

Company registration number: 538441

Vioreanu Medical Limited

**Unaudited abridged financial statements
for the financial year ended 30th June 2025**

Vioreanu Medical Limited

Contents

	Page
Directors responsibilities statement	1
Balance sheet	2 - 3
Notes to the abridged financial statements	4 - 9

Vioreanu Medical Limited

Directors responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

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 the 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 and then apply them consistently;
- make judgments 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 as set out on pages 2 to 9

(a) 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 judgments underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

(b) The directors confirm that they have made available to Cronin Financial Limited, the company's accounting records and provided all the information necessary for the compilation of the financial statements.

(c) The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the period ended 30th June 2025.

On behalf of the board;

Mihai Vioreanu
Director

Orla Vioreanu
Director

Date: 2nd October 2025

Vioreanu Medical Limited

**Balance sheet
As at 30th June 2025**

		2025		2024	
	Note	€	€	€	€
Fixed assets					
Tangible assets	8	73,010		22,962	
Financial assets	9	1,032,974		431,974	
			1,105,984		454,936
Current assets					
Debtors	10	449,457		450,515	
Cash at bank and in hand		343,145		498,667	
		792,602		949,182	
Creditors: amounts falling due within one year	11	(26,740)		(42,193)	
Net current assets			765,862		906,989
Total assets less current liabilities			1,871,846		1,361,925
Net assets			1,871,846		1,361,925
Capital and reserves					
Called up share capital presented as equity			2		2
Profit and loss account			1,871,844		1,361,923
Shareholders funds			1,871,846		1,361,925

These 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'.

Vioreanu Medical Limited

**Balance sheet (continued)
As at 30th June 2025**

We, as directors of Vioreanu Medical Limited state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; 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 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 2nd October 2025 and signed on behalf of the board by:

Mihai Vioreanu
Director

Orla Vioreanu
Director

Vioreanu Medical Limited

Notes to the abridged financial statements Financial year ended 30th June 2025

1. Accounting policies and measurement bases

Basis of preparation

The financial statements are prepared by on the going concern basis, under the historical cost convention, and comply with the financial reporting standards of the Financial Reporting Council and promulgated by Certified Public Accountants of Ireland including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") as adapted by Section 1A of FRS 102 and the Companies Act 2014.

The financial statements are prepared in Euro, which is the functional currency of the company.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Vioreanu Medical Limited

Notes to the abridged financial statements (continued) Financial year ended 30th June 2025

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	- 20%	straight line
Motor vehicles	- 20%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Financial assets

Financial assets are initially recorded at cost, and subsequently stated at cost less any provision for diminution in value. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Vioreanu Medical Limited

Notes to the abridged financial statements (continued) Financial year ended 30th June 2025

Trade and other debtors

Trade and other debtors including amounts owed from group companies are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

Cash at bank and on hand

Cash and at bank and on hand include cash on hand, demand deposits and other term highly liquid investments regardless of maturity. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

Creditors and accruals

Creditors and accruals 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 the transaction price and subsequently measured at amortised cost using the effective interest method.

As permitted by the amendment made to FRS 102 Section 11 for small entities by the FRC on 8th May 2017 amounts due from directors and shareholders of the entity are stated initially at the transaction price and subsequently at transaction price less repayments. The amortised cost model is not used.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

Statement of cash flow exemption

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

3. Operating profit

Operating profit is stated after charging/(crediting):

	2025	2024
	€	€
Depreciation of tangible assets	-	7,404
Impairment of tangible assets recognised in:		
Administrative costs	8,534	-
(Gain)/loss on disposal of tangible assets	(12,000)	-
Impairment of trade debtors	3,657	6,889
Salary contribution	-	(10,625)
	<u> </u>	<u> </u>

Vioreanu Medical Limited

Notes to the abridged financial statements (continued)
Financial year ended 30th June 2025

4. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 5 (2024: 5).

5. Directors remuneration

The directors aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	526,204	650,846
Pension contributions to defined contribution plans in respect of qualifying services	498,628	203,628
	<u>1,024,832</u>	<u>854,474</u>

6. Profit before tax

Profit is stated after charging/(crediting):

	2025	2024
	€	€
Depreciation of tangible assets	-	7,404
Impairment of tangible assets	8,534	-
Fair value adjustments to financial assets measured at fair value through profit or loss	-	(18,974)
	<u>-</u>	<u>(18,974)</u>

7. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	1,361,923	973,502
Profit for the financial year	509,921	388,421
At the end of the financial year	<u>1,871,844</u>	<u>1,361,923</u>

Vioreanu Medical Limited

Notes to the abridged financial statements (continued)
Financial year ended 30th June 2025

8. Tangible assets

	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost			
At 1st July 2024	77,285	65,894	143,179
Additions	-	58,582	58,582
Disposals	-	(39,045)	(39,045)
At 30th June 2025	<u>77,285</u>	<u>85,431</u>	<u>162,716</u>
Depreciation			
At 1st July 2024	54,323	65,894	120,217
Charge for the financial year	7,558	976	8,534
Disposals	-	(39,045)	(39,045)
At 30th June 2025	<u>61,881</u>	<u>27,825</u>	<u>89,706</u>
Carrying amount			
At 30th June 2025	<u>15,404</u>	<u>57,606</u>	<u>73,010</u>
At 30th June 2024	<u>22,962</u>	<u>-</u>	<u>22,962</u>

9. Financial assets

	Loans to group undertakings €	Other investments other than loans €	Total €
Cost or valuation			
At 1 July 2024	208,000	223,974	431,974
Additions	-	300,000	300,000
Other movements	-	301,000	301,000
At 30 June 2025	<u>208,000</u>	<u>824,974</u>	<u>1,032,974</u>
Provision for diminution in value			
At 1 July 2024 and 30 June 2025	<u>-</u>	<u>-</u>	<u>-</u>
Carrying amount			
At 30 June 2025	<u>208,000</u>	<u>824,974</u>	<u>1,032,974</u>
At 30 June 2024	<u>208,000</u>	<u>223,974</u>	<u>431,974</u>

Vioreanu Medical Limited

Notes to the abridged financial statements (continued)
Financial year ended 30th June 2025

10. Debtors

	2025	2024
	€	€
Trade debtors	208,636	204,027
Other debtors	221,019	197,524
Prepayments	19,802	25,143
Accrued income	-	23,821
	<u>449,457</u>	<u>450,515</u>

11. Creditors: amounts falling due within one year

	2025	2024
	€	€
Amounts owed to credit institutions	4,478	3,233
Other creditors including tax and social insurance	(10,170)	13,113
Accruals	32,432	25,847
	<u>26,740</u>	<u>42,193</u>

12. Contingent assets and liabilities

There were no contingent liabilities at the year end.

13. Events after the end of the reporting period

There were no post balance sheet events.

14. Controlling party

Vioreanu Medical Limited is ultimately controlled by Mihai Vioreanu.

15. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 2nd October 2025.