

Company Number: 513806

Later Life Mediation Company Limited By Gaurantee
Abridged Unaudited Financial Statements
for the financial year ended 31 May 2025

Later Life Mediation Company Limited By Gaurantee

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Later Life Mediation Company Limited By Guarantee DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 May 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", 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 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. 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

Brian O'Neill
Director

7 January 2026

Helen Harnett
Director

7 January 2026

Later Life Mediation Company Limited By Gaurantee

STATEMENT OF FINANCIAL POSITION

as at 31 May 2025

	Notes	2025 €	2024 €
Current Assets			
Receivables	5	597	1,013
Cash and cash equivalents		2,129	3,507
		<u>2,726</u>	<u>4,520</u>
Payables: amounts falling due within one year	6	<u>(2,532)</u>	<u>(2,362)</u>
Net Current Assets		<u>194</u>	<u>2,158</u>
Total Assets less Current Liabilities		<u>194</u>	<u>2,158</u>
Reserves			
Retained earnings		194	2,158
Equity attributable to owners of the company		<u>194</u>	<u>2,158</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 Later Life Mediation Company Limited By Gaurantee, 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 members 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 7 January 2026 and signed on its behalf by:

Brian O'Neill
Director

Helen Harnett
Director

Later Life Mediation Company Limited By Gaurantee
STATEMENT OF CHANGES IN EQUITY

as at 31 May 2025

	Retained earnings	Total
	€	€
At 1 June 2023	1,035	1,035
Surplus for the financial year	1,123	1,123
At 31 May 2024	2,158	2,158
Deficit for the financial year	(1,964)	(1,964)
At 31 May 2025	194	194

Later Life Mediation Company Limited By Gaurantee

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

1. General Information

Later Life Mediation Company Limited By Gaurantee is a company limited by guarantee incorporated in Ireland. The registered office of the company is 11 Ruby Hall, Rochestown Avenue, Dun Laoghaire, Co Dublin which is also the principal place of business of the company. The principal activity of the company is the provision of mediation services. 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 year ended 31 May 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 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" 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 year, 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.

Income

Income is accounted for on an invoice basis and is comprised of mediation and presentation fees.

Trade and other receivables

Trade and other receivables 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.

Trade and other payables

Trade and other payables 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.

Taxation and deferred 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 Statement of Financial Position 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 income 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 Statement of Financial Position date.

Financial Instruments

Basic financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities such as trade debtors and trade creditors, loans from banks and other third parties and loans to related parties.

Later Life Mediation Company Limited By Guarantee

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Income Statement.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

3. Significant Accounting Judgements and Estimates

The preparation of the financial statements in conformity with generally accepted accounting principles requires the Directors to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results in the future could differ from those estimates. The directors consider that no significant judgements or estimates are applied in the preparation of these financial statements.

4. Employees

The average monthly number of employees, including directors, during the financial year was 3, (2024 - 3).

	2025	2024
	Number	Number
Mediators	3	3

5. Receivables

	2025	2024
	€	€
Trade receivables	282	782
Other debtors	231	231
Taxation	84	-
	597	1,013

Later Life Mediation Company Limited By Gaurantee

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

6. Payables	2025	2024
Amounts falling due within one year	€	€
Trade payables	398	5
Taxation	123	346
Directors' current accounts (Note 9)	123	123
Accruals	1,539	1,539
Deferred Income	349	349
	<u>2,532</u>	<u>2,362</u>

The repayment terms of creditors and accruals are subject to the underlying contracts. The repayment terms of taxes and social insurance are subject to the terms of the relevant legislation.

7. 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 €1.

8. Income Statement

	2025	2024
	€	€
At 1 June 2024	2,158	1,035
(Deficit)/surplus for the financial year	(1,964)	1,123
At 31 May 2025	<u>194</u>	<u>2,158</u>

9. Directors' remuneration and transactions

	2025	2024
	€	€
Remuneration	<u>3,600</u>	<u>6,000</u>

The director's emoluments in respect of qualifying services for the year was €3,600 (2024: €6,000).

The following amounts are repayable to the directors:

	2025	2024
	€	€
Brian O'Neill	<u>123</u>	<u>123</u>

10. Events After the End of the Reporting Period

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

11. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 7 January 2026.