Company Number: 721041

Lifford Childcare Centre Ltd

Abridged Unaudited Financial Statements

for the financial year ended 31 December 2025

CONTENTS

Lifford Childcare Centre Ltd
DIRECTORS' RESPONSIBILITIES STATEMENT
for the financial year ended 31 December 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities
The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

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

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014. 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.

Directors' declaration on unaudited financial statements
In relation to the financial statements which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to Xeinadin, all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 December 2025."

Signed on behalf of the board

Claire Tuohy	Brendan Tuohy
Claire Tuohy	**Brendan Tuohy**
Director	**Director**
Date: 09-02-2026	**Date:** 09-02-2026

Lifford Childcare Centre Ltd
BALANCE SHEET
as at 31 December 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	**1,081,279**	1,127,697
Current Assets			
Debtors	8	**23,443**	-
Cash and cash equivalents		**80,590**	163,177
		104,033	163,177
Creditors: amounts falling due within one year	9	**(593,172)**	(762,396)
Net Current Liabilities		**(489,139)**	(599,219)
Total Assets less Current Liabilities		**592,140**	528,478
Creditors: amounts falling due after more than one year	10	**(161,030)**	(207,539)
Net Assets		**431,110**	320,939
Capital and Reserves			
Called up share capital presented as equity		**100**	100
Retained earnings		**431,010**	320,839
Equity attributable to owners of the company		**431,110**	320,939

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

We as Directors of Lifford Childcare Centre Ltd, state that -
(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,

(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,

(c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company,

(e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that the company 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 Companies Act 2014 and the small companies' regime.

Approved by the board on 09-02-2026 **and signed on its behalf by:**

Claire Tuohy

Claire Tuohy
Director

Brendan Tuohy

Brendan Tuohy
Director

Lifford Childcare Centre Ltd

STATEMENT OF CHANGES IN EQUITY

as at 31 December 2025

	Called up share capital €	Retained earnings €	Total €
At 1 January 2024	100	127,036	127,136
Profit for the financial year	-	193,803	193,803
At 31 December 2024	100	320,839	320,939
Profit for the financial year	-	110,171	110,171
At 31 December 2025	**100**	**431,010**	**431,110**

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. GENERAL INFORMATION

Lifford Childcare Centre Ltd is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 721041. The registered office of the company is The Green, Lifford, Ennis, Co. Clare which is also the principal place of business of the company. The principal activity of the company is the provision of childcare services. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance
The financial statements of the company for the financial year ended 31 December 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation
The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Turnover
Turnover represents the fee income derived from the provision of créche and afterschool childcare facilities. Customers, who are eligible, can avail of government childcare initiatives in which case the company is paid aid by the government through relevant agencies.

All income, whether received directly from customers or from a government agency, is accounted for in the financial statements in the period to which it relates. Fees received in advance are deferred, and included in accruals and deferred income, to be released when the service is actually provided.

Tangible assets and depreciation
Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Buildings freehold	-	4% Straight Line
Fixtures, fittings and equipment	-	12.5% Straight line

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

Trade and other debtors
Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Cash and cash equivalents
Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

Borrowing costs
Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Trade and other creditors
Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Taxation and deferred taxation
Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

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

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

Government grants
Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

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

Financial Instruments
Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets and impairment of financial assets
Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Financial assets are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. 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. The impairment loss is recognised in the income statement.

If there is a 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. The impairment reversal is recognised in the income statement.

Derecognition of financial assets
Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements

entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, 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 receipts discounted at a market rate of interest.

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

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable 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 transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

Ordinary share capital

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

3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of financial statements in conformity with FRS102 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstance, the results of which form the basis of making judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on any ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision only affects that period or in the period of the revision and future periods if the revision affects both current and future periods.

4. OPERATING PROFIT

	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	**54,756**	53,714
Government grants received	**-**	(2,462)
Amortisation of Government grants	**(8,162)**	(8,162)

5. INTEREST PAYABLE AND SIMILAR EXPENSES

	2025	2024
	€	€
Interest	**12,868**	18,358

6. EMPLOYEES

The average monthly number of employees, including directors, during the financial year was 18, (2024 - 18).

	2025	2024
	Number	Number
Employees	**15**	15
Management	**3**	3
	18	18

Lifford Childcare Centre Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 December 2025

7. TANGIBLE ASSETS

	Buildings freehold	Fixtures, fittings and equipment	Total
	€	€	€
Cost			
At 1 January 2025	1,182,500	51,312	1,233,812
Additions	-	8,338	8,338
At 31 December 2025	1,182,500	59,650	1,242,150
Depreciation			
At 1 January 2025	94,600	11,515	106,115
Charge for the financial year	47,300	7,456	54,756
At 31 December 2025	141,900	18,971	160,871
Net book value			
At 31 December 2025	**1,040,600**	**40,679**	**1,081,279**
At 31 December 2024	1,087,900	39,797	1,127,697

8. DEBTORS

	2025	2024
	€	€
Taxation	**11,948**	-
Accrued income	**11,495**	-
	23,443	-

9. CREDITORS
Amounts falling due within one year

	2025	2024
	€	€
Amounts owed to credit institutions	**51,214**	51,215
Trade creditors	**1,424**	639
Taxation	**8,217**	29,909
Directors' current accounts (Note 13)	**519,279**	669,579
Accruals	**13,038**	11,054
	593,172	762,396

10. CREDITORS
Amounts falling due after more than one year

	2025	2024
	€	€
Bank loan	**144,705**	183,052
Government grants	**16,325**	24,487
	161,030	207,539

	2025	2024
Loans		
Repayable in one year or less, or on demand	**51,214**	51,215
Repayable between one and two years	**51,215**	55,535
Repayable between two and five years	**93,490**	127,517
	195,919	234,267

Lifford Childcare Centre Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

11. PROFIT AND LOSS ACCOUNT

	2025	2024
	€	€
At 1 January 2025	**320,839**	127,036
Profit for the financial year	**110,171**	193,803
At 31 December 2025	**431,010**	320,839

12. CAPITAL COMMITMENTS

The company had no material capital commitments at the financial year-ended 31 December 2025.

13. DIRECTORS' REMUNERATION AND TRANSACTIONS

	2025	2024
	€	€
Remuneration	**72,800**	72,800
Pension contributions	**156,000**	-
	228,800	72,800

The following amounts are repayable to the directors:

	2025	2024
	€	€
Claire Tuohy	**519,279**	669,579

14. POST-BALANCE SHEET EVENTS

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

15. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 09-02-2026.