



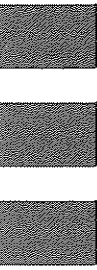
O'Connor Pyne & Co. Limited

CHARTERED ACCOUNTANTS & STATUTORY AUDITORS
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Irish Vascular Health Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Company Number: 570500

DIRECTORS TOMAS O'CONNOR B.B.S., F.C.A., C.T.A. CONOR PYNE B.COMM., F.C.A. ORIEL LAWTON B.Sc Fin., A.C.A.

Registered to carry on audit work and authorised to carry on investment business by Chartered Accountants Ireland.

Company No: 647683



Irish Vascular Health Limited
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Irish Vascular Health Limited
DIRECTORS' RESPONSIBILITIES STATEMENT
for the financial year ended 31 March 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", applying Section 1A of that Standard, 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.

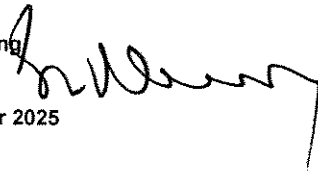
The directors confirm that they have made available to O'Connor Pyne & Co. Limited, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

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 31 March 2025."

Signed on behalf of the board

Brian Manning
Director

15 December 2025



Aileen Donovan
Director

15 December 2025



Irish Vascular Health Limited

BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	43,478	46,315
Current Assets			
Debtors	7	115,811	16,490
Cash and cash equivalents		96,289	179,292
		212,100	195,782
Creditors: amounts falling due within one year	8	(29,945)	(52,217)
Net Current Assets		182,155	143,565
Total Assets less Current Liabilities		225,633	189,880
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		225,533	189,780
Equity attributable to owners of the company		225,633	189,880

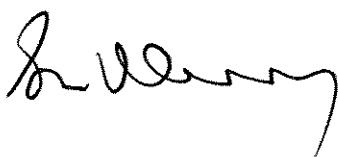
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

We as Directors of Irish Vascular Health 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 15 December 2025 and signed on its behalf by:

Brian Manning
Director



Aileen Donovan
Director



Irish Vascular Health Limited
STATEMENT OF CHANGES IN EQUITY
as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
At 1 April 2023	100	82,123	82,223
Profit for the financial year	-	107,657	107,657
At 31 March 2024	100	189,780	189,880
Profit for the financial year	-	155,753	155,753
Payment of dividends	-	(120,000)	(120,000)
At 31 March 2025	100	225,533	225,633

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Irish Vascular Health Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

1. General Information

Irish Vascular Health Limited is a company limited by shares incorporated in Ireland. Suite 1.6, Consultants Private Clinic, Bishopstown Road, Co. Cork is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. 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 31 March 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014. These are the company's first set of financial statements prepared in accordance with 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" 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 comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

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:

Fixtures, fittings and equipment	-	12.5% Straight line
Motor vehicles	-	20% Straight line
Computer equipment	-	33% 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.

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.

Irish Vascular Health Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
 for the financial year ended 31 March 2025

Related parties

For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

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.

Ordinary share capital

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

3. Going concern

The directors have a reasonable expectation, having made appropriate enquires, that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	<u>2,837</u>	<u>3,748</u>

5. Employees

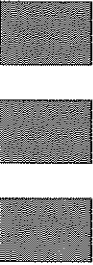
The average monthly number of employees, including directors, during the financial year was 1, (2024 - 1).

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Irish Vascular Health Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

6. Tangible assets	Fixtures, fittings and equipment €	Motor vehicles €	Computer equipment €	Total €
Cost				
At 1 April 2024	2,650	50,410	4,221	57,281
At 31 March 2025	2,650	50,410	4,221	57,281
Depreciation				
At 1 April 2024	1,853	5,042	4,071	10,966
Charge for the financial year	166	2,521	150	2,837
At 31 March 2025	2,019	7,563	4,221	13,803
Net book value				
At 31 March 2025	<u>631</u>	<u>42,847</u>	<u>-</u>	<u>43,478</u>
At 31 March 2024	<u>797</u>	<u>45,368</u>	<u>150</u>	<u>46,315</u>
7. Debtors			2025 €	2024 €
Trade debtors			61,685	9,019
Amounts owed by group undertakings			52,952	-
Directors' current accounts (Note 11)			-	4,352
Taxation and social welfare			-	1,701
Prepayments			1,174	1,418
			<u>115,811</u>	<u>16,490</u>
8. Creditors			2025 €	2024 €
Amounts falling due within one year				
Amounts owed to credit institutions			551	400
Trade creditors			3	3
Amounts owed to group undertakings			-	47,048
Taxation and social welfare			16,816	231
Directors' current accounts (Note 11)			7,262	-
Accruals			5,313	4,535
			<u>29,945</u>	<u>52,217</u>
9. Profit and loss account			2025 €	2024 €
At 1 April 2024			189,780	82,123
Profit for the financial year			155,753	107,657
Payment of dividends			(120,000)	-
At 31 March 2025			<u>225,533</u>	<u>189,780</u>
10. Capital commitments				

The company had no material capital commitments at the financial year-ended 31 March 2025.



Irish Vascular Health Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

continued

11. Directors' remuneration and transactions	2025	2024
	€	€
Directors' remuneration		
Remuneration	<u>1,656</u>	<u>-</u>

The following amounts are repayable to the directors:

	2025	2024
	€	€
Brian Manning	<u>7,262</u>	<u>-</u>

12. Related party transactions

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

13. Parent company

The company regards Millico Verden Holding Co. Unlimited Company as its parent company. Brian Manning and Aileen Donovan each own 50% of the issued share capital in this company. All companies are incorporated in Ireland.

14. Post-Balance Sheet Events

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

15. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 15 December 2025.