

Company Number: 557338

Cognate Health Limited
Abridged Financial Statements
for the financial period ended 31 March 2025

Cognate Health Limited
CONTENTS

	Page
Directors' Responsibilities Statement	3
Independent Auditor's Special Report to the Directors	4 - 6
Appendix to the Independent Auditor's Report	7
Balance Sheet	8
Statement of Changes in Equity	9
Notes to the Financial Statements	10 - 16

Cognate Health Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial period ended 31 March 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 period. 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 period end date and of the profit or loss of the company for the financial period 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 and enable the financial statements to be readily and properly audited. 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



John Gallagher
Director

12 December 2025



Noel Creedon
Director

12 December 2025

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF COGNATE HEALTH LIMITED

pursuant to section 356(1) and 356(2) of the Companies Act 2014

Opinion

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex the abridged financial statements to the annual return of Cognate Health Limited ('the company') and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

Basis of opinion

We have examined :

- (i) the abridged financial statements for the financial period ended 31 March 2025 on pages 8 to 16 which the directors of Cognate Health Limited propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

The scope of our work for the purpose of this report was limited to confirming that the directors are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared, pursuant to section 353 of the Companies Act 2014, from the financial statements to be laid before the Annual General Meeting.

Respective responsibilities of directors and auditors

It is your responsibility to prepare abridged financial statements which comply with section 352 of the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to sections 352 and 353 of that Act and to report our opinion to you.

This report is made solely to the company's directors, as a body, in accordance with section 356(2) of the Companies Act 2014. Our work has been undertaken so that we might state to the directors those matters we are required to state to them in our report under section 356(2) of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

Other Information required by the Companies Act 2014

On 12 December 2025 we reported to the members on the company's financial statements for the financial period ended 31 March 2025 and our report was as follows:

"Report on the audit of the financial statements

Opinion

We have audited the financial statements of Cognate Health Limited ('the company') for the financial period ended 31 March 2025 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", issued in the United Kingdom by the Financial Reporting Council, applying Section 1A of that Standard.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 March 2025 and of its loss for the financial period then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF COGNATE HEALTH LIMITED

pursuant to section 356(1) and 356(2) of the Companies Act 2014

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 3, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

**INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS
OF COGNATE HEALTH LIMITED**
pursuant to section 356(1) and 356(2) of the Companies Act 2014

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 7, which is to be read as an integral part of our report.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the company's shareholders, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's shareholders, as a body, for our audit work, for this report, or for the opinions we have formed."

Róisín Mulvihill
for and on behalf of
CSG PROFESSIONAL SERVICES LIMITED
Chartered Accountants and Statutory Audit Firm
3 Day Place
Tralee
Co.Kerry

12 December 2025

We certify that the auditor's report on pages 4 - 6 made pursuant to section 356(1) of the Companies Act 2014 is a true copy of the original.

John Gallagher
Secretary



12 December 2025

Noel Creedon
Director



12 December 2025

Cognate Health Limited

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Cognate Health Limited
BALANCE SHEET
as at 31 March 2025

	Notes	Mar 25 €	Dec 24 €
Fixed Assets			
Tangible assets	9	<u>361,926</u>	<u>402,213</u>
Current Assets			
Debtors	11	1,149,228	1,095,486
Cash and cash equivalents		<u>863,846</u>	<u>819,921</u>
		<u>2,013,074</u>	<u>1,915,407</u>
Creditors: amounts falling due within one year	12	<u>(1,429,867)</u>	<u>(998,231)</u>
Net Current Assets		<u>583,207</u>	<u>917,176</u>
Total Assets less Current Liabilities		<u>945,133</u>	<u>1,319,389</u>
Creditors: amounts falling due after more than one year	13	-	(231,518)
Provisions for liabilities	14	<u>(109,947)</u>	<u>-</u>
Net Assets		<u><u>835,186</u></u>	<u><u>1,087,871</u></u>
Capital and Reserves			
Called up share capital presented as equity		2,588	2,588
Share premium account	15	288,175	288,175
Other reserves	15	336,780	336,780
Retained earnings		<u>207,643</u>	<u>460,328</u>
Equity attributable to owners of the company		<u><u>835,186</u></u>	<u><u>1,087,871</u></u>

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 Cognate Health Limited, state that -

The company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that it is entitled to the benefit of that exemption as a small company and confirm that 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 12 December 2025 and signed on its behalf by:

John Gallagher
Director



Noel Creedon
Director



Cognate Health Limited
STATEMENT OF CHANGES IN EQUITY

as at 31 March 2025

	Called up share capital €	Share premium account €	Retained earnings €	Capital redemption reserve €	Other Reserves €	Total €
At 1 January 2024	2,200	288,175	(214,683)	388	336,392	412,472
Profit for the financial year	-	-	675,011	-	-	675,011
Net proceeds of equity ordinary share issue	388	-	-	-	-	388
At 31 December 2024	2,588	288,175	460,328	388	336,392	1,087,871
Loss for the financial period	-	-	(252,685)	-	-	(252,685)
At 31 March 2025	2,588	288,175	207,643	388	336,392	835,186

Cognate Health Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period ended 31 March 2025

1. General Information

Cognate Health Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 557338. The principal place of business is Elm Court, Boreenmanna Road, Cork, T12 HHW2. The nature of the company's operations and its principal activities are set out in the Director's 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 financial period ended 31 March 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. 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 period, 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 amounts receivable for occupational healthcare services rendered.

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 financial period in which it is receivable.

Going Concern

The directors have at the time of approving the financial statements, a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Balance Sheet and amortised on a straight line basis over its economic useful life of 5 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

Tangible assets and depreciation

Tangible fixed assets are initially stated at cost or at valuation and subsequently measured at cost, less accumulated depreciation and any impairment losses. 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:

Long leasehold property	-	12.5% Straight line
Computers	-	12.5% Straight line
Fixtures and fittings	-	12.5% Straight line
Motor vehicles	-	25% Straight line
IT Software	-	20% 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.

Cognate Health Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial period ended 31 March 2025

Impairment

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carry amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

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.

Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

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.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

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

Short term employee benefits, including wages and salaries, paid holiday arrangements and post-employment benefits (in the form of a defined contribution pension plan) are recognised as an expense in the financial year in which employees render the related service.

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.

Ordinary share capital

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

3. Significant accounting judgements and key sources of estimation uncertainty

Cognate Health Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period ended 31 March 2025

The directors consider the accounting estimates and assumptions below to be its critical accounting estimates and judgements:

Useful Lives of Tangible Fixed Assets Long-lived assets comprising primarily of long leasehold, fixtures fittings & equipment and computer equipment represent a significant portion of total assets. The annual depreciation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation and amortisation charge for the financial year. The net book value of Tangible Fixed Assets subject to depreciation at the financial year end date was €361,926 (2024: €402,213).

4. Period of financial statements

The financial statements are for the 3 month period ended 31 March 2025.

5. Operating (loss)/profit	Mar 25 €	Dec 24 €
Operating (loss)/profit is stated after charging:		
Depreciation of tangible assets	23,856	92,445
Loss/(profit) on disposal of tangible assets	5,279	-
	<u>23,856</u>	<u>92,445</u>
6. Interest payable and similar expenses	Mar 25 €	Dec 24 €
Interest	1,153	23,514
	<u>1,153</u>	<u>23,514</u>

7. Employees

The average monthly number of employees, including directors, during the financial period was 65, (Dec 24 - 58).

8. Intangible assets

	Goodwill €	Total €
Cost		
At 1 January 2025	215,180	215,180
	<u>215,180</u>	<u>215,180</u>
At 31 March 2025	215,180	215,180
	<u>215,180</u>	<u>215,180</u>
Provision for diminution in value		
At 31 March 2025	215,180	215,180
	<u>215,180</u>	<u>215,180</u>
Net book value		
At 31 March 2025	-	-
	<u>-</u>	<u>-</u>

Cognate Health Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period ended 31 March 2025

9. Tangible assets

	Long leasehold property	Computers	Fixtures and fittings	Motor vehicles	IT Software	Total
	€	€	€	€	€	€
Cost						
At 1 January 2025	257,178	251,728	59,646	48,640	87,164	704,356
Additions	-	14,066	-	-	9,225	23,291
Disposals	-	-	-	(48,640)	-	(48,640)
At 31 March 2025	257,178	265,794	59,646	-	96,389	679,007
Depreciation						
At 1 January 2025	106,177	107,336	23,856	7,296	57,478	302,143
Charge for the financial period	8,070	8,186	1,872	1,622	4,106	23,856
On disposals	-	-	-	(8,918)	-	(8,918)
At 31 March 2025	114,247	115,522	25,728	-	61,584	317,081
Net book value						
At 31 March 2025	142,931	150,272	33,918	-	34,805	361,926
At 31 December 2024	151,001	144,392	35,790	41,344	29,686	402,213

Cognate Health Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial period ended 31 March 2025

10. Investments	Subsidiary undertakings shares	Total
	€	€
Investments Cost		
At 31 March 2025	75,000	75,000
Provision for diminution in value:		
At 31 March 2025	75,000	75,000
Net book value At 31 March 2025	<u>-</u>	<u>-</u>

11. Debtors	Mar 25 €	Dec 24 €
Trade debtors	697,921	687,675
Amounts owed by connected parties (Note 18)	-	150,000
Other debtors	213,725	153,711
Deferred tax asset	22,547	-
Prepayments	215,035	104,100
	<u>1,149,228</u>	<u>1,095,486</u>

All debtors are due within one year. Debtors are shown net of impairment for bad debts of €15,501 (2024:€19,171).

Amounts owed by connected parties are unsecured, interest free and repayable on demand.

12. Creditors	Mar 25	Dec 24
Amounts falling due within one year	€	€
Amounts owed to credit institutions	272,211	93,622
Net obligations under finance leases and hire purchase contracts	-	10,770
Trade creditors	437,479	412,967
Taxation	335,996	349,276
Pension accrual	69,696	16,198
Accruals	314,485	115,398
	<u>1,429,867</u>	<u>998,231</u>

The repayment terms of trade creditors vary between on demand and ninety days. No interest is payable on trade creditors.

Tax and social insurance are subject to the terms of the relevant legislation. Interest accrues on late payment. No interest was due at the financial year end date.

The terms of the accruals are based on the underlying contracts.

Cognate Health Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period ended 31 March 2025

13. Creditors	Mar 25	Dec 24
Amounts falling due after more than one year	€	€
Bank loan	-	200,157
Finance leases and hire purchase contracts	-	31,361
	<u>-</u>	<u>231,518</u>
Loans		
Repayable in one year or less, or on demand	272,211	93,622
Repayable between one and two years	-	84,310
Repayable between two and five years	-	115,847
	<u>272,211</u>	<u>293,779</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	-	10,770
Repayable between one and five years	-	31,361
	<u>-</u>	<u>42,131</u>

Bank of Ireland hold a floating debenture charge over the assets of the company.
 Bibby Financial Services Limited hold a charge on the book debts of the company dated 1st June 2023. These charges have been fully satisfied subsequent to year end.

14. Provisions for liabilities

The amounts provided for dilapidations are analysed below:

	Total	Total
	Mar 25	Dec 24
	€	€
At financial period start	-	-
Charged to profit and loss	109,947	-
	<u>109,947</u>	<u>-</u>
At financial period end	<u>109,947</u>	<u>-</u>

15. Income Statement

	Share	Profit	Capital	Other	Total
	premium	and loss	redemption	Reserves	
	account	account	reserve	€	€
	€	€	€	€	€
At 1 January 2025	288,175	460,328	388	336,392	1,085,283
(Loss)/profit for the financial period	-	(252,685)	-	-	(252,685)
At 31 March 2025	<u>288,175</u>	<u>207,643</u>	<u>388</u>	<u>336,392</u>	<u>832,598</u>

Share Premium Reserve

Share premium arose on the purchase of shares by Cliste Consultants Holdings Limited in prior years.

Cognate Health Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial period ended 31 March 2025

16. Capital commitments

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

17. Directors' remuneration	Mar 25	Dec 24
	€	€
Remuneration	<u>68,019</u>	<u>264,547</u>

18. Related party transactions

As permitted by the Companies Act 2014 the company had transactions with other connected parties. The following amounts are receivable at the financial period end:

	Balance Mar 25	Movement in period	Balance Dec 24	Maximum in period
	€	€	€	€
Cliste Consultant Holdings Limited	<u>-</u>	<u>(150,000)</u>	<u>150,000</u>	<u>-</u>

Amounts due from connected parties relate to amounts owed from Cliste Consultant Holdings Limited. The directors' remuneration disclosed in the directors' remuneration note 17 represents the total compensation paid to key management personnel.

19. Post-Balance Sheet Events

Subsequent to year end the company has been sold to Optima Health Plc, the company continues to trade as normal.

20. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 12 December 2025.

INDEPENDENT AUDITOR'S REPORT TO THE DIRECTORS of Cognate Health Limited pursuant to section 356(2) of the Companies Act 2014

'We have examined:

- (i) the abridged financial statements for the financial period ended 31 March 2025 on pages 8 to 16 which the directors of Cognate Health Limited propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.'

This report is made solely to the company's directors, as a body, in accordance with section 356(2) of the Companies Act 2014. Our work has been undertaken so that we might state to the directors those matters we are required to state to them in our report under section 356(2) of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

It is your responsibility to prepare abridged financial statements which comply with the section 352 of the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to sections 352 and 353 of that Act and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to annex abridged financial statements to the annual return of the company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex the abridged financial statements to the annual return of Cognate Health Limited ('the company') and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

Róisín Mulvihill
for and on behalf of
CSG PROFESSIONAL SERVICES LIMITED
Chartered Accountants and Statutory Audit Firm
3 Day Place
Tralee
Co.Kerry

12 December 2025
