

French's Medical Hall Limited

Abridged Financial Statements

Financial Year Ended 31 March 2025

Registered Number: 54225

Annexed to the Annual Return

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EXTRACT FROM THE DIRECTORS' REPORT**“Directors’ Responsibilities Statement**

The directors are responsible for preparing the directors’ report and the financial statements in accordance with Irish law.

Irish law requires the directors to prepare financial statements for each financial year that give a true and fair view of the company’s assets, liabilities and financial position as at the end of the financial year and of the profit or loss of the company for the financial year. Under that law the directors have prepared the financial statements in accordance with Generally Accepted Accounting Practice (accounting standards issued by the UK Financial Reporting Council, including Section 1A Small Entities of Financial Reporting Standard 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” and Irish law).

Under Irish law, the directors shall not approve the financial statements unless they are satisfied that they give a true and fair view of the company’s assets, liabilities and financial position as at the end of the financial year and the profit or loss of the company for the financial year.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards and identify the standards in question, subject to any material departures from those standards being disclosed and explained in the notes to the financial statements; 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 keeping adequate accounting records that are sufficient to:

- correctly record and explain 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; and
- enable the directors to ensure that the financial statements comply with the Companies Act 2014 and enable those financial statements to be audited.

The directors 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.”

BALANCE SHEET
As at 31 March 2025

	Note	31 March 2025		31 March 2024	
		€	€	€	€
Fixed assets					
Tangible assets	7		174,169		174,219
Financial assets	8		24,864		23,767
			<u>199,033</u>		<u>197,986</u>
Current assets					
Debtors	9	800		1,786	
Cash at bank and on hand		<u>724,314</u>		<u>723,474</u>	
		725,114		725,260	
Creditors - amounts falling due within one year	10	<u>(10,426)</u>		<u>(10,190)</u>	
Net current assets			<u>714,688</u>		<u>715,070</u>
Net assets			<u>913,721</u>		<u>913,056</u>
Capital and reserves					
Called up share capital – presented as equity	11		25,395		25,395
Profit and loss account	14		<u>888,326</u>		<u>887,661</u>
Total equity			<u>913,721</u>		<u>913,056</u>

We, as Directors of French's Medical Hall Limited, state that;

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2);
- 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 the Companies Act 2014 relating to financial statements so far as they are applicable to the company.
- the company has relied on the specified exemption contained in section 352 Companies Act 2014, 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.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

On behalf of the board

Ray French

Caroline French

Date: 23 January 2026

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

1 General information

French's Medical Hall Limited ('the company') operates as an investment and property holding company.

The company is incorporated as a company limited by shares in the Republic of Ireland and its company registration number is 54225. The address of its registered office is 1 Saint Canice's Terrace, Rosbercon, New Ross, Co. Wexford.

2 Statement of compliance

The entity financial statements have been prepared on a going concern basis and in accordance with accounting standards issued by the UK Financial Reporting Council and the Companies Act 2014. The entity financial statements comply with Section 1A of Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

3 Summary of significant accounting policies

The significant accounting policies used in the preparation of the entity financial statements are set out below. These policies have been consistently applied to all financial years presented, unless otherwise stated.

(a) Basis of preparation

The entity financial statements have been prepared under the historical cost convention.

The preparation of financial statements in conformity with FRS 102 requires the use of certain key assumptions concerning the future, and other key sources of estimation uncertainty at the reporting date. It also requires the directors to exercise its judgement in the process of applying the company's accounting policies. The directors believe the level of judgement and estimation uncertainty in this company is not significant.

(b) Revenue recognition

(i) *Turnover*

For French's Medical Hall Limited, turnover comprises rental income.

Turnover is measured at the fair value of the consideration received or receivable.

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 rates of interest.

(ii) *Other revenue*

French's Medical Hall Limited also earns interest and dividend income. These revenue streams are accounted for as set out below;

- *Interest income*

Interest income is recognised using the effective interest rate method. Interest income is included within "other operating income" in the profit and loss account.

- *Dividend income*

Dividend income is recognised when the right to receive payment is established. Dividend income is presented as "other operating income" in the profit and loss account.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS - continued**3 Summary of significant accounting policies - continued****(c) Employee benefits**

The company provides a range of benefits to employees, including paid holiday arrangements and post-employment benefits (in the form of defined contribution pension plans).

(i) Short term employee benefits

Short term employee benefits, including paid holiday arrangements and other similar non-monetary benefits, are recognised as an expense in the financial year in which the employees render the related service.

*(ii) Post-employment benefits**Defined contribution plan*

The company operates defined contribution plans for certain employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity and has no legal or constructive obligation to pay further contributions or to make direct benefit payments to employees if the fund does not hold sufficient assets to pay all employee benefits relating to employee service in the current and prior periods. The assets of the plan are held separately from the company in independently administered funds. The contributions to the defined contribution plan are recognised as an expense when they are due. Amounts not paid are shown in accruals in the balance sheet.

(d) Income tax

Income tax expense for the financial year comprises current and deferred tax recognised in the financial year. Income tax expense is presented in the same component of total comprehensive income (profit and loss account or other comprehensive income) or equity as the transaction or other event that resulted in the income tax expense.

Current or deferred taxation assets and liabilities are not discounted.

(i) Current tax

Current tax is the amount of income tax payable in respect of the taxable profit for the financial year or past financial years. Current tax is measured at the amount of current tax that is expected to be paid using tax rates and laws that have been enacted or substantively enacted by the end of the financial year.

The directors periodically evaluate positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. A current tax liability is recognised where appropriate and measured on the basis of amounts expected to be paid to the tax authorities.

(ii) Deferred tax

Deferred tax is recognised in respect of timing differences, which are differences between taxable profits and profit for the financial year as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in financial years different from those in which they are recognised in financial statements.

Deferred tax is recognised on all timing differences at the end of each financial year with certain exceptions. Unrelieved tax losses and other deferred tax assets are recognised only when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the end of each financial year end and that are expected to apply to the reversal of the timing difference.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS - continued**3 Summary of significant accounting policies – continued****(i) Provisions and contingencies***(i) Provisions*

Provisions are liabilities of uncertain timing or amount.

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.

Provisions are measured at the present value of the best estimate of the amount 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 liability. Provisions are reviewed at the end of each financial year and adjusted to reflect the current best estimate of the amount required to settle the obligation. The unwinding of the discount is recognised as a finance cost in profit or loss, presented as part of 'interest payable and similar charges' in the financial year in which it arises.

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.

(ii) Contingencies

Contingent liabilities, arising as a result of past events, are not recognised as a liability because it is not probable that the company will be required to transfer economic benefits in settlement of the obligation or the amount cannot be reliably measured at the end of the financial year. Possible but uncertain obligations are not recognised as liabilities but are contingent liabilities. 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.

(j) Financial instruments

The company has chosen to apply the provisions of Sections 11 and 12 of FRS 102 to account for all of its financial instruments.

(i) Financial assets

Basic financial assets, including trade and other debtors, cash and cash equivalents, short-term deposits and investments in corporate bonds, are initially recognised at transaction price (including transaction costs), unless the arrangement constitutes a financing transaction. Where the arrangement constitutes a financing transaction the resulting financial asset is initially measured at the present value of the future receipts discounted at a market rate of interest for a similar debt instrument.

Trade and other debtors, cash and cash equivalents, investments in corporate bonds and financial assets from arrangements which constitute financing transactions are subsequently measured at amortised cost using the effective interest method.

At the end of each financial year financial assets measured at amortised cost are assessed for objective evidence of impairment. If there is objective evidence that a financial asset measured at amortised cost is impaired an impairment loss is recognised in profit or loss. The impairment loss is the difference between the financial asset's carrying amount and the present value of the financial asset's estimated cash inflows discounted at the asset's original effective interest rate.

If, in a subsequent financial year, the amount of an impairment loss decreases and the decrease can be objectively related to an event occurring after the impairment was recognised the previously recognised impairment loss is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment loss not previously been recognised. The impairment reversal is recognised in profit or loss.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS - continued**3 Summary of significant accounting policies – continued****(j) Financial instruments - continued***(i) Financial assets - continued*

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price.

Such financial assets are subsequently measured at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are subsequently measured at cost less impairment.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of ownership of the financial asset are transferred to another party or (c) control of the financial asset has been transferred to another party who has the practical ability to unilaterally sell the financial asset to an unrelated third party without imposing additional restrictions.

(ii) Financial liabilities

Basic financial liabilities, including trade and other creditors, bank loans, loans from fellow group companies and preference shares, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction. Where the arrangement constitutes a financing transaction the resulting financial liability is initially measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Trade and other creditors, bank loans and financial liability from arrangements which constitute financing transactions are subsequently carried at amortised cost, using the effective interest method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as due within one year if payment is due within one year or less. If not, they are presented as falling due after more than one year. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

(k) Share capital presented as equity

Equity shares issued are recognised at the proceeds received. Incremental costs directly attributable to the issue of new equity shares or options are shown in equity as a deduction, net of tax, from the proceeds.

(l) Distributions to equity shareholders

Dividends and other distributions to the company's equity shareholders are recognised as a liability in the financial statements in the financial year in which the dividends and other distributions are approved by the company's shareholders.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS - continued**4 Operating loss**

Operating loss is stated after charging:-

	2025 €	2024 €
(a) Depreciation of tangible fixed assets	<u>515</u>	<u>469</u>

5 Employees and directors**(i) Employees**

The average number of persons employed by the company during the financial year was Nil (2024: Nil).

(ii) Directors

	2025 €	2024 €
Emoluments	<u>-</u>	<u>-</u>
Contributions to retirement benefit schemes		
- Defined contribution	<u>-</u>	<u>-</u>

Retirement benefits are not accruing to any director (2024: €Nil) under defined contribution schemes.

6 Interest payable and similar expenses

	2025 €	2024 €
Bank interest and charges	<u>324</u>	<u>427</u>

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS - continued

7 Tangible fixed assets

	Investment properties €	Fixtures and fittings €	Total €
Cost			
At 1 April 2024	170,000	19,259	189,259
Increase in value	-	-	-
Additions	-	465	465
Disposals	-	-	-
At 31 March 2025	<u>170,000</u>	<u>19,724</u>	<u>189,724</u>
Depreciations			
At 1 April 2024	-	15,040	15,040
Charge for year	-	515	515
On disposals	-	-	-
At 31 March 2025	<u>-</u>	<u>15,555</u>	<u>15,555</u>
Net book amount			
At 31 March 2025	<u>170,000</u>	<u>4,169</u>	<u>174,169</u>
At 31 March 2024	<u>170,000</u>	<u>4,219</u>	<u>174,219</u>

A valuation of the company's investment property was carried out by the directors at 31 March 2025 and in their opinion there is no material difference in the carrying amount and the open market value at that date.

8 Financial fixed assets

	2025 €	2024 €
Listed investment at fair values		
At start of financial year	23,767	27,606
Change in fair value recognised in profit and loss account	1,097	(3,839)
Disposals	-	-
At end of financial year	<u>24,864</u>	<u>23,767</u>

The listed financial fixed assets comprise equity shares in listed investments. These investments are carried at their fair value on the balance sheet date.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS - continued**9 Debtors**

	2025 €	2024 €
Amounts falling due within one year:-		
Prepayments and other debtors	800	1,786
	<u>800</u>	<u>1,786</u>

10 Creditors

(a) Amounts falling due within one year

	2025 €	2024 €
Accruals	5,170	4,934
Directors current account	5,256	5,256
	<u>10,426</u>	<u>10,190</u>

11 Share capital and reserves

	2025 €	2024 €
Equity shares		
Authorised		
100,000 ordinary shares of €1.269738 each	<u>126,974</u>	<u>126,974</u>
Allotted and fully paid – presented as equity		
20,000 ordinary shares of €1.269738 each	<u>25,395</u>	<u>25,395</u>

There is a single class of equity share. There are no restrictions on the distribution of dividends and the repayment of capital. All shares carry equal voting rights and rank for dividends to which the total amount on each share is paid up.

A description of each reserve is outlined below:

Profit and loss account

Profit and loss account represents accumulated comprehensive income for the financial year and prior financial years.

12 Capital and other commitments

The company had no capital commitments or contingencies 31 March 2025 (2024: €Nil).

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS - continued**13 Related party transactions**

The balance due to the director, AR French, on his director's current account at 31 March 2025 amounted to €5,256 (2024: €5,256).

14 Profit and loss account

	2025 €	2024 €
At beginning of the financial year	887,661	824,172
Profit for the financial year	665	63,489
At end of the financial year	<u>888,326</u>	<u>887,661</u>

15 Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 23 January 2026.