

**Company Number: 11124**

**Association of Optometrists Ireland**  
**Annual Report and Financial Statements**  
**for the financial year ended 31 July 2025**

**Ryan Cannon Kirk**  
**Accountants and Registered Auditors**  
**20B Beckett Way**  
**Parkwest Business Park**  
**Dublin 12**  
**Republic of Ireland**

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**Association of Optometrists Ireland**  
**DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Triona Culliton Patricia Clare Murphy (Resigned 11 October 2024) Derville Pitcher Martin O' Brien Mary O' Loughlin Edel McCann Declan Hovenden Finbarr Lawler Mary McMahon Tania Constable Olivia Donegan Hannah Fitzpatrick Elizabeth Rehmann Diana Giurgila (Resigned 14 July 2025) Catherine Elliott Cian Gildea (Resigned 13 June 2025)
<b>Company Secretary</b>	Triona Culliton (Appointed 30 September 2025) Sean McCrave (Resigned 30 September 2025)
<b>Company Number</b>	11124
<b>Registered Office and Business Address</b>	13 Greenmount House Harolds Cross Road Dublin 6W
<b>Auditors</b>	Ryan Cannon Kirk Accountants and Registered Auditors 20B Beckett Way Parkwest Business Park Dublin 12 Republic of Ireland
<b>Bankers</b>	Bank of Ireland Terenure Dublin 6
<b>Solicitors</b>	Fenecas Law 81 Merion Square Dublin D02NR12

# Association of Optometrists Ireland

## DIRECTORS' REPORT

for the financial year ended 31 July 2025

The directors present their report and the audited financial statements for the financial year ended 31 July 2025.

### Principal Activity

The principal activities of the company are the promotion, education and development of the Ophthalmic Optical (Optometric) Profession in Ireland.

The Company is limited by guarantee not having a share capital.

### Principal Risks and Uncertainties

The principal risks and uncertainties to the organisation are its dependence on members subscriptions and PII contributions continuing.

### Financial Results

The (deficit)/surplus for the financial year after providing for depreciation and taxation amounted to €(28,182) (2024 - €55,822).

At the end of the financial year, the company has assets of €1,473,359 (2024 - €1,528,064) and liabilities of €265,339 (2024 - €294,800). The net assets of the company have decreased by €(25,244).

### Directors and Secretary

The directors who served throughout the financial year, except as noted, were as follows:

Triona Culliton  
Patricia Clare Murphy (Resigned 11 October 2024)  
Derville Pitcher  
Martin O' Brien  
Mary O' Loughlin  
Edel McCann  
Declan Hovenden  
Finbarr Lawler  
Mary McMahan  
Tania Constable  
Olivia Donegan  
Hannah Fitzpatrick  
Elizabeth Rehmann  
Diana Giurgila (Resigned 14 July 2025)  
Catherine Elliott  
Cian Gildea (Resigned 13 June 2025)

The secretaries who served during the financial year were:

Triona Culliton (Appointed 30 September 2025)  
Sean McCrave (Resigned 30 September 2025)

There were no changes in shareholdings between 31 July 2025 and the date of signing the financial statements.

In accordance with the Articles of Association, the directors retire by rotation and, being eligible, offer themselves for re-election.

### Future Developments

The company plans to continue its present activities and current trading levels. Employees are kept as fully informed as practicable about developments within the business.

### Post Balance Sheet Events

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

### Auditors

The auditors, Ryan Cannon Kirk, (Accountants), continue in office in accordance with section 383(2) of the Companies Act 2014.

### Taxation Status

The company is a close company within the meaning of the Taxes Consolidation Act, 1997.

**Association of Optometrists Ireland**  
**DIRECTORS' REPORT**

for the financial year ended 31 July 2025

**Accounting Records**

To ensure that proper books and accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The books of account are located at the company's office at 13 Greenmount House, Harolds Cross Road, Dublin 6W.

**Signed on behalf of the board**

**Derville Pitcher**  
**Director**

**Triona Culliton**  
**Director**

Date: 9.11.25

**Association of Optometrists Ireland**  
**DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 31 July 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 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 surplus or deficit 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 surplus or deficit 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.

# INDEPENDENT AUDITOR'S REPORT to the Members of Association of Optometrists Ireland

## Report on the audit of the financial statements

### Opinion

We have audited the financial statements of Association of Optometrists Ireland ('the company') for the financial year ended 31 July 2025 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds, the Cash Flow Statement 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.

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 July 2025 and of its deficit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; 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 the Provisions Available for Audits of Small Entities, in the circumstances set out in note 5 to the financial statements, 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.

### 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 year 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.

## **INDEPENDENT AUDITOR'S REPORT to the Members of Association of Optometrists Ireland**

### **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 6, 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.

#### **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 9, 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 members, 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 members 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 members, as a body, for our audit work, for this report, or for the opinions we have formed.

**Bernard McGeever**  
for and on behalf of  
**RYAN CANNON KIRK**  
Accountants and Registered Auditors  
20B Beckett Way  
Parkwest Business Park  
Dublin 12  
Republic of Ireland

**9 November 2025**

## **Association of Optometrists Ireland**

### **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.

**Association of Optometrists Ireland**  
**INCOME AND EXPENDITURE ACCOUNT**

for the financial year ended 31 July 2025

	Notes	2025 €	2024 €
<b>Income</b>		<b>950,145</b>	899,201
<b>Expenditure</b>		<b>(978,972)</b>	(843,724)
<b>(Deficit)/surplus before interest</b>		<b>(28,827)</b>	55,477
Interest receivable and similar income		<b>860</b>	460
<b>(Deficit)/surplus before tax</b>		<b>(27,967)</b>	55,937
Tax on (deficit)/surplus	<b>8</b>	<b>(215)</b>	(115)
<b>(Deficit)/surplus for the financial year</b>		<b>(28,182)</b>	55,822

**Association of Optometrists Ireland**  
**BALANCE SHEET**  
as at 31 July 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	9	<u>415,657</u>	<u>430,024</u>
<b>Current Assets</b>			
Debtors	10	31,077	22,385
Cash and cash equivalents		816,294	898,122
Client bank balances		210,331	177,533
		<u>1,057,702</u>	<u>1,098,040</u>
<b>Creditors: amounts falling due within one year</b>	12	<u>(265,339)</u>	<u>(294,800)</u>
<b>Net Current Assets</b>		<u>792,363</u>	<u>803,240</u>
<b>Total Assets less Current Liabilities</b>		<u>1,208,020</u>	<u>1,233,264</u>
<b>Reserves</b>			
Capital reserves and funds		111,919	108,981
Income and expenditure account		1,096,101	1,124,283
<b>Equity attributable to owners of the company</b>		<u>1,208,020</u>	<u>1,233,264</u>

The financial statements have been prepared in accordance with the small companies' regime.

Approved by the board on 9.11.25 and signed on its behalf by:

**Derville Pitcher**  
Director

**Triona Culliton**  
Director

**Association of Optometrists Ireland**  
**RECONCILIATION OF MEMBERS' FUNDS**

as at 31 July 2025

	Retained surplus	Benevolent Fund	Total
	€	€	€
<b>At 1 August 2023</b>	1,068,461	106,198	1,174,659
Surplus for the financial year	55,822	-	55,822
Other movements in equity attributable to owners	-	2,783	2,783
<b>At 31 July 2024</b>	1,124,283	108,981	1,233,264
Deficit for the financial year	(28,182)	-	(28,182)
Other movements in equity attributable to owners	-	2,938	2,938
<b>At 31 July 2025</b>	<b>1,096,101</b>	<b>111,919</b>	<b>1,208,020</b>

**Association of Optometrists Ireland****CASH FLOW STATEMENT**

for the financial year ended 31 July 2025

	Notes	2025 €	2024 €
<b>Cash flows from operating activities</b>			
(Deficit)/surplus for the financial year		(28,182)	55,822
Adjustments for:			
Interest receivable and similar income		(860)	(460)
Tax on (deficit)/surplus on ordinary activities		215	115
Depreciation		12,210	3,774
Surplus/deficit on disposal of intangible fixed assets		7,523	5,519
		<u>(9,094)</u>	<u>64,770</u>
Movements in working capital:			
Movement in debtors		(8,728)	(8,422)
Movement in creditors		(29,291)	(52,124)
		<u>(47,113)</u>	<u>4,224</u>
Cash (used in)/generated from operations		(47,113)	4,224
Tax paid		(215)	(151)
Tax repaid		36	-
		<u>(47,292)</u>	<u>4,073</u>
<b>Cash flows from investing activities</b>			
Interest received		860	460
Payments to acquire tangible assets		(5,366)	(14,400)
Receipts from sales of intangible assets		(7,523)	(5,519)
Receipts from sales of tangible assets		7,523	5,519
		<u>(4,506)</u>	<u>(13,940)</u>
<b>Cash flows from financing activities</b>			
Capital contribution received		2,938	2,783
		<u>2,938</u>	<u>2,783</u>
<b>Net decrease in cash and cash equivalents</b>		<b>(48,860)</b>	<b>(7,084)</b>
<b>Cash and cash equivalents at beginning of financial year</b>		<b>1,074,926</b>	<b>1,082,010</b>
<b>Cash and cash equivalents at end of financial year</b>	11	<b>1,026,066</b>	<b>1,074,926</b>

# Association of Optometrists Ireland

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

### 1. General Information

Association of Optometrists Ireland is a company limited by guarantee 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 July 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.

#### Income

Turnover comprises the invoice value of services supplied by the company, exclusive of trade discounts.

#### Professional Fees

The Association of Optometrists Ireland have incurred significant professional fees that will continue into next year, as a result of an ongoing court case. It is expected that the outcome will be successful and that there will be no overall cost to the Association.

#### 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:

Land and buildings freehold	- 2% Straight line
Plant and machinery	- 12.5% Straight line
Fixtures, fittings and equipment	- 12.5% Straight line
Software	- 25% 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.

#### Leasing

Rentals payable under operating leases are dealt with in the Income and Expenditure Account as incurred over the period of the rental agreement.

#### Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

#### Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

**Association of Optometrists Ireland**  
**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 July 2025

**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 does not operate a defined contribution pension scheme.

**Taxation**

Current tax represents the amount expected to be paid or recovered in respect of taxable income 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.

**3. Departure from Companies Act 2014 Presentation**

The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity.

**4. Change in Accounting Policies**

A change in the accounting policy for the depreciation of the freehold land and buildings from nil to 2% straight line.

**5. Provisions Available for Audits of Small Entities**

In common with many other businesses of our size and nature, we use our auditors to prepare and submit tax returns to the Revenue and to assist with the preparation of the financial statements.

<b>6. Operating (deficit)/surplus</b>	<b>2025</b>	<b>2024</b>
	€	€
<b>Operating (deficit)/surplus is stated after charging:</b>		
Depreciation of tangible assets	12,210	3,774
on disposal of intangible fixed assets	7,523	5,519
Operating lease rentals		
- Office equipment	1,199	1,199
	<u>1,199</u>	<u>1,199</u>

**7. Employees**

The average monthly number of employees, including directors, during the financial year was 5, (2024 - 5).

	<b>2025</b>	<b>2024</b>
	Number	Number
Office and Management	5	5
	<u>5</u>	<u>5</u>

**Association of Optometrists Ireland**  
**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 July 2025

**8. Tax on (deficit)/surplus**

	2025 €	2024 €
<b>(a) Analysis of charge in the financial year</b>		
<b>Current tax:</b>		
Corporation tax at 12.50% (2024 - 12.50%) (Note 8 (b))	215	115

**(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 the Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:

	2025 €	2024 €
taxable at 12.50%	(27,967)	55,937
(Deficit)/surplus before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (2024 - 12.50%)	(3,496)	6,992
<b>Effects of:</b>		
Tax on interest received	215	115
Not Taxable	3,496	(6,992)
Total tax charge for the financial year (Note 8 (a))	215	115

**9. Tangible assets**

	Land and buildings freehold €	Plant and machinery €	Fixtures, fittings and equipment €	Software €	Total €
<b>Cost</b>					
At 1 August 2024	400,000	15,582	29,575	46,456	491,613
Additions	-	3,466	-	1,900	5,366
Disposals	-	(12,847)	(12,147)	-	(24,994)
At 31 July 2025	400,000	6,201	17,428	48,356	471,985
<b>Depreciation</b>					
At 1 August 2024	-	7,623	20,568	33,398	61,589
Charge for the financial year	8,000	438	940	2,832	12,210
On disposals	-	(6,814)	(10,657)	-	(17,471)
At 31 July 2025	8,000	1,247	10,851	36,230	56,328
<b>Net book value</b>					
At 31 July 2025	392,000	4,954	6,577	12,126	415,657
At 31 July 2024	400,000	7,959	9,007	13,058	430,024

**10. Debtors**

	2025 €	2024 €
Trade debtors	21,975	6,665
Other debtors	-	4,250
Taxation	-	36
Prepayments	9,102	11,434
	31,077	22,385

**Association of Optometrists Ireland**  
**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 July 2025

<b>11. Cash and cash equivalents</b>	<b>2025</b>	<b>2024</b>
	€	€
Cash and bank balances	600,494	551,203
Bank overdrafts	(559)	(729)
Cash equivalents	426,131	524,452
	<u>1,026,066</u>	<u>1,074,926</u>
<b>12. Creditors</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due within one year</b>	€	€
Amounts owed to credit institutions	559	729
Client creditor balances	210,331	177,533
Trade creditors	39,545	526
Taxation	4,914	3,959
Other creditors	(931)	105,186
Accruals	10,921	6,867
	<u>265,339</u>	<u>294,800</u>

**13. Status**

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members or within one year thereafter for the payment of the debts and liabilities of the company contracted before they ceased to be members and the costs, charges and expenses of winding up and for the adjustment of the rights of the contributors among themselves such amount as may be required, not exceeding € 2.

**14. Financial commitments**

Total future minimum lease payments under non-cancellable operating leases are as follows:

	<b>2025</b>	<b>2024</b>
	€	€
<b>Due:</b>		
Within one year	<u>1,199</u>	<u>1,199</u>

**15. Capital commitments**

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

**16. Related party transactions**

The directors are also members of the Association of Optometrists Ireland and pay their membership fees accordingly.

**17. Post-Balance Sheet Events**

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

**18. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on

9.11.25

