



Abridged Financial Statements

Beacon Hospital Car Park Limited

For the financial year ended 30 June 2025

Registered number: 398441

Company Information

Directors	Michael Cullen Mark Redmond
Company secretary	Michael Cullen
Registered number	398441
Registered office	Beacon Medical Group Level 1, The Concourse Beacon Court Dublin 18 Ireland
Independent auditor	Grant Thornton Chartered Accountants & Statutory Audit Firm 13 - 18 City Quay Dublin 2 Ireland
Bankers	AIB Floor 3, Unit 33 Blackthorn Road Sandyford Business Park Dublin 18 Ireland
Solicitors	Keoghs Ireland LLP 15 Upper Fitzwilliam St Dublin 2 Ireland

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Independent auditor's special report to the directors of Beacon Hospital Car Park Limited pursuant to section 356 of the Companies Act 2014

Opinion

In our opinion, the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of Beacon Hospital Car Park Limited ("the Company") and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

Basis of opinion


We have examined:

- (i) the abridged financial statements for the financial year ended 30 June 2025 on pages 5 to 13 which the directors of Beacon Hospital Car Park Limited propose to annex to the Annual return of the Company; and
- (ii) the financial statements to be laid before the Annual general meeting which form the basis for those abridged financial statements.

The scope of our work for the purpose of this report was limited to confirming that the directors are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared, pursuant to section 353 of the Companies Act 2014, from the financial statements to be laid before the Annual General Meeting.

Other information

On 7 Jan 2026 we reported, as auditor of the Company, to the members on the financial statements for the financial year ended 30 June 2025, and the full text of our audit report is reproduced below.

Michael Shelley 
for and on behalf of

Grant Thornton
Chartered Accountants &
Statutory Audit Firm
13-18 City Quay
Dublin 2
Ireland

Date: 7 January 2026

Independent auditor's special report to the directors of Beacon Hospital Car Park Limited pursuant to section 356 of the Companies Act 2014

Opinion

We have audited the financial statements of Beacon Hospital Car Park Limited (the "Company"), which comprise the Statement of comprehensive income and Statement of changes in equity for the financial year ended 30 June 2024, Statement of financial position for the financial year ended 30 June 2025, and the related notes to the financial statements, including the summary of significant accounting policies.

The financial reporting framework that has been applied in the preparation of the financial statements is Irish law and accounting standards issued by the Financial Reporting Council including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (Generally Accepted Accounting Practice in Ireland) (the "relevant accounting framework").

In our opinion, Beacon Hospital Car Park Limited's financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 30 June 2025 and of its profit or loss for the financial year then ended;
- have been properly prepared in accordance with the relevant accounting framework; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the financial statements' section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the ethical pronouncements established by Chartered Accountants Ireland, applied as determined to be appropriate in the circumstances for the entity. We have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

Our responsibilities, and the responsibilities of the directors, with respect to going concern are described in the relevant sections of this report.

Independent auditor's special report to the directors of Beacon Hospital Car Park Limited pursuant to section 356 of the Companies Act 2014 (continued)

Other information

The directors are responsible for the other information. Other information comprises information included in the annual report, other than the financial statements and our auditor's report thereon, including the Directors' report. Our opinion on the financial statements does not cover the information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on the matters prescribed by the Companies Act 2014

We have obtained all the information and explanations which to the best of our knowledge and belief, we considered 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.

The Abridged statement of financial position and the Statement of comprehensive income are in agreement with the accounting records and returns.

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Directors' report for the financial year is consistent with the financial statements;
- the Directors' report has been prepared in accordance with applicable legal requirements, excluding the requirements on sustainability reporting in Part 28.

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

Matters on which we are required to report by exception

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of sections 305 to 312 of the Act, which relate to the disclosure of directors' remuneration and transactions with directors have not been complied with by the Company. We have nothing to report in this regard.



Independent auditor's special report to the directors of Beacon Hospital Car Park Limited pursuant to section 356 of the Companies Act 2014 (continued)

Responsibilities of management and those charged with governance for the financial statements

As explained more fully in the directors' responsibilities statement, management is responsible for the preparation of the financial statements which give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland, including FRS102, and for such internal control as they determine 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, management is 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.

Those charged with governance are responsible for overseeing the Company's financial reporting process and for the preparation of financial statements that give a true and fair view.

Auditor's responsibilities for the audit of the financial statements

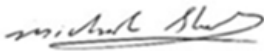
The objectives of an auditor are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not 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 Irish Auditing and Accounting Supervisory Authority's website at: http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf. This description forms part of our auditor's report.

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

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

Michael Shelley 
for and on behalf of

Grant Thornton
Chartered Accountants &
Statutory Audit Firm
13-18 City Quay
Dublin 2
Ireland

Date: 7 January 2026

Abridged statement of financial position

As at 30 June 2025

	Note	2025 €	2024 €
Fixed assets			
Tangible assets	5	13,126,519	13,465,880
		<u>13,126,519</u>	<u>13,465,880</u>
Current assets			
Debtors: amounts falling due within one year	6	1,859,252	1,713,464
Cash at bank and in hand	7	858,159	373,036
		<u>2,717,411</u>	<u>2,086,500</u>
Current liabilities			
Creditors: amounts falling due within one year	8	(4,170,083)	(4,708,642)
Net current liabilities			
		<u>(1,452,672)</u>	<u>(2,622,142)</u>
Creditors: amounts falling due after one year	9	-	(20,642)
Provisions for liabilities			
Deferred tax	11	(495,000)	(495,000)
Net assets			
		<u>11,178,847</u>	<u>10,328,096</u>
Equity			
Share capital	12,13	2	2
Accumulated profit	13	11,178,845	10,328,094
Total equity			
		<u>11,178,847</u>	<u>10,328,096</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A for small entities.

We, as directors of Beacon Hospital Car Park Limited, state that:

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

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

Michael Cullen
Director

Mark Redmond
Director

Date: 6 January 2026

The notes on pages 6 to 13 form part of these financial statements

Notes to the abridged financial statements

For the financial year ended 30 June 2025

1. General information

Beacon Hospital Car Park Limited is a company limited by shares which is incorporated in Ireland registered under the number 398441 with a registered office at Beacon Medical Group, Level 1, The Concourse, Beacon Court, Dublin 18, Ireland.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Irish statute comprising of the Companies Act 2014.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 3).

The Company qualifies as a small company as defined by section 280A of the Act, in respect of the financial year and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and section 1A of FRS 102.

The financial statements are presented in Euro (€).

The following principal accounting policies have been applied:

2.2 Going concern

As at 30 June 2025, the Company had net assets of €11,178,847 (2024: €10,328,096). Furthermore, the Company has earned net profit of €850,751 (2024: €857,083), therefore accumulating earnings of €11,178,845 (2024: €10,328,094), sufficient to cover its capital.

The directors have reviewed the cash flows for the Company for a period of at least 12 months from the date of signing the financial statements. Based on that review, the Directors are satisfied that the Company will be able to meet their liabilities as the fall due for the foreseeable future; that is at least 12 months from the date of approval of these financial statements.

Accordingly, the directors feel it appropriate to continue to adopt the going concern basis of accounting.

2.3 Revenue

Revenue represents car park rental income earned from the operation of parking facilities, with certain parking spaces leased to tenants on a monthly basis, and is recognised on an accruals basis.

2.4 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the interest rate in the agreement so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

Notes to the abridged financial statements

For the financial year ended 30 June 2025

2. Accounting policies (continued)

2.5 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of comprehensive income in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Statement of financial position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charges to the provision carried in the Statement of financial position.

2.6 Current and deferred taxation

The tax expense for the financial year comprises current tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the reporting date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2.7 Tangible assets

Tangible assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Notes to the abridged financial statements

For the financial year ended 30 June 2025

2. Accounting policies (continued)

2.7 Tangible assets (continued)

Depreciation is provided on the following basis:

Long-term leasehold property	- 50 years
Plant and machinery	- 5 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

2.8 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.10 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans to related parties.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in Profit and loss.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Notes to the abridged financial statements

For the financial year ended 30 June 2025

2. Accounting policies (continued)

2.11 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, inclusive of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.12 Leased assets

Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Company.

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives.

Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit or loss so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2.13 Impairment of assets

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carry amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

Preparation of financial statements pursuant to FRS 102 requires judgements and estimates to be made. These impact on the profit and loss account and the valuation of assets and liabilities in the balance sheet. Such estimates and judgements are based on historical experience and other factors including expectation of future events that are believed to be reasonable under the circumstances and are subject to continual re-evaluation.

Recoverability of debtors

The Company's management has made judgements when assessing the impairment of its debtors. Outstanding balances have been grouped on the basis of similar risk characteristics such as past-due status, and impairment has been reviewed with reference to historical loss experience updated for current conditions. The Company did not provide bad debt provisions on debtors in the current year (2024: €Nil)

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. Determination of appropriate useful economic lives is a key judgement and the useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

Notes to the abridged financial statements

For the financial year ended 30 June 2025

4. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2024: €Nil).

5. Tangible fixed assets

	Long-term leasehold property €	Plant and machinery €	Total €
Cost			
At 1 July 2024	15,008,334	376,791	15,385,125
At 30 June 2025	<u>15,008,334</u>	<u>376,791</u>	<u>15,385,125</u>
Depreciation			
At 1 July 2024	1,584,230	335,015	1,919,245
Charge for the financial year on owned assets	300,167	39,194	339,361
At 30 June 2025	<u>1,884,397</u>	<u>374,209</u>	<u>2,258,606</u>
Net book value			
At 30 June 2025	<u>13,123,937</u>	<u>2,582</u>	<u>13,126,519</u>
At 30 June 2024	<u>13,424,104</u>	<u>41,776</u>	<u>13,465,880</u>

Plant and machinery with a carrying value of €Nil (2024: €38,248) are held under a finance lease.

6. Debtors

	2025 €	2024 €
Trade debtors	14,264	18,454
Amounts owed by related parties	1,835,071	1,685,093
Prepayments	9,917	9,917
	<u>1,859,252</u>	<u>1,713,464</u>

Amounts owed by group undertakings and related parties are non-interest bearing and repayable on demand.

No provision for doubtful accounts was made during the year (2024: €Nil).

Notes to the abridged financial statements

For the financial year ended 30 June 2025

7. Cash and cash equivalents

	2025 €	2024 €
Cash at bank and in hand	858,159	373,036

8. Creditors: Amounts falling due within one year

	2025 €	2024 €
Trade creditors	26,357	18,952
Amounts owed to group undertakings	3,563,787	4,200,000
Corporation tax	15,760	24,730
VAT payable	71,234	67,528
Finance lease obligations (Note 13)	20,649	40,326
Accruals	472,296	357,106
	<u>4,170,083</u>	<u>4,708,642</u>

Trade and other creditors and accruals are payable at various dates in the next 3 months in accordance with the supplier's usual and customary credit terms.

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

9. Creditors: Amounts falling due after more than one year

	2025 €	2024 €
Finance lease obligations (Note 13)	-	20,642

10. Finance lease obligations

	2025 €	2024 €
Less than one year	20,649	40,326
Between 1-5 years	-	20,642
	<u>20,649</u>	<u>60,968</u>

Notes to the abridged financial statements

For the financial year ended 30 June 2025

11. Deferred taxation

	2025 €
At beginning of year	(495,000)
At end of year	(495,000)

The provision for deferred taxation is made up as follows:

	2025 €	2024 €
Accelerated capital allowances	(495,000)	(495,000)

12. Share capital

	2025 €	2024 €
Authorised		
1,000,000 (2024: 1,000,000) Ordinary shares of €0.01 each	10,000	10,000
Allotted, called up and fully paid		
200 (2024: 200) Ordinary shares of €0.01 each	2	2

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company.

13. Equity

Share capital

Share capital represents the nominal value of shares that have been issued.

Accumulated profit

The profit and loss reserve represents cumulative profits and losses net of dividends paid and other adjustments.

Notes to the abridged financial statements

For the financial year ended 30 June 2025

14. Appropriation of Profit and loss account

	2025 €	2024 €
Profit and loss account brought forward at the beginning of the financial year	10,328,094	9,619,557
Profit for the financial year	850,751	708,537
Profit and loss account carried forward at the end of the financial year	11,178,845	10,328,094

15. Related party transactions

The Company has availed of the exemption provided in FRS 102 Section 33 not to disclose transactions entered into with fellow group companies that are wholly-owned within the group of companies of which the Company is a wholly-owned member.

The Company has identified the following transactions which are required to be disclosed.

Beacon Medical Group Sandyford Limited

The balance due to Beacon Medical Group Sandyford Limited as at 30 June 2025 amounted to €230,584 (2024: €82,861).

Beacon Hospital Sandyford Limited

At 30 June 2025, the Company was owed €Nil (2024: €Nil) from Beacon Hospital Sandyford Limited a related Company by virtue of common directors.

16. Post balance sheet events

No significant events have taken place since the financial year end that would result in adjustment to the financial statements or inclusion of a note thereto.

17. Controlling party

The Company is a wholly owned subsidiary of Beacon Medical Group Limited, a company incorporated in Ireland.

The results are consolidated into the results of Beacon Medical Group Limited, the smallest and largest group company to prepare consolidated accounts. The financial statements are available from the Companies Registration Office, Bloom House, Gloucester Place Lower, Dublin 1.

18. Approval of financial statements

The board of directors approved these financial statements for issue on 6 January 2026