

Company Number: 589850

Donegal Orthodontics Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 October 2025

Donegal Orthodontics Limited
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Donegal Orthodontics Limited
DIRECTORS AND OTHER INFORMATION

Directors	Mr. Jeremy Worth Mrs. Lucia Worth
Company Secretary	Mrs. Lucia Worth
Company Number	589850
Registered Office and Business Address	Ballyraine Road Letterkenny Co. Donegal F92KT73
Accountants	MCI Chartered Accountants Sentinel House 13 Pump Street Derry BT48 6JG
Bankers	Bank of Ireland Upper Main Street Letterkenny Co. Donegal F92 YDE5 Allied Irish Bank PLC 61 Upper Main Street Letterkenny Co. Donegal

Donegal Orthodontics Limited
BALANCE SHEET
as at 31 October 2025

	Notes	2025 €	2024 €
Fixed Assets			
Intangible assets	5	122,400	244,800
Tangible assets	6	31,285	38,492
Fixed Assets		<u>153,685</u>	<u>283,292</u>
Current Assets			
Stocks	7	72,032	100,823
Debtors	8	199,594	229,611
Cash and cash equivalents		1,514,493	1,246,228
		<u>1,786,119</u>	<u>1,576,662</u>
Creditors: amounts falling due within one year	9	<u>(566,995)</u>	<u>(773,362)</u>
Net Current Assets		<u>1,219,124</u>	<u>803,300</u>
Total Assets less Current Liabilities		<u>1,372,809</u>	<u>1,086,592</u>
Capital and Reserves			
Called up share capital presented as equity		10	10
Retained earnings	11	1,372,799	1,086,582
Shareholders' Funds		<u>1,372,809</u>	<u>1,086,592</u>

Donegal Orthodontics Limited
BALANCE SHEET
as at 31 October 2025

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 Donegal Orthodontics Limited, 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 6 February 2026 and signed on its behalf by:

Mr. Jeremy Worth
Director

Mrs. Lucia Worth
Director

Donegal Orthodontics Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

1. General Information

Donegal Orthodontics Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 589850. The registered office of the company is Ballyraine Road, Letterkenny, Co. Donegal, F92KT73 which is also the principal place of business of the company. The principal activity of the company is the provision of orthodontic 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 October 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 is measured at the fair value of the consideration receivable net of discounts. The policies adopted for the recognition of turnover and other income are as follows:

Rendering services

When the outcome of a transaction can be estimated reliably, turnover from orthodontic services is recognised by reference to the stage of completion of the treatment at the reporting date. The stage of completion is measured by reference to treatment hours completed and materials consumed.

Where the outcome cannot be measured reliably, turnover is recognised only to the extent of the expenses recognised that are recoverable.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transition price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

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's pension scheme are charged to the Profit and Loss Account in the period to which they relate.

Goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated business acquisitions over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is ten years.

For the purposes of impairment testing, goodwill is allocated to the cash-generating units expected to benefit from the acquisition. Cash-generating units to which goodwill has been allocated are tested for impairment at least annually, or more frequently when there is indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit.

Donegal Orthodontics Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

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:

Long leasehold property	-	2% Straight line
Dental Equipment	-	25% Straight line
Fixtures, fittings and equipment	-	20% Straight line

Where there is objective evidence that the recoverable amount of an asset is less than its carrying value, the carrying amount of the asset is reduced to its recoverable amount resulting in an impairment loss. Impairment losses are recognised immediately in the profit and loss account, with the exception of losses on previously revalued tangible fixed assets, which are recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity, in respect of that asset.

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimated the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current markets assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in the profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in the profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

Stocks

Stocks are valued at the lower of cost and estimated selling price less costs to complete and sell. Cost is the expenditure incurred in the normal course of business in bringing the product to its present location and condition. Cost is calculated using the first in, first out basis.

Employee benefits

When employees have rendered service to the company, short-term employee benefits to which the employees are recognised at the undiscounted amount expected to be paid in exchange for that service.

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.

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.

3. Operating profit/(loss)	2025	2024
	€	€
Operating profit/(loss) is stated after charging/(crediting):		
Amortisation of intangible assets	122,400	122,400
Depreciation of tangible assets	10,875	15,082
Government grants received	-	(1,795)
	<u> </u>	<u> </u>

Donegal Orthodontics Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 October 2025

4. Employees

The average monthly number of employees, including directors, during the financial year was as follows:

	2025 Number	2024 Number
Administration	2	2
Services	13	11
	<u>15</u>	<u>13</u>

5. Intangible assets

	Goodwill €	Total €
Cost		
At 1 November 2024	1,224,000	1,224,000
At 31 October 2025	<u>1,224,000</u>	<u>1,224,000</u>
Provision for diminution in value		
At 1 November 2024	979,200	979,200
Charge for financial year	122,400	122,400
At 31 October 2025	<u>1,101,600</u>	<u>1,101,600</u>
Net book value		
At 31 October 2025	<u>122,400</u>	<u>122,400</u>
At 31 October 2024	<u>244,800</u>	<u>244,800</u>

6. Tangible assets

	Long leasehold property €	Dental Equipment €	Fixtures, fittings and equipment €	Total €
Cost				
At 1 November 2024	5,535	75,478	100,040	181,053
Additions	-	-	3,668	3,668
At 31 October 2025	<u>5,535</u>	<u>75,478</u>	<u>103,708</u>	<u>184,721</u>
Depreciation				
At 1 November 2024	554	61,731	80,276	142,561
Charge for the financial year	111	3,437	7,327	10,875
At 31 October 2025	<u>665</u>	<u>65,168</u>	<u>87,603</u>	<u>153,436</u>
Net book value				
At 31 October 2025	<u>4,870</u>	<u>10,310</u>	<u>16,105</u>	<u>31,285</u>
At 31 October 2024	<u>4,981</u>	<u>13,747</u>	<u>19,764</u>	<u>38,492</u>

Donegal Orthodontics Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 October 2025

7. Stocks	2025 €	2024 €
Materials and consumables	72,032	100,823
	<u>72,032</u>	<u>100,823</u>
If stocks were stated at replacement cost (latest purchase price) the amounts would not differ materially from the above.		
8. Debtors	2025 €	2024 €
Trade debtors	104,255	84,706
Amounts owed by related parties	92,614	99,820
Taxation	-	42,843
Prepayments	2,725	2,242
	<u>199,594</u>	<u>229,611</u>
9. Creditors	2025 €	2024 €
Amounts falling due within one year		
Payments received on account	372,337	477,210
Trade creditors	34,955	51,019
Taxation	54,803	209,396
Directors' current accounts (Note 12)	75,076	1,362
Other creditors	3,556	17,925
Accruals	26,268	16,450
	<u>566,995</u>	<u>773,362</u>
11. Profit and loss account	2025 €	2024 €
At 1 November 2024	1,086,582	1,384,897
Profit/(loss) for the financial year	286,217	(298,315)
	<u>1,372,799</u>	<u>1,086,582</u>
12. Directors' remuneration and transactions	2025 €	2024 €
Remuneration	510,000	624,500
Pension contributions	109,266	208,915
	<u>619,266</u>	<u>833,415</u>
The following amounts are repayable to the directors:		
	2025 €	2024 €
Mr. Jeremy Worth	75,076	1,362
	<u>75,076</u>	<u>1,362</u>

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13. Pension Costs

The company operates a defined contribution scheme for certain employees. Pension costs for the financial year amounted to €118,684 (2024: €518,362) and were charged to the profit and loss account as incurred. There were no contributions outstanding at the financial year end.

14. Security

As security for bank overdraft facilities, Bank of Ireland holds director guarantees in the sum of €20,000.