

Company Number: 472498

Colwin Healthcare Ltd
Abridged Unaudited Financial Statements
for the financial year ended 31 August 2025

Colwin Healthcare Ltd
CONTENTS

	Page
Directors and Other Information	3
Directors' Responsibilities Statement	4
Accountants' Report	5
Balance Sheet	6 - 7
Notes to the Financial Statements	8 - 12

Colwin Healthcare Ltd
DIRECTORS AND OTHER INFORMATION

Directors	John Irwin Mary Louise Irwin
Company Secretary	John Irwin
Company Number	472498
Registered Office	11 Pine Avenue Westminster park Foxrock Dublin Ireland
Business Address	32 Lombard Street East Dublin Ireland
Accountants	Michael Kelly & Co Certified Public Accountant Spencer Street Castlebar Co. Mayo.
Bankers	Bank of Ireland College Green Dublin Ireland
Solicitors	Baynes & Co 77 Benburb Street Smithfield Dublin 7

Colwin Healthcare Ltd

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 August 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" 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 Michael Kelly & Co, (Certified Public Accountant), 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 August 2025."

Signed on behalf of the board

John Irwin
Director

3 February 2026

Mary Louise Irwin
Director

3 February 2026

Colwin Healthcare Ltd
ACCOUNTANTS REPORT
to the Board of Directors on the Compilation of the unaudited Abridged financial statements of Colwin Healthcare Ltd for the financial year ended 31 August 2025

In accordance with our engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 31 August 2025 as set out on pages 6 to 12 which comprise the Balance Sheet and the related notes from the company's accounting records and information and explanations you have given to us.

This report is made solely to the Board of Directors of Colwin Healthcare Ltd, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its Board of Directors, as a body, for our work or for this report.

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

You have acknowledged on the Balance Sheet for the year ended 31 August 2025 your duty to ensure that Colwin Healthcare Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Colwin Healthcare Ltd. You consider that Colwin Healthcare Ltd is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of Colwin Healthcare Ltd. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.

Michael Kelly
for and on behalf of
MICHAEL KELLY & CO
Certified Public Accountant and Registered Auditors
Spencer Street
Castlebar
Co. Mayo.

3 February 2026

Colwin Healthcare Ltd
BALANCE SHEET
as at 31 August 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	40,739	35,267
Investments	8	153,285	155,821
Fixed Assets		<u>194,024</u>	<u>191,088</u>
Current Assets			
Stocks	9	35,924	36,835
Debtors	10	113,197	108,685
Cash and cash equivalents		351,947	361,033
		<u>501,068</u>	<u>506,553</u>
Creditors: amounts falling due within one year	11	<u>(58,730)</u>	<u>(58,030)</u>
Net Current Assets		<u>442,338</u>	<u>448,523</u>
Total Assets less Current Liabilities		<u>636,362</u>	<u>639,611</u>
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		636,262	639,511
Equity attributable to owners of the company		<u>636,362</u>	<u>639,611</u>

Colwin Healthcare Ltd

BALANCE SHEET

as at 31 August 2025

We as Directors of Colwin Healthcare Ltd, 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 3 February 2026 and signed on its behalf by:

John Irwin
Director

Mary Louise Irwin
Director

Colwin Healthcare Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

1. General Information

Colwin Healthcare Ltd is a company limited by shares incorporated in Ireland.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 August 2025 have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council.

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" 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.

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Functional Currency

The functional currency of the financial statements is the euro.

Significant Accounting Judgements

Management is required to make judgements in the process of applying the company's accounting policies. The key judgement made in these financial statements is that the level of debtors disclosed in note 10 to the financial statements are collectible.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. 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:

Short leasehold property	-	12.5% Straight line
Fixtures, fittings and equipment	-	12.5% Straight Line
Motor vehicles	-	12.5% 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.

Investments

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

Colwin Healthcare Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 August 2025

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

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 are recognised as an expense in the Profit and Loss Account in the period in which they are incurred. The company has not capitalised any borrowing costs during the financial year.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Employee benefits

The company provides a range of benefits, including annual bonus arrangements, paid holiday arrangements and defined contribution pension schemes.

Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is rendered.

Retirement Benefits

Retirement benefits are met by payments to a defined contribution pension fund. Contributions are charged to the profit and loss in the year in which they fall due.

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.

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.	Operating (loss)/profit	2025	2024
		€	€
	Operating (loss)/profit is stated after charging:		
	Depreciation of tangible assets	6,074	6,226
	Loss/(profit) on disposal of tangible assets	902	-
		<u><u> </u></u>	<u><u> </u></u>
4.	Income from investments	2025	2024
		€	€
	Investment income	2,820	6,970
		<u><u> </u></u>	<u><u> </u></u>

Colwin Healthcare Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 August 2025

5. Employees

The average monthly number of employees, including directors, during the financial year was 7, (2024 - 7).

	2025	2024
	Number	Number
Management	2	2
Shop Assistants	5	5
	<u>7</u>	<u>7</u>
	<u><u>7</u></u>	<u><u>7</u></u>

6. Tax on profit

	2025	2024
	€	€
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (2024 - 12.50%)	1,249	4,697
Under/over provision in prior year	2,607	-
	<u>3,856</u>	<u>4,697</u>
Total current tax	<u><u>3,856</u></u>	<u><u>4,697</u></u>

(b) Factors affecting tax charge for the financial year

The tax assessed for the financial year differs from the standard rate of corporation tax in Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:

	2025	2024
	€	€
Profit taxable at 12.50%	<u>607</u>	<u>37,950</u>
Profit before tax multiplied by the standard rate of corporation tax in Republic of Ireland at 12.50% (2024 - 12.50%)	76	4,744
Effects of:		
Depreciation in excess of capital allowances for period	318	248
Investment income	855	(295)
Adjustment to tax charge in respect of previous periods	<u>2,607</u>	<u>-</u>
Total tax charge for the financial year (Note 6 (a))	<u><u>3,856</u></u>	<u><u>4,697</u></u>

Colwin Healthcare Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 August 2025

7. Tangible assets

	Short leasehold property €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost				
At 1 September 2024	29,700	86,920	61,862	178,482
Additions	-	-	41,448	41,448
Disposals	-	-	(39,870)	(39,870)
At 31 August 2025	29,700	86,920	63,440	180,060
Depreciation				
At 1 September 2024	29,699	81,557	31,959	143,215
Charge for the financial year	-	893	5,181	6,074
On disposals	-	-	(9,968)	(9,968)
At 31 August 2025	29,699	82,450	27,172	139,321
Net book value				
At 31 August 2025	1	4,470	36,268	40,739
At 31 August 2024	1	5,363	29,903	35,267

8. Investments

	Listed investments €	Total €
Investments		
Cost		
At 1 September 2024	155,821	155,821
Additions	2,464	2,464
Disposals	(5,000)	(5,000)
At 31 August 2025	153,285	153,285
Net book value		
At 31 August 2025	153,285	153,285
At 31 August 2024	155,821	155,821

9. Stocks

	2025 €	2024 €
Finished goods and goods for resale	35,924	36,835

The replacement cost of stock did not differ significantly from the figures shown.

10. Debtors

	2025 €	2024 €
Trade debtors	105,687	101,105
Other debtors	-	740
Prepayments	7,510	6,840
	113,197	108,685

Colwin Healthcare Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

11. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	3,159	1,799
Trade creditors	34,912	31,026
Taxation	17,459	22,005
Accruals	3,200	3,200
	58,730	58,030
	<u><u>58,730</u></u>	<u><u>58,030</u></u>
12. Income Statement		
	2025	2024
	€	€
At 1 September 2024	639,511	606,258
(Loss)/profit for the financial year	(3,249)	33,253
	<u><u>636,262</u></u>	<u><u>639,511</u></u>
At 31 August 2025	636,262	639,511
	<u><u>636,262</u></u>	<u><u>639,511</u></u>
13. Directors' remuneration	2025	2024
	€	€
Remuneration	110,500	77,700
Pension contributions	158,250	57,000
	268,750	134,700
	<u><u>268,750</u></u>	<u><u>134,700</u></u>
14. Approval of financial statements		

The financial statements were approved and authorised for issue by the board of directors on 3 February 2026.