



O'Connor Pyne & Co. Limited

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Health Ireland User Group Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Company Number: 264523

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



Health Ireland User Group Limited

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Health Ireland User Group Limited

DIRECTORS AND OTHER INFORMATION

Directors	Dr. Matt Dahm Dr. Greg Pszkit Dr. John McCarthy Dr Niall Maguire
Company Secretary	Dr. Matt Dahm
Company Number	264523
Registered Office	4 Joyce House Barrack Square Ballincollig Co. Cork
Business Address	88 Claremont Court Glasnevin Dublin 11 Co. Dublin
Accountants	O'Connor Pyne & Co. Limited Chartered Accountants Joyce House Barrack Square Ballincollig Co. Cork
Bankers	Allied Irish Bank 140 Lower Drumcondra Road Dublin 9 Co. Dublin

Health Ireland User Group Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 2025

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.

Signed on behalf of the board

Dr. Matt Dahm
Director

23 January 2026

Dr. Greg Pszkit
Director

23 January 2026

Health Ireland User Group Limited

BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	1,167	1,056
Current Assets			
Debtors	7	6,825	11,964
Cash and cash equivalents		594,468	605,171
		601,293	617,135
Creditors: amounts falling due within one year	8	(13,522)	(15,333)
Net Current Assets		587,771	601,802
Total Assets less Current Liabilities		588,938	602,858
Capital and Reserves			
Retained earnings		588,938	602,858
Equity attributable to owners of the company		588,938	602,858

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 Health Ireland User Group 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 23 January 2026 and signed on its behalf by:

Dr. Matt Dahm
Director

Dr. Greg Pszkit
Director

Health Ireland User Group Limited

RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 30 April 2025

	Retained earnings	Total
	€	€
At 1 May 2023	571,551	571,551
Profit for the financial year	31,307	31,307
At 30 April 2024	602,858	602,858
Loss for the financial year	(13,920)	(13,920)
At 30 April 2025	588,938	588,938

Health Ireland User Group Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Health Ireland User Group Limited is a company limited by shares incorporated in Ireland. 4 Joyce House, Barrack Square, Ballincollig, Co. Cork is the registered office. 88 Claremont Court, Glasnevin, Dublin 11 is the principal place of business of the company. The nature of the company's operations and principal activities are set out in the directors' report. The financial statements have been presented in Euro (€) which is 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 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 represents the total invoice value, excluding value added tax, of sales made during the year.

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	-	33% Straight Line
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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.

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.

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.

Health Ireland User Group Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

3. Going concern

The company has made a loss for the year of (€13,920) (2024: €31,307) and net assets of €588,938 (2023: €602,858) at the year end.

The directors have a reasonable expectation, having made appropriate enquiries, that the company has adequate resources to continue in operational existence for the foreseeable future.

The financial statements have been prepared on a going concern basis.

4. Operating (loss)/profit	2025	2024
	€	€
Operating (loss)/profit is stated after charging:		
Depreciation of tangible assets	1,638	1,053
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 3 (2024 - 3).

	2025	2024
	Number	Number
Directors	1	1
Employees	2	2
	<u> </u>	<u> </u>
	3	3
	<u> </u>	<u> </u>

6. Tangible assets

	Fixtures, fittings and equipment	Total
	€	€
Cost		
At 1 May 2024	3,866	3,866
Additions	1,749	1,749
	<u> </u>	<u> </u>
At 30 April 2025	5,615	5,615
	<u> </u>	<u> </u>
Depreciation		
At 1 May 2024	2,810	2,810
Charge for the financial year	1,638	1,638
	<u> </u>	<u> </u>
At 30 April 2025	4,448	4,448
	<u> </u>	<u> </u>
Net book value		
At 30 April 2025	1,167	1,167
	<u> </u>	<u> </u>
At 30 April 2024	1,056	1,056
	<u> </u>	<u> </u>

7. Debtors	2025	2024
	€	€
Trade debtors	6,765	11,925
Taxation	60	39
	<u> </u>	<u> </u>
	6,825	11,964
	<u> </u>	<u> </u>

Health Ireland User Group Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

8. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	4,167	4,167
Taxation	1,909	7,466
Accruals	7,446	3,700
	<u>13,522</u>	<u>15,333</u>

9. Profit and loss account

	2025	2024
	€	€
At 1 May 2024	602,858	571,551
(Loss)/profit for the financial year	<u>(13,920)</u>	<u>31,307</u>
At 30 April 2025	<u>588,938</u>	<u>602,858</u>

10. Capital commitments

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

11. Directors' remuneration	2025	2024
	€	€
Remuneration	<u>3,000</u>	<u>-</u>

12. Post-Balance Sheet Events

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

13. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 23 January 2026.