

CPNG Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 December 2025

CPNG Limited

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CPNG Limited
DIRECTORS AND OTHER INFORMATION

Directors	Christine Smith Eric O'Donoghue
Company Secretary	Matthew Mac Gabhann
Company Number	619852
Registered Office and Business Address	Crickstown House Ashbourne Co. Meath
Accountants	Suzanne Fogarty & Associates Chartered Accountants & Taxation Advisors 11B Ashleigh Retail Centre Castleknock Village Dublin 15

CPNG Limited

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" 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 Reconciliation of Shareholders' Funds 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 Suzanne Fogarty & Associates, (Chartered Accountants & Taxation Advisors), 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

Christine Smith
Director

Eric O'Donoghue
Director

2 March 2026

CPNG Limited
CHARTERED ACCOUNTANTS & TAXATION ADVISORS REPORT
to the Board of Directors on the Compilation of the unaudited Abridged financial
statements of CPNG Limited
for the financial year ended 31 December 2025

In accordance with the engagement letter dated 25 June 2025 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 31 December 2025 as set out on pages 6 to 14 which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes from the company's accounting records and information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the Board of Directors of CPNG Limited, 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 have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the relevant ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 31 December 2025 your duty to ensure that CPNG Limited 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 loss of CPNG Limited. You consider that CPNG Limited 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 CPNG Limited. 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.

SUZANNE FOGARTY & ASSOCIATES
Chartered Accountants & Taxation Advisors
11B Ashleigh Retail Centre
Castleknock Village
Dublin 15

2 March 2026

CPNG Limited
BALANCE SHEET

as at 31 December 2025

	Notes	2025 €	2024 €
Fixed Assets			
Intangible assets	7	157,957	184,449
Tangible assets	8	624,632	731,811
Fixed Assets		<u>782,589</u>	<u>916,260</u>
Current Assets			
Debtors	9	31,230	5,871
Cash and cash equivalents		145,044	109,418
		<u>176,274</u>	<u>115,289</u>
Creditors: amounts falling due within one year	10	<u>(241,762)</u>	<u>(230,809)</u>
Net Current Liabilities		<u>(65,488)</u>	<u>(115,520)</u>
Total Assets less Current Liabilities		<u>717,101</u>	<u>800,740</u>
Creditors:			
amounts falling due after more than one year	11	(124,316)	(132,428)
Net Assets		<u>592,785</u>	<u>668,312</u>
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		592,685	668,212
Equity attributable to owners of the company		<u>592,785</u>	<u>668,312</u>

We as Directors of CPNG 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 359 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 2 March 2026 and signed on its behalf by:

Christine Smith
Director

Eric O'Donoghue
Director

CPNG Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 December 2025

	Called up share capital €	Retained earnings €	Total €
At 1 January 2024	100	666,441	666,541
Profit for the financial year	-	1,771	1,771
At 31 December 2024	100	668,212	668,312
Loss for the financial year	-	(75,527)	(75,527)
At 31 December 2025	100	592,685	592,785

CPNG Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. General Information

CPNG Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 619852. The registered office of the company is Crickstown House, Ashbourne, Co. Meath 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 financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 December 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 280B 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 Cash Flow Statement because it is classified as a small company.

Turnover

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

Intangible assets

Computer Software

Computer Software is valued at cost less accumulated amortisation.

Amortisation is calculated to write off the cost in equal annual instalments over the estimated useful life of 8 years.

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.

CPNG Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 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	-	5% Straight line
Plant and machinery	-	20% Straight line
Fixtures, fittings and equipment	-	20% Straight line
Art painting	-	0% Straight line
Computer equipment	-	20% 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.

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.

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 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.

CPNG Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2025

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.

Ordinary share capital

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

3. Operating (loss)/profit	2025	2024
	€	€
Operating (loss)/profit is stated after charging/(crediting):		
Amortisation of intangible assets	498	498
Depreciation of tangible assets	131,902	134,491
Amortisation of goodwill	25,994	25,994
Government grants received	-	(992)
	<u><u> </u></u>	<u><u> </u></u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	6,395	7,115
	<u><u> </u></u>	<u><u> </u></u>

5. Employees

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

	2025	2024
	Number	Number
Dental staff	10	10
Director	1	1
	<u><u> </u></u>	<u><u> </u></u>
	11	11
	<u><u> </u></u>	<u><u> </u></u>

CPNG Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

6. Tax on (loss)/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>7,065</u>	<u>16,018</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 €
(Loss)/profit taxable at 12.50%	<u>(68,462)</u>	<u>17,789</u>
(Loss)/profit before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (2024 - 12.50%)	<u>(8,558)</u>	2,224
Effects of:		
Depreciation in excess of capital allowances for period	8,570	11,209
Close company surcharge	<u>7,053</u>	<u>2,585</u>
Total tax charge for the financial year (Note 6 (a))	<u>7,065</u>	<u>16,018</u>

7. Intangible assets

	Computer Software €	Goodwill €	Total €
Cost			
At 1 January 2025	<u>3,985</u>	<u>259,940</u>	<u>263,925</u>
At 31 December 2025	<u>3,985</u>	<u>259,940</u>	<u>263,925</u>
Provision for diminution in value			
At 1 January 2025	1,494	77,982	79,476
Charge for financial year	498	25,994	26,492
At 31 December 2025	<u>1,992</u>	<u>103,976</u>	<u>105,968</u>
Net book value			
At 31 December 2025	<u>1,993</u>	<u>155,964</u>	<u>157,957</u>
At 31 December 2024	<u>2,491</u>	<u>181,958</u>	<u>184,449</u>

CPNG Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

8. Tangible assets

	Long leasehold property €	Plant and machinery €	Fixtures, fittings and equipment €	Art painting €	Computer equipment €	Total €
Cost						
At 1 January 2025	426,463	150,184	400,233	10,896	16,040	1,003,816
Additions	-	846	15,325	-	8,552	24,723
At 31 December 2025	<u>426,463</u>	<u>151,030</u>	<u>415,558</u>	<u>10,896</u>	<u>24,592</u>	<u>1,028,539</u>
Depreciation						
At 1 January 2025	42,283	70,416	150,657	-	8,649	272,005
Charge for the financial year	21,323	22,734	82,926	-	4,919	131,902
At 31 December 2025	<u>63,606</u>	<u>93,150</u>	<u>233,583</u>	<u>-</u>	<u>13,568</u>	<u>403,907</u>
Net book value						
At 31 December 2025	<u>362,857</u>	<u>57,880</u>	<u>181,975</u>	<u>10,896</u>	<u>11,024</u>	<u>624,632</u>
At 31 December 2024	<u><u>384,180</u></u>	<u><u>79,768</u></u>	<u><u>249,576</u></u>	<u><u>10,896</u></u>	<u><u>7,391</u></u>	<u><u>731,811</u></u>

CPNG Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

9. Debtors	2025	2024
	€	€
Directors' current accounts (Note 13)	20,000	-
Taxation	1,881	560
Prepayments	2,680	5,114
Accrued income	6,669	197
	<u>31,230</u>	<u>5,871</u>
10. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	7,392	7,212
Net obligations under finance leases and hire purchase contracts	-	6,136
Trade creditors	13,571	85,258
Taxation	13,022	10,481
Directors' current accounts (Note 13)	-	69,000
Other creditors	-	75
Accruals	207,777	52,647
	<u>241,762</u>	<u>230,809</u>
11. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	124,316	132,428
Loans		
Repayable in one year or less, or on demand	7,392	7,212
Repayable between one and two years	7,392	7,212
Repayable between two and five years	22,176	21,636
Repayable in five years or more	94,748	103,580
	<u>131,708</u>	<u>139,640</u>
12. Income Statement		
	2025	2024
	€	€
At 1 January 2025	668,212	666,441
(Loss)/profit for the financial year	(75,527)	1,771
At 31 December 2025	<u>592,685</u>	<u>668,212</u>
13. Directors' remuneration and transactions	2025	2024
	€	€
Directors' remuneration		
Remuneration	453,643	110,448
Pension contributions	28,825	27,452
	<u>482,468</u>	<u>137,900</u>

CPNG Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 December 2025

The following amounts are repayable to the directors:

	2025	2024
	€	€
Christine Smith	-	69,000
	<u> </u>	<u> </u>

14. Controlling interest

The company is controlled by Christine Smith.

15. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 2 March 2026.