

Artemis Vets Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 May 2025

Artemis Vets Limited

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Artemis Vets Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 May 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 Statement of Financial Position, 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 Merry Mullen, (Chartered Accountants), 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 May 2025."

Signed on behalf of the board

Paul Traynor
Director

10 September 2025

Yvonne Traynor
Director

10 September 2025

Artemis Vets Limited
STATEMENT OF FINANCIAL POSITION

as at 31 May 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	7	263,222	248,604
Current Assets			
Stocks	8	42,975	34,916
Debtors	9	23,055	21,768
Cash and cash equivalents		30,424	26,712
		96,454	83,396
Creditors: amounts falling due within one year	10	(125,688)	(93,949)
Net Current Liabilities		(29,234)	(10,553)
Total Assets less Current Liabilities		233,988	238,051
Creditors:			
amounts falling due after more than one year	11	(342,766)	(360,283)
Net Liabilities		(108,778)	(122,232)
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings	12	(108,878)	(122,332)
Shareholders' Deficit		(108,778)	(122,232)

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 Artemis Vets Limited, 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 10 September 2025 and signed on its behalf by:

Paul Traynor
Director

Yvonne Traynor
Director

Artemis Vets Limited
STATEMENT OF CHANGES IN EQUITY

as at 31 May 2025

	Called up share capital €	Retained earnings €	Total €
At 1 June 2023	100	(124,676)	(124,576)
Profit for the financial year	-	2,344	2,344
At 31 May 2024	100	(122,332)	(122,232)
Profit for the financial year	-	13,454	13,454
At 31 May 2025	100	(108,878)	(108,778)

Artemis Vets Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

1. General Information

Artemis Vets Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 696949. The registered office of the company is 18 Westland Square, Pearse Street, Dublin 2. The principal activity of the company is the provision of veterinary consultancy services and products.

The directors are satisfied with the results of the company for the period under review which are in line with expectations. 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 financial statements.

Statement of compliance

The financial statements of the company for the financial 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.

Turnover

Turnover comprises the invoice value of goods and services supplied by the company, exclusive of trade discounts and value added tax.

Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Leasehold improvement	-	2% Straight line
Fixtures, fittings and equipment	-	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.

Leasing and hire purchases

Property, plant and equipment held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Statement of Financial Position at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Income Statement.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. 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.

Artemis Vets Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 May 2025

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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Statement of Financial Position bank overdrafts are shown within Creditors.

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.

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.

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 Statement of Financial Position date.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Income Statement annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income Statement when received.

Ordinary share capital

The ordinary share capital of the company is presented as equity.

3. Going concern

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for a period of at least twelve months from the date of signing these financial statements. At the financial period end the company had earned a profit after tax of €13,454 and had net liabilities of €108,778. The losses had been anticipated by the directors and they expect the company to increase income in the coming financial year and thus profitability.

Notwithstanding this, the directors are confident that the company is able to meet all liabilities as they fall due and therefore have determined it appropriate to continue to apply the going concern basis of preparation.

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of property, plant and equipment	15,549	14,381
Government grants received	(2,475)	(3,130)
	<u> </u>	<u> </u>
5. Interest payable and similar expenses	2025	2024
	€	€
Interest	4,070	6,914
	<u> </u>	<u> </u>

Artemis Vets Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 May 2025

6. Employees

The average monthly number of employees, including directors, during the financial year was as follows:

	2025 Number	2024 Number
Nurses and administration	5	4
Veterinarian	3	2
	<u>8</u>	<u>6</u>

7. Property, plant and equipment

	Leasehold improvement €	Fixtures, fittings and equipment €	Total €
Cost			
At 1 June 2024	197,694	83,414	281,108
Additions	-	30,167	30,167
	<u>197,694</u>	<u>113,581</u>	<u>311,275</u>
At 31 May 2025	197,694	113,581	311,275
Depreciation			
At 1 June 2024	7,908	24,596	32,504
Charge for the financial year	3,954	11,595	15,549
	<u>11,862</u>	<u>36,191</u>	<u>48,053</u>
At 31 May 2025	11,862	36,191	48,053
Net book value			
At 31 May 2025	<u>185,832</u>	<u>77,390</u>	<u>263,222</u>
At 31 May 2024	<u>189,786</u>	<u>58,818</u>	<u>248,604</u>

8. Stocks

	2025 €	2024 €
Finished goods and goods for resale	<u>42,975</u>	<u>34,916</u>

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

9. Debtors

	2025 €	2024 €
Trade debtors	5,793	11,585
Other debtors	6,029	-
Taxation	6,123	5,725
Prepayments	5,110	4,458
	<u>23,055</u>	<u>21,768</u>

Artemis Vets Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

10. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	17,231	17,231
Net obligations under finance leases and hire purchase contracts	23,012	15,188
Trade creditors	64,729	42,492
Taxation	6,929	5,230
Accruals	13,787	13,808
	<u>125,688</u>	<u>93,949</u>
11. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	41,273	56,171
Finance leases and hire purchase contracts	38,400	26,019
Directors' loan accounts	263,093	278,093
	<u>342,766</u>	<u>360,283</u>
Loans		
Repayable in one year or less, or on demand	17,231	17,231
Repayable between one and two years	34,462	34,462
Repayable between two and five years	6,811	21,709
	<u>58,504</u>	<u>73,402</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	23,012	15,188
Repayable between one and five years	38,400	26,019
	<u>61,412</u>	<u>41,207</u>
12. Profit and loss account	2025	2024
	€	€
At 1 June 2024	(122,332)	(124,676)
Profit for the financial year	13,454	2,344
At 31 May 2025	<u>(108,878)</u>	<u>(122,332)</u>
13. Capital commitments		
The company had no material capital commitments at the financial year-ended 31 May 2025.		
14. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	4,510	-

Artemis Vets Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 May 2025

The following amounts are repayable to the directors:

	2025	2024
	€	€
Paul Traynor	127,236	142,236
Yvonne Traynor	135,857	135,857
	<u>263,093</u>	<u>278,093</u>

15. Events After the End of the Reporting Period

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 10 September 2025.