

**Company Number: 604764**

**Letsbuyhealthcare Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 October 2025**

**Letsbuyhealthcare Limited**  
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# Letsbuyhealthcare Limited

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 October 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

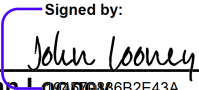
In relation to the financial statements which comprise the Balance Sheet and the related notes:

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.

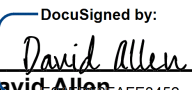
The directors confirm that they have made available to Azets Ireland Limited, all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

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 October 2025."

### Signed on behalf of the board

Signed by:  
  
\_\_\_\_\_  
John Looney 86B2E43A...  
Director

Date: 13 January 2026 | 21:11 GMT

DocuSigned by:  
  
\_\_\_\_\_  
David Allen AFE3452...  
Director

Date: 13 January 2026 | 15:56 GMT

## Letsbuyhealthcare Limited

### BALANCE SHEET

as at 31 October 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Intangible assets	7	<u>45,192</u>	<u>38,619</u>
<b>Current Assets</b>			
Debtors	8	355	9,808
Cash and cash equivalents		<u>42,436</u>	<u>56,999</u>
		<u>42,791</u>	<u>66,807</u>
<b>Creditors: amounts falling due within one year</b>	9	<u>(138,341)</u>	<u>(145,582)</u>
<b>Net Current Liabilities</b>		<u>(95,550)</u>	<u>(78,775)</u>
<b>Total Assets less Current Liabilities</b>		<u>(50,358)</u>	<u>(40,156)</u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		36,844	36,844
Share premium account	11	234,157	234,157
Retained earnings		<u>(321,359)</u>	<u>(311,157)</u>
<b>Equity attributable to owners of the company</b>		<u>(50,358)</u>	<u>(40,156)</u>

# Letsbuyhealthcare Limited

## BALANCE SHEET

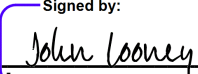
as at 31 October 2025

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 Letsbuyhealthcare 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 13 January 2026 | 15:56 GMT and signed on its behalf by:

Signed by:  
  
\_\_\_\_\_  
**John Looney**  
Director

DocuSigned by:  
  
\_\_\_\_\_  
**David Allen**  
Director

# Letsbuyhealthcare Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

### 1. General Information

Letsbuyhealthcare Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 604764. The registered office of the company is 5th Floor, Connaught House, 1 Burlington Road, Dublin 4 which is also the principal place of business of the company. The principal activity of the company is to provide a fast and affordable way for those without private insurance to access quality healthcare. 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 comprises the invoice value of services provided by the company, exclusive of trade discounts and value added tax.

#### Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

#### Financial instruments

The Company has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Company's Balance sheet when the Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### Basic financial assets

Basic financial assets, which include trade and other receivables, cash and bank balances, are initially measured at their transaction price including transaction costs and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other receivables due with the operating cycle fall into this category of financial instruments.

**Letsbuyhealthcare Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 October 2025

**Financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instruments any contract that evidences a residual interest in the assets of the Company after the deduction of all its liabilities.

Basic financial liabilities, which include trade and other payables, bank loans and other loans are initially measured at their transaction price after transaction costs. When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Discounting is omitted where the effect of discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

Trade payables are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade payables are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade payables are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

**Grant income**

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.

**Intangible assets**

**Company website**

Company website are valued at cost less accumulated amortisation.

Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life of 0 years.

**Avalanche Grant**

The Avalanche Grant is valued at cost less accumulated amortisation.

**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.

## Letsbuyhealthcare Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 October 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. Going concern

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

The Company is actively seeking funding to scale and market the new Healthcare Scheme. On this basis the Directors are budgeting for Healthcare Voucher and order bookings to increase significantly over the next 3 years.

## 4. Judgement in applying accounting policies and key sources of estimation and uncertainty

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below:

### a) Useful economic life of intangible assets

The annual amortisation charge for intangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on future investments, economic utilisation and the physical condition of the assets.

5. Operating loss	2025	2024
	€	€
<b>Operating loss is stated after charging/(crediting):</b>		
Amortisation of intangible assets	18,601	19,036
Impairment of intangible assets	5,299	-
Amortisation of Government grants	<u>(16,109)</u>	<u>(11,809)</u>

**Letsbuyhealthcare Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 October 2025

**6. Employees**

The average monthly number of employees, including directors, during the financial year was 2, (2024 - 2).

	<b>2025 Number</b>	2024 Number
Directors	<u>2</u>	<u>2</u>

**7. Intangible assets**

	<b>Company website €</b>	<b>Avalanche Grant €</b>	<b>Total €</b>
<b>Cost</b>			
At 1 November 2024	133,864	-	133,864
Additions	17,200	13,273	30,473
At 31 October 2025	<u>151,064</u>	<u>13,273</u>	<u>164,337</u>
<b>Provision for diminution in value</b>			
At 1 November 2024	95,245	-	95,245
Charge for financial year	18,601	5,299	23,900
At 31 October 2025	<u>113,846</u>	<u>5,299</u>	<u>119,145</u>
<b>Net book value</b>			
At 31 October 2025	<u><b>37,218</b></u>	<u><b>7,974</b></u>	<u><b>45,192</b></u>
At 31 October 2024	<u>38,619</u>	<u>-</u>	<u>38,619</u>

**8. Debtors**

	<b>2025 €</b>	2024 €
Trade debtors	<b>355</b>	534
Taxation	-	9,274
	<u><b>355</b></u>	<u>9,808</u>

**9. Creditors**  
**Amounts falling due within one year**

	<b>2025 €</b>	2024 €
Amounts owed to credit institutions	<b>954</b>	1,975
Trade creditors	-	5
Taxation	<b>7</b>	5
Other creditors	<b>78,090</b>	61,975
Accruals	<b>9,500</b>	3,500
Deferred Income	<b>49,790</b>	78,122
	<u><b>138,341</b></u>	<u>145,582</u>

Included in other creditors is an amount of €28,090, in relation to Healthcare vouchers purchased but not yet used. The monies received and paid out for Healthcare vouchers are in a separate company bank account.

Deferred income includes €36,517, relating to the capital element of a grant received in the prior year. This will be released to the profit and loss account over the useful economic life of the Website. €25,496, relating to the revenue element of the same grant, was utilised in full on revenue expenditure in the current financial year and released to the profit and loss.

continued

## Letsbuyhealthcare Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

### 10. Share Capital

Authorised, allotted, called up and fully paid

	2025 €	2024 €
3,684,387 (2024 - 3,684,387) Ordinary shares of €0.01 each	<u>36,844</u>	<u>36,844</u>

### 11. Income Statement

	Share premium account €	Profit and loss account €	Total €
At 1 November 2024	234,157	(311,157)	(77,000)
Loss for the financial year	-	(10,202)	(10,202)
At 31 October 2025	<u>234,157</u>	<u>(321,359)</u>	<u>(87,202)</u>

### 12. Capital commitments

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

### 13. Directors' remuneration

	2025 €	2024 €
Remuneration	<u>1,200</u>	<u>1,200</u>

### 14. Post-Balance Sheet Events

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

### 15. Transactions with Directors

The following transactions took place during the year with the director David Allen and the company.

	2025 €	2024 €
Opening and closing balance	<u>50,000</u>	<u>40,000</u>

### 16. Controlling interest

The company regards its directors as the ultimate controlling party.

### 17. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on  
 13 January 2026 | 15:56 GMT