

Carraig Aonair Teoranta
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Carraig Aonair Teoranta
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Carraig Aonair Teoranta

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 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" 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 Niall O'Sullivan & Associates, (Chartered Accountants), 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 30 June 2025."

Signed on behalf of the board

Marcas Mac Domhnaill
Director

Eileen Leahy
Director

9 March 2026

Carraig Aonair Teoranta
ACCOUNTANTS REPORT
to the Board of Directors on the Compilation of the unaudited Abridged financial
statements of Carraig Aonair Teoranta
for the financial year ended 30 June 2025

In accordance with our engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 30 June 2025 as set out on pages 5 to 13 which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes from the company's accounting records and information and explanations you have given to us.

This report is made solely to the Board of Directors of Carraig Aonair Teoranta, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 its Board of Directors, as a body, for our work or for this report.

We compiled the financial statements in accordance with the guidance contained in Compilation Engagements Technical Statement and the International Standard on Related Services 4410 (Revised), Compilation Engagements from the accounting records and information and explanations supplied to us by the directors. We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with Financial Reporting Standard 102 ("FRS 102"), the Financial Reporting Standard applicable in the Republic of Ireland and Irish statute comprising the Companies Act 2014. We have complied with relevant ethical requirements, including principles of integrity, objectivity, professional competence and due care.

You have acknowledged on the Balance Sheet for the year ended 30 June 2025 your duty to ensure that Carraig Aonair Teoranta has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Carraig Aonair Teoranta. You consider that Carraig Aonair Teoranta is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of Carraig Aonair Teoranta. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.

NIALL O'SULLIVAN & ASSOCIATES
Chartered Accountants and Statutory Audit Firm
Recognition House
Walsh Business Park
Ballysimon Road
Limerick

9 March 2026

Carraig Aonair Teoranta

BALANCE SHEET

as at 30 June 2025

| | | 2025 | 2024 |
|---|-------|-----------------|------------------|
| | Notes | € | € |
| Fixed Assets | | | |
| Intangible assets | 7 | 168,002 | 192,002 |
| Tangible assets | 8 | 131,856 | 163,937 |
| Fixed Assets | | <u>299,858</u> | <u>355,939</u> |
| Current Assets | | | |
| Stocks | 9 | 50,000 | 26,000 |
| Debtors | 10 | 17,583 | 14,409 |
| Cash and cash equivalents | | 6,568 | 25,289 |
| | | <u>74,151</u> | <u>65,698</u> |
| Creditors: amounts falling due within one year | 11 | <u>(57,806)</u> | <u>(146,629)</u> |
| Net Current Assets/(Liabilities) | | <u>16,345</u> | <u>(80,931)</u> |
| Total Assets less Current Liabilities | | <u>316,203</u> | <u>275,008</u> |
| Creditors: amounts falling due after more than one year | 12 | <u>(30,369)</u> | <u>(43,350)</u> |
| Net Assets | | <u>285,834</u> | <u>231,658</u> |
| Capital and Reserves | | | |
| Called up share capital presented as equity | | 100 | 100 |
| Retained earnings | 14 | 285,734 | 231,558 |
| Equity attributable to owners of the company | | <u>285,834</u> | <u>231,658</u> |

Carraig Aonair Teoranta

BALANCE SHEET

as at 30 June 2025

We as Directors of Carraig Aonair Teoranta, 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.

Approved by the board on 9 March 2026 and signed on its behalf by:

Marcas Mac Domhnaill
Director

Eileen Leahy
Director

Carraig Aonair Teoranta
STATEMENT OF CHANGES IN EQUITY
as at 30 June 2025

| | Called up share capital € | Retained earnings € | Total € |
|-------------------------------|--|------------------------------------|--------------------|
| At 1 July 2023 | 100 | 159,103 | 159,203 |
| Profit for the financial year | - | 72,455 | 72,455 |
| At 30 June 2024 | 100 | 231,558 | 231,658 |
| Profit for the financial year | - | 54,176 | 54,176 |
| At 30 June 2025 | 100 | 285,734 | 285,834 |

Carraig Aonair Teoranta

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Carraig Aonair Teoranta is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 700098. The registered office of the company is 49 Sráid na Carraige Uachtarach, Tralee, Co.Kerry which is also the principal place of business of the company. The principal activity of the company is Dental Practice Activities. 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 financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 30 June 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

Basis of preparation

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

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Statement of Cash Flows because it is classified as a small company.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Balance Sheet and amortised on a straight line basis over its economic useful life of 10 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

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:

| | | |
|----------------------------------|---|---------------------|
| Computer and software | - | 20% Straight line |
| Fixtures, fittings and equipment | - | 12.5% Straight line |
| Motor vehicles | - | 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.

Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

Carraig Aonair Teoranta

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

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.

Employee benefits

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.

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.

Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company pension scheme are charged to the Profit and Loss Account in the period to which they relate.

Ordinary share capital

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

| | | |
|---|-------------------|-------------------|
| 3. Operating profit | 2025 | 2024 |
| | € | € |
| Operating profit is stated after charging/(crediting): | | |
| Depreciation of tangible assets | 34,538 | 36,718 |
| Amortisation of goodwill | 24,000 | 24,000 |
| (Profit) on disposal of tangible assets | (1,605) | - |
| | <u> </u> | <u> </u> |
| 4. Interest payable and similar expenses | 2025 | 2024 |
| | € | € |
| Interest | 5,526 | 8,577 |
| | <u> </u> | <u> </u> |

Carraig Aonair Teoranta

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

5. Employees

The average monthly number of employees, including directors, during the financial year was 13, (2024 - 11).

| | 2025 Number | 2024 Number |
|-------------------|----------------|----------------|
| Administration | 1 | 1 |
| Dental Assistants | 11 | 9 |
| Dentist | 1 | 1 |
| | <u>13</u> | <u>11</u> |

6. Tax on profit

| | 2025 € | 2024 € |
|--|---------------|---------------|
| (a) Analysis of charge in the financial year | | |
| Current tax: | | |
| Corporation tax at 12.50% (2024 - 12.50%) (Note 6 (b)) | <u>19,456</u> | <u>22,383</u> |

(b) Factors affecting tax charge for the financial year

The tax assessed for the financial year differs from the standard rate of corporation tax in the Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:

| | 2025 € | 2024 € |
|---|---------------|---------------|
| Profit taxable at 12.50% | <u>73,632</u> | <u>94,838</u> |
| Profit before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (2024 - 12.50%) | 9,204 | 11,855 |
| Effects of: | | |
| Depreciation in excess of capital allowances for period | 3,659 | 2,203 |
| Close company surcharge | <u>6,593</u> | <u>8,325</u> |
| Total tax charge for the financial year (Note 6 (a)) | <u>19,456</u> | <u>22,383</u> |

Carraig Aonair Teoranta
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

7. Intangible assets

| | Goodwill € |
|--|----------------------|
| Cost | |
| At 1 July 2024 | 240,002 |
| At 30 June 2025 | 240,002 |
| Provision for diminution in value | |
| At 1 July 2024 | 48,000 |
| Charge for financial year | 24,000 |
| At 30 June 2025 | 72,000 |
| Net book value | |
| At 30 June 2025 | 168,002 |
| At 30 June 2024 | 192,002 |

8. Tangible assets

| | Computer and software | Fixtures, fittings and equipment | Motor vehicles | Total |
|-------------------------------|----------------------------------|---|---------------------------|----------------|
| | € | € | € | € |
| Cost | | | | |
| At 1 July 2024 | - | 241,578 | 22,888 | 264,466 |
| Additions | 4,982 | 3,870 | - | 8,852 |
| Disposals | - | - | (22,888) | (22,888) |
| At 30 June 2025 | 4,982 | 245,448 | - | 250,430 |
| Depreciation | | | | |
| At 1 July 2024 | - | 86,897 | 13,632 | 100,529 |
| Charge for the financial year | 996 | 30,681 | - | 31,677 |
| On disposals | - | - | (13,632) | (13,632) |
| At 30 June 2025 | 996 | 117,578 | - | 118,574 |
| Net book value | | | | |
| At 30 June 2025 | 3,986 | 127,870 | - | 131,856 |
| At 30 June 2024 | - | 154,681 | 9,256 | 163,937 |

8.1. Tangible assets continued

Included above are assets held under finance leases or hire purchase contracts as follows:

| | 2025 Net book value | Depreciation charge | 2024 Net book value | Depreciation charge |
|----------------------------------|------------------------------------|--------------------------------|------------------------------------|--------------------------------|
| | € | € | € | € |
| Fixtures, fittings and equipment | 66,184 | 12,650 | 78,834 | 12,296 |

Carraig Aonair Teoranta

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

| | | |
|--|-----------------|----------------|
| 9. Stocks | 2025 | 2024 |
| | € | € |
| Finished goods and goods for resale | <u>50,000</u> | <u>26,000</u> |
| The replacement cost of stock did not differ significantly from the figures shown. | | |
| 10. Debtors | 2025 | 2024 |
| | € | € |
| Taxation | <u>17,583</u> | <u>14,409</u> |
| 11. Creditors | 2025 | 2024 |
| Amounts falling due within one year | € | € |
| Amounts owed to credit institutions | - | 3,600 |
| Net obligations under finance leases and hire purchase contracts | <u>13,985</u> | 14,538 |
| Taxation | <u>11,512</u> | 13,482 |
| Directors' current accounts (Note 16) | <u>28,557</u> | 111,257 |
| Accruals | <u>3,752</u> | 3,752 |
| | <u>57,806</u> | <u>146,629</u> |
| 12. Creditors | 2025 | 2024 |
| Amounts falling due after more than one year | € | € |
| Finance leases and hire purchase contracts | <u>30,369</u> | <u>43,350</u> |
| Net obligations under finance leases and hire purchase contracts | | |
| Repayable within one year | <u>18,544</u> | 20,194 |
| Repayable between one and five years | <u>36,144</u> | 52,456 |
| | <u>54,688</u> | 72,650 |
| Finance charges and interest allocated to future accounting periods | <u>(10,334)</u> | (14,762) |
| | <u>44,354</u> | <u>57,888</u> |
| 13. Pension costs - defined contribution | | |
| 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. Pension costs amounted to €12,000. | | |

Carraig Aonair Teoranta
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

14. Income Statement

| | 2025 | 2024 |
|-------------------------------|----------------|---------|
| | € | € |
| At 1 July 2024 | 231,558 | 159,103 |
| Profit for the financial year | 54,176 | 72,455 |
| At 30 June 2025 | 285,734 | 231,558 |

15. Capital commitments

The company had no material capital commitments at the financial year-ended 30 June 2025.

16. Directors' remuneration and transactions

| | 2025 | 2024 |
|--------------|---------------|---------|
| | € | € |
| Remuneration | 95,365 | 109,623 |

The following amounts are repayable to the directors:

| | 2025 | 2024 |
|----------------------|---------------|---------|
| | € | € |
| Marcas Mac Domhnaill | 28,557 | 111,257 |

17. Post-Balance Sheet Events

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

18. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 9 March 2026.