

Company Number: 504148

**James Harty Unlimited Company**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 March 2025**

# James Harty Unlimited Company

## CONTENTS

	<b>Page</b>
Directors and Other Information	3
Directors' Responsibilities Statement	4
Balance Sheet	5
Statement of Changes in Equity	6
Notes to the Financial Statements	7 - 12

## **James Harty Unlimited Company DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	James Harty Rebecca Chute
<b>Company Secretary</b>	James Harty
<b>Company Number</b>	504148
<b>Registered Office and Business Address</b>	Tulligarran, Knockanemore Ovens Co. Cork Ireland
<b>Accountants</b>	MC2 Accountants Chartered Accountants Ireland Penrose Wharf Penrose Quay Cork Ireland
<b>Bankers</b>	AIB 66 South Mall Cork Ireland
<b>Solicitors</b>	Coakley Moloney Solicitors 49 South Mall Centre Cork

# James Harty Unlimited Company

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 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", 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 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, the Statement of Changes in Equity 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 MC2 Accountants, (Chartered Accountants Ireland), 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 March 2025."

### Signed on behalf of the board

*James Harty*

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**James Harty**  
Director

11 December 2025

*Rebecca Chute*

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**Rebecca Chute**  
Director

11 December 2025

# James Harty Unlimited Company

## BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	5	35,329	51,222
<b>Current Assets</b>			
Debtors	6	508,794	641,300
Cash and cash equivalents		593,408	80,019
		1,102,202	721,319
<b>Creditors: amounts falling due within one year</b>	7	(177,125)	(526,327)
<b>Net Current Assets</b>		925,077	194,992
<b>Total Assets less Current Liabilities</b>		960,406	246,214
<b>Provisions for liabilities</b>	8	(2,691)	(4,072)
<b>Net Assets</b>		957,715	242,142
<b>Capital and Reserves</b>			
Called up share capital presented as equity		100	100
Retained earnings		957,615	242,042
<b>Shareholders' Funds</b>		957,715	242,142

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 James Harty Unlimited Company, 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 359 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 11 December 2025 and signed on its behalf by:

*James Harty*

James Harty  
Director

*Rebecca Chute*

Rebecca Chute  
Director

**James Harty Unlimited Company**  
**STATEMENT OF CHANGES IN EQUITY**

as at 31 March 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 April 2023</b>	100	2,291,882	2,291,982
Loss for the financial year	-	(463,095)	(463,095)
Payment of dividends	-	(1,586,745)	(1,586,745)
<b>At 31 March 2024</b>	100	242,042	242,142
Profit for the financial year	-	715,573	715,573
<b>At 31 March 2025</b>	<b>100</b>	<b>957,615</b>	<b>957,715</b>

# James Harty Unlimited Company

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 1. General Information

James Harty Unlimited Company is involved in the provision of orthopaedic medical services. The company's registered office is Tulligarran, Knockanemore, Ovens, Co Cork. The company is unlimited liability company incorporated in the Republic of Ireland and its company registration number is 504148.

The significant accounting policies adopted by the Company and applied consistently are as follows:

### 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 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 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.

#### 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.

#### Tangible assets and depreciation

##### (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.

Freehold premises are stated at cost (or deemed cost for freehold premises held at valuation at the date of transition to FRS 102) less accumulated depreciation and accumulated impairment losses

The company previously adopted a policy of revaluing freehold premises and they were stated at their revalued amount less any subsequent depreciation and accumulated impairment losses. The company has adopted the transition exemption under FRS 102 paragraph 35.10(d) and has elected to use the previous revaluation as deemed cost.

The difference between depreciation based on the deemed cost charged in the profit and loss account and the asset's original cost is transferred from revaluation reserve to retained earnings.

Equipment and fixtures and fittings 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.

## James Harty Unlimited Company

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

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

Fixtures, fittings and equipment	-	20% straight line
Motor vehicles	-	12.5% straight line
Computer Equipment	-	20% 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 tangible fixed assets are retained in the cost of property, plant & equipment 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.

### (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.

### Trade and other debtors

Trade and other debtors including amounts owed from group companies 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 and cash equivalents

Cash 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.

### 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.

# James Harty Unlimited Company

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### Trade and other creditors

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.

As permitted by the amendment made to FRS 102 Section 11 for small entities by the FRC on 8 May 2017 amounts due from directors and shareholders of the entity are stated initially at the transaction price and subsequently at transaction price less repayments. The amortised cost model is not used

### Employee benefits

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

#### (i) 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 received.

#### (ii) Annual bonus plans

The company recognises a provision and an expense for bonuses where the company has a legal or constructive obligation as a result of past events and a reliable estimate can be made.

#### (iii) Defined contribution pension plans

The Company operates a defined contribution plan. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate fund. Under defined contribution plans, the company has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

For defined contribution plans, the company pays contributions to privately administered pension plans on a contractual or voluntary basis. The company has no further payment obligations once the contributions have been paid. The contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

### Taxation

Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

#### Current Tax

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

#### Deferred Tax

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.

Current or deferred taxation assets and liabilities are not discounted.

# James Harty Unlimited Company

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### Foreign currencies

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 "€".

### Ordinary 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.

<b>3. Operating profit/(loss)</b>	<b>2025</b>	<b>2024</b>
	€	€
<b>Operating profit/(loss) is stated after charging/(crediting):</b>		
Depreciation of tangible assets	<b>15,893</b>	16,185
(Profit) on disposal of tangible assets	-	(103,322)
	<u>          </u>	<u>          </u>

### 4. Employees

The average monthly number of employees, including directors, during the financial year was 6, (2024 - 6).

	<b>2025</b>	<b>2024</b>
	Number	Number
Administration	<b>4</b>	4
Directors	<b>2</b>	2
	<u>          </u>	<u>          </u>
	<b>6</b>	6
	<u>          </u>	<u>          </u>

### 5. Tangible assets

	Fixtures, fittings and equipment €	Motor vehicles €	Computer Equipment €	Total €
<b>Cost or Valuation</b>				
At 1 April 2024	48,424	70,658	4,785	123,867
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 31 March 2025	48,424	70,658	4,785	123,867
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Depreciation</b>				
At 1 April 2024	41,364	26,496	4,785	72,645
Charge for the financial year	7,061	8,832	-	15,893
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 31 March 2025	48,425	35,328	4,785	88,538
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Net book value</b>				
At 31 March 2025	<b>(1)</b>	<b>35,330</b>	-	<b>35,329</b>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 31 March 2024	7,060	44,162	-	51,222
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

<b>6. Debtors</b>	<b>2025</b>	<b>2024</b>
	€	€
Trade debtors	<b>287,931</b>	284,968
Amounts owed by group undertakings	<b>116,767</b>	-
Taxation	<b>104,096</b>	135,332
Accrued income	-	221,000
	<u>          </u>	<u>          </u>
	<b>508,794</b>	641,300
	<u>          </u>	<u>          </u>

# James Harty Unlimited Company

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

<b>7. Creditors</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due within one year</b>	<b>€</b>	<b>€</b>
Taxation	158,001	510,339
Other creditors	-	1,101
Accruals	19,124	14,887
	<u>177,125</u>	<u>526,327</u>

### 8. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	<b>Capital allowances</b>	<b>Total</b>	<b>Total</b>
	<b>€</b>	<b>€</b>	<b>€</b>
At financial year start	4,072	4,072	5,264
Charged to profit and loss	(1,381)	(1,381)	(1,192)
At financial year end	<u>2,691</u>	<u>2,691</u>	<u>4,072</u>

### 9. Income Statement

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
At 1 April 2024	242,042	2,291,882
Profit/(loss) for the financial year	715,573	(463,095)
Payment of dividends	-	(1,586,745)
At 31 March 2025	<u>957,615</u>	<u>242,042</u>

### 10. Capital commitments

There were no capital commitments at the year ended 31 March 2025 other than those disclosed below.

### 11. Directors' remuneration

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Remuneration	695,146	1,168,346
Pension contributions	58,000	659,500
	<u>753,146</u>	<u>1,827,846</u>

### 12. Related party transactions

During the year, the company was paid a sum of €0 on behalf of Amros Asset Holdings Limited. Amros Asset Holdings Limited is a 99% shareholder of the company. At year end, there was a balance of €116,767 (2024: €0) owed by Amros Asset Holdings Limited to the company.

The loan is unsecured, interest free and repayable on demand.

### 13. Parent company

The ultimate controlling party is James Harty as he indirectly owns 100% of the issued share capital of the company.

**James Harty Unlimited Company**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 March 2025

**14. Personal Guarantee**

James Harty (company director) gave a personal guarantee of €400,000 on behalf of the company in respect of Bank Loan.

The financial institution have a charge over company's property.

**15. POST-BALANCE SHEET EVENTS**

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

**16. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 11 December 2025.