaries	Wages and salaries
2023-01-01 - 2023-12-31	2022-01-01 - 2022-12-31
792,000	709,000

Social security costs

Social security costs	2023-01-01 - 2023-12-31	Social security costs	2022-01-01 - 2022-12-31
	87,000		77,000

Other pension costs

Pension costs, defined contribution plan	2023-01-01 - 2023-12-31	Pension costs, defined contribution plan	2022-01-01 - 2022-12-31
	22,000		19,000

Staff costs / employee benefits expense	2023-01-01 - 2023-12-31	Staff costs / employee benefits expense	2022-01-01 - 2022-12-31
	901,000		805,000

Employee benefits free-text comment 2023-01-01 - 2023-12-31 All pension costs relate to contributions in respect of the defined contribution scheme.

ID-N-25 Employee information free-text comment 2023-01-01 - 2023-12-31 The average monthly number of employees, including executive directors, during the year was Average number of employees during the period 2023-01-01 - 2023-12-31 16 (year ended 31 December 2022 - Average number of employees during the period 2022-01-01 - 2022-12-31 15) and is analysed below. ID-N-25

Processing

2023 No.	2022 No.
Average number of employees during the period	Average number of employees during the period
2023-01-01 - 2023-12-31 16	2022-01-01 - 2022-12-31 15

6.Tax

(a) Tax on profit on ordinary activities
The tax charge is made up as follows:

2023	2022
€000	€000

Current tax:

Corporation tax on the profit for the year

Total current tax

Deferred tax:

Origination and reversal of timing differences

Total deferred tax (note 6(c))

Tax charge on ordinary activities (note 6(b))

Current tax for the period	Current tax for the period
2023-01-01 - 2023-12- 31	2022-01-01 - 2022-12- 31
199,000	160,000
Total current tax expense (credit)	Total current tax expense (credit)
2023-01-01 - 2023-12- 31	2022-01-01 - 2022-12- 31
199,000	160,000
Deferred tax expense (credit) relating to origination and reversal of temporary differences	Deferred tax expense (credit) relating to origination and reversal of temporary differences
2023-01-01 - 2023-12- 31	2022-01-01 - 2022-12- 31
-0	-0
Total deferred tax expense (credit)	Total deferred tax expense (credit)
2023-01-01 - 2023-12- 31	2022-01-01 - 2022-12- 31
-0	-0
Tax (tax credit) on profit or loss on ordinary activities	Tax (tax credit) on profit or loss on ordinary activities
2023-01-01 - 2023-12- 31	2022-01-01 - 2022-12- 31
199,000	160,000

(b) Factors affecting tax charge for the year

Income tax free-text comment 2023-01-01 - 2023-12-31 The tax assessed for the year

differs from the standard rate of corporation tax in the Republic of Ireland of 12.5% (2022 - 12.5%). The differences are explained below:

	2023 €000	2022 €000
Profit on ordinary activities before tax	Profit (loss) on ordinary activities before tax	Profit (loss) on ordinary activities before tax
	2023-01-01 - 2023-12-31	2022-01-01 - 2022-12-31
	31	31
	1,592,000	1,269,000
Profit on ordinary activities multiplied by standard rate of corporation tax in the Republic of Ireland of 12.5% (2022 - 12.5%)	Tax expense (credit) at applicable tax rate	Tax expense (credit) at applicable tax rate
	2023-01-01 - 2023-12-31	2022-01-01 - 2022-12-31
	31 199,000	31 159,000
Effects of:		
	Tax increase (decrease) from effect of expenses not deductible in determining taxable profit or loss	Tax increase (decrease) from effect of expenses not deductible in determining taxable profit or loss
Expenses not deductible for tax purposes	2023-01-01 - 2023-12-31	2022-01-01 - 2022-12-31
	-0	1,000
	Tax (tax credit) on profit or loss on ordinary activities	Tax (tax credit) on profit or loss on ordinary activities
	2023-01-01 - 2023-12-31	2022-01-01 - 2022-12-31
Total tax for the year (note 6(a))	31 199,000	31 160,000

(c) Deferred tax asset

	2023 €000	2022 €000
At 31 December	Deferred tax assets 2023-12-31 -0	Deferred tax assets 2022-12-31 -0
Charge to the profit and loss account	Increase (decrease) in deferred tax assets recognised in profit or loss 2023-01-01 - 2023-12-31 -0	Increase (decrease) in deferred tax assets recognised in profit or loss 2022-01-01 - 2022-12-31 -0
At 31 December	Deferred tax assets 2023-12-31 -0	Deferred tax assets 2022-12-31 -0

7.Dividends paid

	Year ended 31 December 2023 €000	Year ended 31 December 2022 €000
Dividend paid of € Dividend per share 2023-01-01 - 2023-12-31 17.96 per € Par value of share 2023-01-01 - 2023-12-31 1 ordinary share (2022 - € Dividend per share 2022-01-01 - 2022-12-31 288.80)	Dividends paid on shares 2023-01-01 - 2023-12-31 90,000	Dividends paid on shares 2022-01-01 - 2022-12-31 1,444,000

8.Intangible fixed assets

	Customer lists €000
Cost:	
At 1 January 2023 and 31 December 2023	Intangible assets, gross / at cost 2022-12-31 150,000
Amortisation:	

At 1 January 2023 and 31 December 2023

Accumulated
amortisation,
not including
impairment,
intangible
assets 2023-
12-31
150,000

Net book value:

At 1 January 2023 and 31 December 2023

Intangible
assets 2023-
12-31 -0

Customer lists
€000

Cost:

At 1 January 2023 and 31 December 2023

Intangible
assets, gross /
at cost 2023-
12-31
150,000

Amortisation:

At 1 January 2023 and 31 December 2023

Accumulated
amortisation,
not including
impairment,
intangible
assets 2023-
12-31
150,000

Net book value:

At 1 January 2023 and 31 December 2023

Intangible
assets 2023-
12-31 -0

9.Tangible fixed assets

*Equipment,
fixtures and
fittings*
€000

Cost:

At 1 January 2023 and 31 December 2023

Property, plant
and equipment,
gross / at cost
2023-12-31
508,000

Accumulated depreciation:

At 1 January 2023

Accumulated
depreciation,
not including
impairment,
property, plant
and equipment
2022-12-31
501,000

Charge for the year

Increase from
depreciation
charge for the
year, property,
plant and
equipment
2023-01-01 -
2023-12-31
1,000

At 31 December 2023

Accumulated
depreciation,
not including
impairment,
property, plant
and equipment
2023-12-31
502,000

Net book value:

At 31 December 2023

Property, plant
and equipment
2023-12-31
6,000

At 1 January 2023

Property, plant
and equipment
2022-12-31
7,000

*Equipment,
fixtures and
fittings
€000*

Cost:

At 1 January 2022

Property, plant
and equipment,
gross / at cost
2021-12-31
508,000

Additions

Additions other
than through
business
combinations,
property, plant
and equipment

2022-01-01 -

2022-12-31 -0

Property, plant
and equipment,
gross / at cost

2022-12-31

508,000

At 31 December 2022

Accumulated depreciation:

Accumulated
depreciation,
not including
impairment,

property, plant
and equipment

2021-12-31

499,000

At 1 January 2022

Increase from
depreciation
charge for the
year, property,
plant and
equipment

2022-01-01 -

2022-12-31

2,000

Charge for the period

Accumulated
depreciation,
not including
impairment,

property, plant
and equipment

2022-12-31

501,000

At 31 December 2022

Net book value:

Property, plant
and equipment

2022-12-31

7,000

At 31 December 2022

At 1 January 2022

Property, plant
and equipment
2021-12-31
9,000

10. Debtors

	2023 €000	2022 €000
Trade debtors	Trade debtors / trade receivables 2023-12-31 2,204,000	Trade debtors / trade receivables 2022-12-31 1,992,000
Corporation tax recoverable	Corporation tax recoverable 2023-12-31 -0	Corporation tax recoverable 2022-12-31 9,000
Prepayments and accrued income	Prepayment s and accrued income 2023-12-31 64,000	Prepayment s and accrued income 2022-12-31 94,000
	Debtors 2023-12-31 2,268,000	Debtors 2022-12-31 2,095,000

11. Creditors: amounts falling due within one year

	2023 €000	2022 €000
Creditors in respect of insurance transactions	Trade creditors / trade payables 2023-12-31 5,244,000	Trade creditors / trade payables 2022-12-31 4,201,000
Current corporation tax	Corporation tax, payable 2023-12-31 19,000	Corporation tax, payable 2022-12-31 -0

Other taxes and social security costs	Other taxation and social security, payable	2023-12-31	2022-12-31
		24,000	20,000
Accruals and other creditors	Accrued liabilities	2023-12-31	2022-12-31
		35,000	34,000
	Creditors	2023-12-31	2022-12-31
		5,322,000	4,255,000

ID-N-26 Creditors free-text comment 2023-01-01 - 2023-12-31 Liabilities for tax and social welfare included above are € Other taxation and social security, payable 2023-12-31 24,000 (2022 - € Other taxation and social security, payable 2022-12-31 20,000). ID-N-26

12.Creditors: amounts falling due after more than one year

	2023 €000	2022 €000
Creditors in respect of insurance transactions	Creditors	Creditors
	2023-12-31	2022-12-31
	-0	-0

13.Financial assets

	2023 €000	2022 €000
<i>Financial assets measured at amortised cost</i>		
Trade debtors	Trade debtors / trade receivables	Trade debtors / trade receivables
	2023-12-31	2022-12-31
	2,204,000	1,992,000
Amounts due to group companies	Amounts owed to group undertaking	Amounts owed to group undertaking
	s 2023-12-31	s 2022-12-31
	-0	-0

Financial assets	Financial assets
2023-12-31	2022- 12-31
2,204,000	1,992,000

14. Financial liabilities

	2023 €000	2022 €000
<i>Financial liabilities measured at amortised cost</i>		
Trade creditors	Trade creditors / trade payables 2023-12-31 5,244,000	Trade creditors / trade payables 2022-12-31 4,201,000
Other taxes and social security costs	Other taxation and social security, payable 2023-12-31 24,000	Other taxation and social security, payable 2022-12-31 20,000
Accruals and other creditors	Other creditors 2023-12-31 35,000	Other creditors 2022-12-31 34,000
	Financial liabilities 2023-12-31 5,303,000	Financial liabilities 2022-12-31 4,255,000

15. Called up share capital

<i>Allotted, called up and fully paid</i>		2023 €000	2020 €000
		No. Equity	No. Equity
Description of share type	2023-01-01 - 2023-12-31	Number of shares issued and fully paid 2023-12-31	Number of shares issued and fully paid 2022-12-31
Ordinary shares of € Par value of share 2023-01-01 - 2023-12- 31 1.25 each		5,000	5,000
		6,000	6,000

16. Pensions

Description of contribution plan 2023-01-01 - 2023-12-31 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.

17.Other financial commitments

At 31 December 2023 the company had future minimum lease rentals under non-cancellable operating leases as set out below:

	Land and buildings	
	2023	2022
	€000	€000
Within one year	Future minimum lease payments under non-cancellable operating leases	Future minimum lease payments under non-cancellable operating leases
	2023-12-31	2022-12-31
	-0	8,000
After one year but within two years	Future minimum lease payments under non-cancellable operating leases	Future minimum lease payments under non-cancellable operating leases
	2023-12-31	2022-12-31
	-0	-0
In two to five years	Future minimum lease payments under non-cancellable operating leases	Future minimum lease payments under non-cancellable operating leases
	2023-12-31	2022-12-31
	-0	-0

Future minimum lease payments under non- cancellable operating leases	Future minimum lease payments under non- cancellable operating leases	2022- 12-31
2023-12-31	12-31	8,000
-0		

18. Contingent liabilities

General description of contingent liabilities, including financial effect, uncertainties and possible reimbursement 2023-01-01 - 2023-12-31 The assets of the company are subject to intercompany guarantees with all companies within the Company1 group. Group borrowings are secured by floating charges over all the company's assets and undertakings with the exception of any funds held on trust for insurers or clients in accordance with Central Bank of Ireland regulations.

19. Subsequent events

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

20. Related party transactions

The directors are related parties of the company as defined by FRS 102 section 33 *Related Party Disclosures*. Their shareholdings and remunerations are shown in the directors' report and note 4 to the financial statements respectively.

The company's parent undertaking is ParentEntity, which is registered in ParentCountry.

As a wholly owned subsidiary of Company1, the company is exempt from the requirements of FRS 102 section 33 *Related Party Disclosures* paragraph 33.11 to disclose transactions with other members of the group which are party to the transaction.

21. Ultimate parent undertaking and controlling party

ID-N-27 Description of relationships between entity and parents, including any changes 2023-01-01 - 2023-12-31

The company's immediate parent undertaking is Name of parent entity 2023-01-01 - 2023-12-31 ParentEntity, which is registered in ParentCountry.

Company1, a company incorporated in ParentCountry, is the parent undertaking of the largest group to consolidate these financial statements. Copies of the group financial statements of Company1 can be obtained from ParentAddress1, ParentAddress2, ParentAddress3, ParentAddress4.

Name of ultimate parent of group, if not parent entity 2023-01-01 - 2023-12-31

UltimateParent, a company incorporated in the UltimateParentAddress, is the ultimate parent undertaking and controlling party.

ID-N-27

22. Approval of financial statements

The directors approved the financial statements on **Date of authorisation of financial statements for issue** 2023-12-31 25 June 2024.

Detailed Profit and Loss Accounts Pursuant to iXBRL Tagging Requirement.

	2023	2022
Income	Amount	Amount
Sales/Receipts/Turnover	DPL Turnover / revenue 2023-01-01 - 2023-12-31 4,998,000	DPL Turnover / revenue 2022-01-01 - 2022-12-31 4,361,000
Receipts from Government	DPL Government grant income 2023-01-01 - 2023-12-31 0	DPL Government grant income 2022-01-01 - 2022-12-31 0
Other income	DPL Other operating income 2023-01-01 - 2023-12-31 0	DPL Other operating income 2022-01-01 - 2022-12-31 0
Total Income (Turnover)	DPL Turnover / revenue 2023-01-01 - 2023-12-31 4,998,000	DPL Turnover / revenue 2022-01-01 - 2022-12-31 4,361,000
Trading Account Items		
Purchases (direct cost of sales)	Purchases 2023-01-01 - 2023-12-31 0	Purchases 2022-01-01 - 2022-12-31 0
Gross Trading Profits (Loss)	DPL Gross profit (loss) 2023-01-01 - 2023-12-31 4,998,000	DPL Gross profit (loss) 2022-01-01 - 2022-12-31 4,361,000
Expenses/Deductions		
Employee benefits expense	DPL Staff costs / employee benefits expense 2023-01-01 - 2023-12-31 901,000	DPL Staff costs / employee benefits expense 2022-01-01 - 2022-12-31 805,000
Wages and salaries	Wages and salaries 2023-01-01 - 2023-12-31 792,000	Wages and salaries 2022-01-01 - 2022-12-31 709,000
Social welfare costs	Social security costs 2023-01-01 - 2023-12-31 87,000	Social security costs 2022-01-01 - 2022-12-31 77,000
Pension Costs, defined contribution plan	Pension costs, defined contribution plan 2023-01-01 - 2023-12-31 22,000	Pension costs, defined contribution plan 2022-01-01 - 2022-12-31 19,000
Pension Costs, defined benefit plan		

Bonuses
 Redundancy costs
 Share-based payment
 expense, equity settled
 Share-based payment
 expense, cash settled
 Remuneration trust
 expense
 Other staff costs

	Salaries and fees, directors	Salaries and fees, directors
Directors remuneration	2023-01-01 - 2023-12-31	2022-01-01 - 2022-12-31
	212,000	209,000
	DPL Subcontractor costs	DPL Subcontractor costs
Sub-contractors	2023-01-01 - 2023-12-31	2022-01-01 - 2022-12-31
	0	0
Commission fees	0	0
	Audit and accountancy, audit costs	Audit and accountancy, audit costs
Audit Fees	2023-01-01 - 2023-12-31	2022-01-01 - 2022-12-31
	14,000	12,000
	Audit and accountancy, tax services	Audit and accountancy, tax services
Tax Services Fees	2023-01-01 - 2023-12-31	2022-01-01 - 2022-12-31
	2,000	2,000
Description of activity	Other costs	Other costs
2023-01-01 - 2023-12-31	2023-01-01 - 2023-12-31	2022-01-01 - 2022-12-31
Legal Fees	18,000	16,000
Management fees	0	0
Administration fees	0	0
Corporate	0	0
Administrative fees	0	0
	Other repairs and maintenance expense	Other repairs and maintenance expense
Repairs/Renewals	2023-01-01 - 2023-12-31	2022-01-01 - 2022-12-31
	6,000	1,000
	IT and computing costs	IT and computing costs
R&M Computer	2023-01-01 - 2023-12-31	2022-01-01 - 2022-12-31
	173,000	177,000
Description of activity	Other costs	Other costs
2023-01-01 - 2023-12-31	2023-01-01 - 2023-12-31	2022-01-01 - 2022-12-31
Premises	48,000	46,000

Spare Parts	0	0
Interest Expense	Bank interest and similar income receivable 2023-01-01 - 2023-12-31 20,000	Bank interest and similar income receivable 2022-01-01 - 2022-12-31 50,000
Depreciation/Goodwill w/o	Depreciation and amortisation expense 2023-01-01 - 2023-12-31 1,000	Depreciation and amortisation expense 2022-01-01 - 2022-12-31 2,000
Provisions including bad debts	Bad debts and impairment losses 2023-01-01 - 2023-12-31 10,000	Bad debts and impairment losses 2022-01-01 - 2022-12-31 0
Description of activity 2023-01-01 - 2023-12-31 Other expenses	Other costs 2023-01-01 - 2023-12-31 2,213,000	Other costs 2022-01-01 - 2022-12-31 1,981,000
Profit (Loss) Before Tax	DPL Profit (loss) before tax 2023-01-01 - 2023-12-31 1,592,000	DPL Profit (loss) before tax 2022-01-01 - 2022-12-31 1,269,000
Income Tax Expense	Income tax expense (credit) 2023-01-01 - 2023-12-31 199,000	Income tax expense (credit) 2022-01-01 - 2022-12-31 160,000
Equity - Shareholder's Funds	Equity 2023-12-31 3,573,000	Equity 2022-12-31 2,270,000

Hidden iXBRL Tags:

Country of formation or incorporation	2023-01-01 - 2023-12-31
Entity trading status	2023-01-01 - 2023-12-31
Legal form of entity	2023-01-01 - 2023-12-31
Main industry sector	2023-01-01 - 2023-12-31
Accounting standards applied	2023-01-01 - 2023-12-31
Accounting standards applied matches taxonomy entry-point [true/false]	2023-01-01 - 2023-12-31 true
Accounts status, audited or unaudited	2023-01-01 - 2023-12-31
Accounts type	2023-01-01 - 2023-12-31
Principal currency used in business report	2023-01-01 - 2023-12-31
Report period	2023-01-01 - 2023-12-31
Report principal language	2023-01-01 - 2023-12-31
Scope of accounts	2023-01-01 - 2023-12-31

Financial statements are prepared on going-concern basis [true/false] 2023-01-01 - 2023-12-31 true

Entity has claimed exemption from reporting disclosure of key management personnel compensation [true/false] 2023-01-01 - 2023-12-31 true

Entity has claimed exemption from presenting a cash flow statement and notes in line with FRS 102 1.12(b) [true/false] 2023-01-01 - 2023-12-31 true

Entity has claimed exemption from reporting disclosure of related party transactions for wholly-owned entities [true/false] 2023-01-01 - 2023-12-31 true

Entity has claimed exemption from FRS 102 chapters 11 and 12 disclosure requirements in line with FRS 102 1.12(c) [true/false] 2023-01-01 - 2023-12-31 true

Start date for period covered by report 2023-12-31 2023-01-01

Name of production software 2023-01-01 - 2023-12-31 Seahorse

Version of production software 2023-01-01 - 2023-12-31 1.83.0