

Company Number: 614106

Gencare Healthcare Services Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Gencare Healthcare Services Limited

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Gencare Healthcare Services Limited

DIRECTORS AND OTHER INFORMATION

Directors	Patrick Staunton (Appointed 14 December 2024) Anne Staunton Amber Staunton (Appointed 14 December 2024) Jack Staunton (Resigned 14 December 2024)
Company Secretary	Patrick Staunton (Appointed 14 December 2024) Jack Staunton (Resigned 14 December 2024)
Company Number	614106
Registered Office and Business Address	c/o Jack Staunton Main Street Castlebar Mayo Ireland
Accountants	Michael Kelly & Co Certified Public Accountants Spencer Street Castlebar Mayo Ireland
Bankers	Bank of Ireland, Ellison Street, Castlebar, County Mayo
Solicitors	Thomas Walsh, Main street, Castlebar, Co. Mayo.

Gencare Healthcare Services 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.

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

Patrick Staunton
Director

13 January 2026

Amber Staunton
Director

13 January 2026

Gencare Healthcare Services Limited
ACCOUNTANTS REPORT
to the Board of Directors on the Compilation of the unaudited Abridged financial statements of Gencare Healthcare Services Limited for the financial year ended 30 April 2025

In accordance with our engagement letter dated 13 January 2026 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 30 April 2025 as set out on pages 6 to 11 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.

This report is made solely to the Board of Directors of Gencare Healthcare Services 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 compiled the financial statements in accordance with the guidance contained in Compilation Engagements Technical Statement and the International Standard on Related Services 4410 (Revised), Compilation Engagements from the accounting records and information and explanations supplied to us by the directors. We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with Section 1A of Financial Reporting Standard 102 ("FRS 102"), the Financial Reporting Standard applicable in the Republic of Ireland and Irish statute comprising the Companies Act 2014. We have complied with relevant ethical requirements, including principles of integrity, objectivity, professional competence and due care.

You have acknowledged on the Balance Sheet for the year ended 30 April 2025 your duty to ensure that Gencare Healthcare Services 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 profit of Gencare Healthcare Services Limited. You consider that Gencare Healthcare Services 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 Gencare Healthcare Services 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.

MICHAEL KELLY & CO

Certified Public Accountants and Registered Auditor
Spencer Street
Castlebar
Mayo
Ireland

13 January 2026

Gencare Healthcare Services Limited

BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Investments	4	<u>5,113,824</u>	<u>5,113,824</u>
Current Assets			
Cash and cash equivalents		236,396	315
Creditors: amounts falling due within one year	5	<u>(3,425,896)</u>	<u>(4,601,166)</u>
Net Current Liabilities		<u>(3,189,500)</u>	<u>(4,600,851)</u>
Total Assets less Current Liabilities		1,924,324	512,973
Creditors:			
amounts falling due after more than one year	6	-	(444,612)
Net Assets		<u><u>1,924,324</u></u>	<u><u>68,361</u></u>
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		<u>1,924,224</u>	<u>68,261</u>
Equity attributable to owners of the company		<u><u>1,924,324</u></u>	<u><u>68,361</u></u>

Gencare Healthcare Services Limited

BALANCE SHEET

as at 30 April 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 Gencare Healthcare Services 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 13 January 2026 and signed on its behalf by:

Patrick Staunton
Director

Amber Staunton
Director

Gencare Healthcare Services Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 30 April 2025

	Called up share capital €	Retained earnings €	Total €
At 1 May 2023	100	42,978	43,078
Profit for the financial year	-	25,283	25,283
At 30 April 2024	100	68,261	68,361
Profit for the financial year	-	1,855,963	1,855,963
At 30 April 2025	100	1,924,224	1,924,324

Gencare Healthcare Services Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Gencare Healthcare Services Limited is a company limited by shares incorporated in Ireland. The registered office of the company is c/o Jack Staunton, Main Street, Castlebar, Mayo, Ireland which is also the principal place of business of the company. The Principal activity of the company is that of pharmacy management & related activities. 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 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 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 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 and Section 1A of FRS 102.

Consolidated accounts

The company is entitled to the exemption provided for in section 293 (1A) of the Companies Act 2014 from the obligation to prepare group accounts because it qualifies as a small company in accordance with the small companies' regime.

Turnover

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

Functional Currency

The functional currency of the financial statements is the euro.

Significant Accounting Judgements

Management is required to make judgements in the process of applying the company's accounting policies. The key judgement made in these financial statements is that the investments are shown at cost less provision for impairments in value.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the year in which it is receivable.

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 has no employees and therefore no benefits are paid.

Gencare Healthcare Services Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

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.

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. Interest payable and similar expenses	2025	2024
	€	€
Interest	<u>15,959</u>	<u>28,437</u>
4. Investments		
	Subsidiary	Total
	undertakings	
	shares	
Investments	€	€
Cost		
At 30 April 2025	<u>5,113,824</u>	<u>5,113,824</u>
Net book value		
At 30 April 2025	<u>5,113,824</u>	<u>5,113,824</u>
At 30 April 2024	<u>5,113,824</u>	<u>5,113,824</u>
5. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	-	188,833
Amounts owed to group undertakings	3,403,919	4,171,706
Taxation	19,337	16,827
Directors' current accounts (Note 9)	-	222,480
Accruals	2,640	1,320
	<u>3,425,896</u>	<u>4,601,166</u>

Gencare Healthcare Services Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

6. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	-	444,612
	<u> </u>	<u> </u>
Loans		
Repayable in one year or less, or on demand	-	188,833
Repayable between one and two years	-	188,833
Repayable between two and five years	-	255,779
	<u> </u>	<u> </u>
	<u> </u>	<u>633,445</u>

7. Income Statement

	2025	2024
	€	€
At 1 May 2024	68,261	42,978
Profit for the financial year	1,855,963	25,283
	<u> </u>	<u> </u>
At 30 April 2025	1,924,224	68,261
	<u> </u>	<u> </u>

8. Capital commitments

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

9. Directors' transactions

The following amounts are repayable to the directors:

	2025	2024
	€	€
Anne Staunton	-	222,480
	<u> </u>	<u> </u>

10. 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.

11. Post-Balance Sheet Events

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

12. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 13 January 2026.