

**RELDARE MEDICAL LIMITED**  
**UNAUDITED ABRIDGED FINANCIAL STATEMENTS**  
**YEAR ENDED 31 AUGUST 2025**

(As modified by Sections 352 and 353 of the Companies Act 2014)

Company number: 747601

**RELDARE MEDICAL LIMITED**  
**ABRIDGED FINANCIAL STATEMENTS**  
**YEAR ENDED 31 AUGUST 2025**

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**RELDARE MEDICAL LIMITED**

**COMPANY INFORMATION**

DIRECTORS

Shane Hennessy

SECRETARY

Sarah Kingston

REGISTERED OFFICE

c/o Shane Hennessy  
Old Fort Road, Ballincollig  
Cork

ACCOUNTANTS

Mark Kehoe & Co.  
Chartered Certified Accountants  
Unit 2, Oldtown House  
Main Road  
Ballincollig  
Cork

BANKERS

Bank of Ireland  
Ballincollig  
Cork

COMPANY REGISTRATION NUMBER

747601

**RELDARE MEDICAL LIMITED**

**YEAR ENDED 31 AUGUST 2025**

**Directors' Declaration on Unaudited Financial Statements**

In relation to the financial statements as set out on pages 4 to 11:

- 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 Mark Kehoe & Co., Chartered Certified Accountants, all the company's accounting records and provided all the information 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 year ended 31 August 2025.

On behalf of the Board:

**SHANE HENNESSY**

Director

Date: 16/10/2025

**RELDARE MEDICAL LIMITED**  
**BALANCE SHEET AS AT 31 AUGUST 2025**

	2025 €	2024 €
Fixed Assets	<u>37,718</u>	<u>13,813</u>
Current Assets	75,166	45,017
Prepayments and accrued income	-	-
Creditors: amounts falling due within one year	<u>(66,898)</u>	<u>(60,200)</u>
Net Current Assets	<u>8,268</u>	<u>(15,183)</u>
Total Assets Less Current Liabilities	45,986	(1,370)
Creditors: Amounts falling due after more than one year	-	-
Accruals and deferred income	(2,050)	(1,850)
Net Assets	<u><u>43,936</u></u>	<u><u>(3,220)</u></u>
Capital and Reserves	<u><u>43,936</u></u>	<u><u>(3,220)</u></u>

We, as directors of Reldare Medical 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 is complied with,
- (c) no notice under subsection (1) of section 334 has in accordance with subsection (2) of that section been served on the company, and
- (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 year and to otherwise comply with the provisions of Companies Act 2014 relating to Financial Statements so far as they are applicable to the company.
- (e) We, as directors of Reldare Medical 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 company the qualifies for the micro companies regime and confirm that 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 micro companies regime and in accordance with Financial Reporting Statement 105 'The Financial Statement Reporting Standard applicable to Micro Entities Regime'. The financial statements were approved by the Board of Directors and authorised for issue on 16/10/2025 . They were signed on its behalf by :

**SHANE HENNESSY**  
 Director

Date: 16/10/2025

# RELDARE MEDICAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2025

### 1. ACCOUNTING POLICIES

The company's registered office is c/o Shane Hennessy, Old Fort Road, Ballincollig, Cork. The company is a limited liability company incorporated in the Republic of Ireland and its company registration number is 747601.

The significant accounting policies adopted by the Company and applied consistently in the preparation of these financial statements are set out below.

#### **Basis of Preparation**

The financial statements are prepared on the going concern basis, under the historical cost convention, and comply with the financial reporting standards of the Financial Reporting Council including 'The Financial Reporting Standard applicable to the Micro-Entities Regime - FRS 105', and the Companies Act 2014.

#### **Currency**

##### (i) Functional and presentation currency

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol "€".

##### (ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the profit and loss account within 'finance (expense)/income'. All other foreign exchange gains and losses are presented in the profit and loss account within 'Other operating (losses)/gains'.

## **RELDARE MEDICAL LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**

**YEAR ENDED 31 AUGUST 2025**

#### **ACCOUNTING POLICIES - CONTINUED**

##### **Turnover**

Turnover is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

Where the consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes a financing transaction, the fair value of the consideration is measured as the present value of all future receipts using the imputed rate of interest.

Turnover from the provision of services is recognised in the accounting period in which the services are rendered and the outcome of the contract can be estimated reliably. The company uses the percentage of completion method based on the actual service performed as a percentage of the total services to be provided.

##### **Taxation**

Current tax is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the balance sheet date.

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is provided in full on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled.

Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled. Deferred tax is recognised in the profit and loss account or other comprehensive income depending on where the revaluation was initially posted.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

## **RELDARE MEDICAL LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**

**YEAR ENDED 31 AUGUST 2025**

#### **ACCOUNTING POLICIES - CONTINUED**

##### **Tangible fixed assets**

###### **(i) Cost**

Tangible fixed assets are recorded at historical cost or deemed cost, less accumulated depreciation and impairment losses. Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

Tangible Fixed Assets are stated at cost less accumulated depreciation and accumulated impairment losses.

###### **(ii) Depreciation**

Depreciation is provided on Tangible fixed assets, on a straight line basis, so as to write off their cost less residual amounts over their estimated useful economic lives.

The estimated useful economic lives assigned to Tangible fixed assets are as follows:

Office Equipment - 12.5% straight line

Fixtures, Fittings and Equipment - 12.5% straight line

The company's policy is to review the remaining useful economic lives and residual values of Tangible fixed assets on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated assets are retained in the cost and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the profit and loss account.

## **RELDARE MEDICAL LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**

**YEAR ENDED 31 AUGUST 2025**

#### **ACCOUNTING POLICIES - CONTINUED**

##### **Tangible fixed assets - continued**

###### **(iii) Impairment**

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in profit or loss.

If an impairment loss is subsequently reversed, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the profit and loss account.

##### **Pensions**

Pension benefits are met by payments to a defined contribution pension fund. Contributions are charged to the profit and loss account in the year in which they fall due. The assets are held separately from those of the company in an independently administered fund. Differences between the amounts charged in the profit and loss account and payments made to the pension funds are treated as assets or liabilities.

## **RELDARE MEDICAL LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**

**YEAR ENDED 31 AUGUST 2025**

#### **ACCOUNTING POLICIES - CONTINUED**

##### **Leases**

###### **(i) Finance leases**

Leases in which substantially all the risks and rewards of ownership are transferred by the lessor are classified as finance leases.

Tangible fixed assets acquired under finance leases are capitalised at the lease's commencement at the lower of the fair value of the leased property and the present value of the minimum lease payments and are depreciated over the shorter of the lease term and their useful lives. The capital element of the lease obligation is recorded as a liability and the interest element of the finance lease rentals is charged to the profit and loss account on an annuity basis.

Each lease payment is apportioned between the liability and finance charges using the effective interest method.

###### **(ii) Operating leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to profit or loss on a straight-line basis over the period of the lease.

##### **Trade and other debtors**

Trade and other debtors are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

##### **Cash at bank and on hand**

Cash and at bank and on hand include cash on hand, demand deposits and other term highly liquid investments regardless of maturity. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

##### **Creditors and accruals**

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

## **RELDARE MEDICAL LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**

**YEAR ENDED 31 AUGUST 2025**

#### **ACCOUNTING POLICIES - CONTINUED**

##### **Borrowings**

Borrowings are recognised initially at the transaction price (present value of cash payable to the bank, including transaction costs). Borrowings are subsequently stated at amortised cost. Interest expense is recognised on the basis of the effective interest method and is included in finance costs.

Borrowings are classified as current liabilities unless the Company has a right to defer settlement of the liability for at least 12 months after the reporting date.

##### **Provisions**

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

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 time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost.

##### **Contingencies**

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

##### **Share capital**

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

**RELDARE MEDICAL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**

**YEAR ENDED 31 AUGUST 2025**

	2025 €	2024 €
<b>2. Directors benefits; advances/loans credits and guarantees</b>		
<b>Directors' Loan Account</b>		
Opening Balance	59,793	-
Advanced by Director	-	59,793
	<u>59,793</u>	<u>59,793</u>
Closing Balance - Due by Company	<u>59,793</u>	<u>59,793</u>
<b>3. Movement on profit and loss reserves</b>		
Profit and loss reserves brought forward at 1 September	(3,320)	-
Profit for the financial year	<u>53,419</u>	<u>(3,320)</u>
	<u>50,099</u>	<u>(3,320)</u>
Profit and loss reserve at 31 August	<u>50,099</u>	<u>(3,320)</u>