

Company registration number 57479 (Republic of Ireland)

**MURRAYS MEDICAL EQUIPMENT LIMITED**  
**ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2025**

**MURRAYS MEDICAL EQUIPMENT LIMITED**  
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**MURRAYS MEDICAL EQUIPMENT LIMITED**  
**DIRECTORS' RESPONSIBILITIES STATEMENT**  
**FOR THE YEAR ENDED 31 MAY 2025**

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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 (Generally accepted Accounting Practice in 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 that financial year and otherwise comply with the Companies Act 2014.

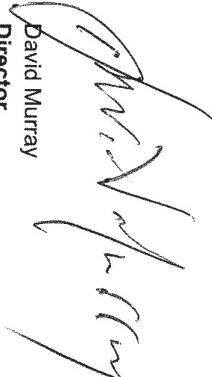
In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and 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.

On behalf of the board

  
Robert Murray  
Director

  
David Murray  
Director

20 January 2026

**MURRAY'S MEDICAL EQUIPMENT LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MAY 2025**

		2025		2024	
	Notes	€	€	€	€
<b>Fixed assets</b>					
Tangible assets	5		1,909,974		2,050,196
Financial assets	6		117		117
			<u>1,910,091</u>		<u>2,050,313</u>
<b>Current assets</b>					
Stocks	8		1,218,453		1,429,924
Debtors	9		1,260,505		999,444
Cash at bank and in hand			<u>661,238</u>		<u>333,328</u>
			3,140,196		2,762,696
<b>Creditors: amounts falling due within one year</b>	11		<u>(964,192)</u>		<u>(610,021)</u>
<b>Net current assets</b>			<u>2,176,004</u>		<u>2,152,675</u>
<b>Total assets less current liabilities</b>			<u>4,086,095</u>		<u>4,202,988</u>
<b>Creditors: amounts falling due after more than one year</b>	10		<u>(83,586)</u>		<u>(84,644)</u>
<b>Net assets</b>			<u>4,002,509</u>		<u>4,118,344</u>
<b>Capital and reserves</b>					
Called up share capital presented as equity			254		254
Profit and loss reserves	12		<u>4,002,255</u>		<u>4,118,090</u>
<b>Total equity</b>			<u>4,002,509</u>		<u>4,118,344</u>

# MURRAYS MEDICAL EQUIPMENT LIMITED

## STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 MAY 2025

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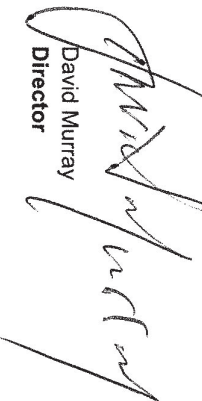
We, as directors of Murrays Medical Equipment Limited, state that:

- (a) The company is availing itself of the exemption from audit 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) The directors acknowledge the obligations of the company, under the Companies Act 2014:
  - (i) 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 year; and
  - (ii) to otherwise comply with the provisions of this Act 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.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved by the board of directors and authorised for issue on 20 January 2026 and are signed on its behalf by:

  
Robert Murray  
Director

  
David Murray  
Director

# MURRAY'S MEDICAL EQUIPMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MAY 2025

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#### 1 Accounting policies

##### Company Information

Murray's Medical Equipment Limited is a limited company domiciled and incorporated in the Republic of Ireland. The registered office is Airton park, Airton Road, Tallaght, Dublin 24 and its company registration number is 57479.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), as adapted by Section 1A of FRS 102, and the requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

These financial statements are prepared on the going concern basis. The directors have a reasonable expectation that the company will continue in operational existence for the foreseeable future.

#### 1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### 1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Buildings	5% Straight line
Plant and equipment	25% Reducing balance
Fixtures and fittings	10% Reducing balance
Motor vehicles	20% Reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.5 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

# MURRAY'S MEDICAL EQUIPMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

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### 1 Accounting policies

(Continued)

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

### 1.6 Impairment of fixed assets

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

### 1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

### 1.8 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

### 1.9 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position 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 debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost.

### Classification of financial liabilities

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

# MURRAYS MEDICAL EQUIPMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

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### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

### 1.10 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

### 1.11 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

#### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

### 1.12 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

# MURRAY'S MEDICAL EQUIPMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

### 1 Accounting policies (Continued)

#### 1.14 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the statement of financial position as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

#### 1.15 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

#### 1.16 Foreign exchange

Transactions in currencies other than euros are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

### 2 Operating loss

Operating loss for the year is stated after charging/(crediting):	<b>2025</b>	<b>2024</b>
	€	€
Depreciation of tangible fixed assets	170,983	167,070
Loss/(profit) on disposal of tangible fixed assets	379	(23,796)
	=====	=====

### 3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	<b>2025</b>	<b>2024</b>
	Number	Number
Total	42	41
	=====	=====

### 4 Directors' remuneration

	<b>2025</b>	<b>2024</b>
	€	€
Remuneration for qualifying services	310,000	310,000
Company pension contributions	38,491	48,183
	=====	=====
	348,491	358,183
	=====	=====

# MURRAY'S MEDICAL EQUIPMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

5 Tangible fixed assets		Buildings	Plant and equipment	Fixtures and fittings	Motor vehicles	Total
		€	€	€	€	€
<b>Cost</b>						
At 1 June 2024	3,292,202	342,169	593,006	531,078	4,758,455	
Additions	-	9,160	1,876	32,805	43,841	
Disposals	-	-	(3,766)	(23,496)	(27,262)	
At 31 May 2025	3,292,202	351,329	591,116	540,387	4,775,034	
<b>Depreciation and impairment</b>						
At 1 June 2024	1,597,128	327,108	450,361	333,662	2,708,259	
Depreciation charged in the year	115,560	4,893	14,106	36,424	170,983	
Eliminated in respect of disposals	-	-	(313)	(13,869)	(14,182)	
At 31 May 2025	1,712,688	332,001	464,154	356,217	2,865,060	
<b>Carrying amount</b>						
At 31 May 2025	1,579,514	19,328	126,962	184,170	1,909,974	
At 31 May 2024	1,695,074	15,061	142,645	197,416	2,050,196	

The directors value the land and buildings in excess of the current carrying value.

### 6 Financial assets

	2025	2024
	€	€
Shares in group undertakings	117	117

### 7 Financial instruments

	2025	2024
	€	€
<b>Carrying amount of financial assets include:</b>		
Debt instruments measured at amortised cost	1,164,133	947,293
<b>Carrying amount of financial liabilities include:</b>		
Measured at amortised cost	823,915	620,757

Financial assets measured at amortised cost or loss comprise trade debtors and other debtors.

Financial liabilities at amortised cost comprise trade creditors, other creditors, accruals and amounts due to related parties.

# MURRAY'S MEDICAL EQUIPMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

<b>8</b>	<b>Stocks</b>		
		<b>2025</b>	<b>2024</b>
		€	€
	Finished goods and goods for resale	1,218,453	1,429,924
<b>9</b>	<b>Debtors</b>		
	Amounts falling due within one year:	<b>2025</b>	<b>2024</b>
		€	€
	Trade debtors	973,595	858,586
	Corporation tax recoverable	7,477	30,006
	Other debtors	190,538	88,707
	Prepayments	88,895	22,145
		<u>1,260,505</u>	<u>999,444</u>
<b>10</b>	<b>Creditors: amounts falling due after more than one year</b>		
		<b>2025</b>	<b>2024</b>
		€	€
	Obligations under finance leases	83,586	84,644
<b>11</b>	<b>Creditors: amounts falling due within one year</b>		
		<b>2025</b>	<b>2024</b>
		€	€
	Visa card	22,980	9,261
	Obligations under finance leases	41,099	28,434
	Trade creditors	615,740	469,030
	VAT	188,438	39,903
	PAYE/PRSI/USC	35,425	34,005
	Other creditors	45,343	14,351
	Accruals	15,167	15,037
		<u>964,192</u>	<u>610,021</u>

# MURRAY'S MEDICAL EQUIPMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

12 Profit and loss reserves	2025	2024
	€	€
At the beginning of the year	4,118,090	4,148,580
Adjusted balance	4,118,090	4,148,580
Loss for the year	(115,835)	(30,490)
At the end of the year	<u>4,002,255</u>	<u>4,118,090</u>

### 13 Events after the reporting date

There were no post reporting date events which require disclosure.

### 14 Related party transactions

The following related parties were identified

#### Go Mobility Limited - Common Directors

At the year end there was a balance owed by Go Mobility Limited of €10,309 Dr. (2024 - €20,528 Dr.).

The company, in the normal course of business, makes sales on normal trade terms to Go Mobility Limited. At the year end Go Mobility Limited owed Murray's Medical Equipment Limited a balance of €41,643 Dr (2024: €31,660 Dr), this balance appears on the year end trade debtors listing.

#### Murray's Medical UK Ltd - Subsidiary

At the year end there was a balance owed by Murray's Medical UK Limited of €14,351 Cr (2023 - €76,768 Dr).

#### Liam Murray Chemists Limited - Common directors

The company, in the normal course of business, makes sales on normal trade terms to Liam Murray Chemists Limited. At the year end Liam Murray Chemists Limited owed Murray's Medical Equipment Limited a balance of €148,927 (2024: €76,268), this balance appears on the year end trade debtors listing.

#### David Murray - Director

At the year end David Murray owed the company a balance of €295 Dr (2024 - €29,972 Dr).

#### Robert Murray - Director

At the year end Robert Murray owed the company a balance of €773 Dr (2024 - €1,493 Dr).

### 15 Control

The company is ultimately controlled by David Murray and Robert Murray who together own 100% of the issued share capital in the company.

### 16 Approval of financial statements

The directors approved the financial statements on 20 January 2026.