

Sugru Psychological Wellness Services Company Limited by Guarantee
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Sugru Psychological Wellness Services Company Limited by Guarantee

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DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 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 surplus or deficit 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 surplus or deficit 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 Statement of Financial Position, 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 Moore Ireland, 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 April 2025."

Signed on behalf of the board

Billy Ward
Director

6 February 2026

Christina Dunican
Director

6 February 2026

Sugru Psychological Wellness Services Company Limited by Guarantee

STATEMENT OF FINANCIAL POSITION

as at 30 April 2025

	Notes	2025 €	2024 €
Payables: amounts falling due within one year	6	(13,276)	(11,726)
Net Current Liabilities		(13,276)	(11,726)
Total Assets less Current Liabilities		(13,276)	(11,726)
Payables:			
amounts falling due after more than one year	7	(19,362)	(19,362)
Net Liabilities		(32,638)	(31,088)
Reserves			
Retained earnings		(32,638)	(31,088)
Equity attributable to owners of the company		(32,638)	(31,088)

We as Directors of Sugru Psychological Wellness Services Company Limited by Guarantee, 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 members 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 6 February 2026 and signed on its behalf by:

Billy Ward
Director

Christina Dunican
Director

Sugru Psychological Wellness Services Company Limited by Guarantee
STATEMENT OF CHANGES IN EQUITY

as at 30 April 2025

	Retained earnings	Total
	€	€
At 1 May 2023	(29,538)	(29,538)
Deficit for the financial year	<u>(1,550)</u>	<u>(1,550)</u>
At 30 April 2024	(31,088)	(31,088)
Deficit for the financial year	<u>(1,550)</u>	<u>(1,550)</u>
At 30 April 2025	<u>(32,638)</u>	<u>(32,638)</u>

Sugru Psychological Wellness Services Company Limited by Guarantee

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Sugru Psychological Wellness Services Company Limited by Guarantee is a company limited by guarantee incorporated in Ireland. Left Bank Mall, Pearse Street, Athlone, Westmeath, Ireland is the registered office, which is also the principal place of business of the company. . Sugru Psychological Wellness Services aims, through all of its tailored interventions, to protect, maintain, and restore the psychological health of children in the context of their families. Sugru provides a range of therapeutic services which are selected specifically for the individual needs of each child and family. At the onset of the Covid-19 pandemic, the company directors made the decision to cease trade. At the date of approval of these financial statements, the company directors are considering the various options available to the company in the current environment. 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 year ended 30 April 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.

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.

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.

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 payables

Trade and other payables 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 income for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position 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 income 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 Statement of Financial Position date.

Sugru Psychological Wellness Services Company Limited by Guarantee

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position 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 Income Statement.

3. Significant accounting judgements and key sources of estimation uncertainty

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

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

There are no significant estimates or assumptions included within these financial statements that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year. The preparation of these financial statements requires the directors to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

4. Going concern

The financial statements have been prepared on a going concern basis. At the onset of the Covid-19 pandemic, the company directors made the decision to cease trade. At the date of approval of these financial statements, the company directors are considering the various options available to the company in the current environment. The directors are also in ongoing discussions with the company bankers in order to reach an agreement with regards to the remaining outstanding bank debt. The directors are confident of the continued support of the company bankers and as such the financial statements have been prepared on a going concern basis.

The financial statements do not include any adjustments which might be necessary should the financial statements not be prepared on a going concern basis.

5. Tax on deficit

	2025 €	2024 €
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (2024 - 12.50%) (Note 5 (b))	-	-
	<u> </u>	<u> </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 €
taxable at 12.50%	<u>(1,550)</u>	<u>(1,550)</u>
Deficit before tax		
multiplied by the standard rate of corporation tax		
in the Republic of Ireland at 12.50% (2024 - 12.50%)	(194)	(194)
Effects of:		
Tax losses carried forward	<u>194</u>	<u>194</u>
Total tax charge for the financial year (Note 5 (a))	<u> </u>	<u> </u>

No charge to tax arises due to tax losses incurred.

Sugru Psychological Wellness Services Company Limited by Guarantee

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

6. Payables	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	8,274	8,274
Other creditors	1,902	1,902
Accruals	3,100	1,550
	<u>13,276</u>	<u>11,726</u>

7. Payables	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	19,362	19,362
	<u>19,362</u>	<u>19,362</u>
Loans		
Repayable in one year or less, or on demand	8,274	8,274
Repayable between one and two years	8,275	8,275
Repayable between two and five years	11,087	11,087
	<u>27,636</u>	<u>27,636</u>

8. Status

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required.

9. Income Statement

	2025	2024
	€	€
At 1 May 2024	(31,088)	(29,538)
Deficit for the financial year	(1,550)	(1,550)
	<u>(32,638)</u>	<u>(31,088)</u>
At 30 April 2025	(32,638)	(31,088)

10. Capital commitments

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

11. Events After the End of the Reporting Period

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

12. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 6 February 2026.