

Company registration number: 617995

**Achilles Healthcare Services Ltd
Trading as Achilles Foot Clinic**

**Unaudited abridged financial statements
for the financial year ended 31 December 2025**

Achilles Healthcare Services Ltd

Contents

	Page
Balance sheet	1
Notes to the financial statements	2 - 10

Achilles Healthcare Services Ltd

Balance sheet As at 31 December 2025

	Note	2025 €	€	2024 €	€
Fixed assets					
Intangible assets	9	23,951		35,007	
Tangible assets	10	75,272		92,835	
			99,223		127,842
Current assets					
Debtors	11	50,366		33,984	
Cash at bank and in hand		73,427		37,431	
		123,793		71,415	
Creditors: amounts falling due within one year	12	(122,558)		(114,408)	
Net current assets/(liabilities)			1,235		(42,993)
Total assets less current liabilities			100,458		84,849
Creditors: amounts falling due after more than one year	13		(58,400)		(80,313)
Net assets			42,058		4,536
Capital and reserves					
Called up share capital presented as equity			100		100
Profit and loss account			41,958		4,436
Shareholders funds			42,058		4,536

These financial statements have been prepared in accordance with the Small Companies' Regime.

We, as directors of Achilles Healthcare Services Ltd, state that:

- the company is availing itself of audit 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 359 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 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 financial year and to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- In preparing these abridged financial statements, the directors have relied on the exemption contained in section 352 of the Companies Act 2014 on the ground that the company is a small company and qualifies for the small companies regime and is entitled to the benefit of that exemption. These abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

These financial statements were approved by the board of directors on 13 February 2026 and signed on behalf of the board by:

Lorcan O'Donaile
Director

Sinead Morris
Director

The notes on pages 2 to 10 form part of these financial statements.

Achilles Healthcare Services Ltd

Notes to the financial statements Financial year ended 31 December 2025

1. General information

The financial statements comprising of the Statement of Income and Retained Earnings, The Balance Sheet and the related notes constitute the individual financial statements of Achilles Healthcare Services Ltd for the financial year ended 31 December 2025.

Achilles Healthcare Services Ltd is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated and registered in The Republic of Ireland (CRO number 617995). The company commenced trade on 1 March 2018.

The address of the registered office is Main Street, Ballincollig, Cork. The principal place of business of the company is Main Street, Balincollig, Cork.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102), applying Section 1A of that Standard.

3. 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.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland.

The company qualifies as a small company for the period, as defined by section 280A of the Act, in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and Section 1A of FRS 102.

Currency

The financial statements are prepared in Euro, which is the functional currency of the entity.

Cash flow statement

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

Consolidation

The company and all of its subsidiary undertakings have satisfied the qualifying conditions required to take advantage of the exemption to prepare consolidated financial statements contained in Section 293 of the Companies Act 2014.

Turnover

Turnover is stated net of trade discounts, volume rebates, VAT and similar taxes and derives from the provision of goods and services falling within the company's ordinary activities.

Turnover from the sale of goods is recognised when the company had transferred the significant risks and rewards of ownership in the goods, which usually takes place when the goods are physically delivered to the buyer.

Achilles Healthcare Services Ltd

Notes to the financial statements (continued) Financial year ended 31 December 2025

Taxation and deferred taxation

The charge for taxation is based on the profit for the financial year and is calculated with reference to the tax rates applying at the financial year end date in the jurisdiction where the tax is applied. Deferred taxation is calculated on the differences between the company's taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements. Full provision for deferred tax assets and liabilities is made at current tax rates on differences that arise between the recognition of gains and losses in the financial statements and their recognition in the tax computation, including differences arising on the revaluation of fixed assets. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - 10 % straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible fixed assets

All tangible fixed assets are initially recorded at historic cost; this includes legal fees, stamp duty and other non-refundable purchase taxes, and also any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management, which can include the costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality.

Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset systematically over its expected useful life, on a straight-line basis, as follows:

Fittings fixtures and equipment - 12.5% straight line

The residual value and useful lives of tangible assets are considered annually for indicators that these may have changed. Where such indicators are present, a review will be carried out of the residual value, depreciation method and useful lives, and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the assets.

Achilles Healthcare Services Ltd

Notes to the financial statements (continued) Financial year ended 31 December 2025

Impairment of assets, other than financial instruments, stocks and work in progress

At the end of each reporting period, the company assesses whether there is any indication that the recoverable amount of an asset is less than its carrying amount. If any such indication exists, the carrying amount of the asset is reduced to its recoverable amount, resulting in an impairment loss. Impairment losses are recognised immediately in the profit and loss account.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

The recoverable amount of tangible fixed assets, goodwill and other intangible fixed assets is the higher of the fair value less cost to sell of the asset and its value in use. The value in use of these assets is the present value of the cash flows expected to be derived from those assets. This is determined by reference to the present value of the future cash flows of the company which is considered by the directors to be a single cash generating unit.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergic of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Achilles Healthcare Services Ltd

Notes to the financial statements (continued)
Financial year ended 31 December 2025

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

Achilles Healthcare Services Ltd

Notes to the financial statements (continued) Financial year ended 31 December 2025

Financial Instruments

Ordinary Share Capital

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

Cash and cash equivalents

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

Other financial assets

Other financial assets including trade debtors for goods sold to customers on short-term credit, are initially measured at the undiscounted amount of cash receivable from that customer, which is normally the invoice price. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial assets are measured at amortised cost less impairment, where there is objective evidence of impairment.

Loans and borrowings

All loans made by the company are initially recorded at the amount of cash advanced plus transaction costs incurred, unless the arrangement constitutes, in effect, a financing transaction, in which case it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently loans made by the company are stated at amortised cost using the effective interest rate method less impairment, where there is objective evidence of impairment.

All borrowings by the company, with exception of loans from directors who are natural persons and shareholders in the company (or close members of the family of such persons), are initially recorded at the amount of cash received less separately incurred transactions costs, unless the arrangement constitutes, in effect, a financing transaction, in which case it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, borrowings are stated at amortised cost using the effective interest rate method.

Loans from directors who are natural persons and shareholders in the company (or close members of the family of such persons) are initially measured at transaction price and not discounted on subsequent measurement.

The computation of amortised cost includes any issue costs, transaction costs and fees, and any discounted or premium on settlement, and the effect of this to amortise these amounts over the expected borrowing period. Loans with no stated interest rate and repayable within one year or on demand are not amortised. Loans and borrowings are classified as current assets or liabilities unless the borrower has an unconditional right to defer settlement of the liability for at least twelve months after the financial year end date.

Other financial liabilities

Other financial liabilities, including trade creditors arising from goods purchased from suppliers on short-term credit, are initially measured at the undiscounted amount owed to the creditor, which is normally the invoice price. Liabilities which are settled within one year are not discounted. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not market rate, this constitutes a financing transaction, and the financing liability is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial liabilities are measured at amortised cost.

Achilles Healthcare Services Ltd

Notes to the financial statements (continued)
Financial year ended 31 December 2025

Impairment of financial assets

At the end of each reporting period, the company assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost, including unlisted investments, loans, trade debtors and cash. If there is objective evidence of impairment, impairment losses are recognised in the Profit and Loss account in that financial year.

JUDGEMENTS

The directors consider the accounting assumptions below to be its critical accounting judgements:

Going Concern

The directors are satisfied regarding the company's ability to meet its liabilities as they fall due, and to continue as a going concern. The directors and holding company will continue to support the company for the foreseeable future. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustment to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

4. Other operating income

	2025	2024
	€	€
Increased cost of business grant	-	4,500
	<u> </u>	<u> </u>

5. Operating profit

Operating profit is stated after charging/(crediting):

	2025	2024
	€	€
Amortisation of intangible assets	11,056	11,056
Depreciation of tangible fixed assets	24,248	23,411
	<u> </u>	<u> </u>

6. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 11 (2024: 9).

Achilles Healthcare Services Ltd

Notes to the financial statements (continued)
Financial year ended 31 December 2025

7. Directors remuneration

The directors aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	119,949	79,551
Pension contributions to defined contribution plans in respect of qualifying services	-	40,000
	119,949	119,551

8. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	4,436	(62,904)
Profit for the financial year	47,522	67,340
Dividends paid	(10,000)	-
At the end of the financial year	41,958	4,436

9. Intangible assets

	Goodwill	Total
	€	€
Cost		
At 1 January 2025 and 31 December 2025	110,556	110,556
Amortisation		
At 1 January 2025	75,549	75,549
Charge for the financial year	11,056	11,056
At 31 December 2025	86,605	86,605
Carrying amount		
At 31 December 2025	23,951	23,951
At 31 December 2024	35,007	35,007

Achilles Healthcare Services Ltd

Notes to the financial statements (continued)
Financial year ended 31 December 2025

10. Tangible fixed assets	Fixtures, fittings and equipment	Total
	€	€
Cost		
At 1 January 2025	187,295	187,295
Additions	6,685	6,685
At 31 December 2025	<u>193,980</u>	<u>193,980</u>
Depreciation		
At 1 January 2025	94,460	94,460
Charge for the financial year	24,248	24,248
At 31 December 2025	<u>118,708</u>	<u>118,708</u>
Carrying amount		
At 31 December 2025	<u>75,272</u>	<u>75,272</u>
At 31 December 2024	<u>92,835</u>	<u>92,835</u>
11. Debtors	2025	2024
	€	€
Trade debtors	23,592	19,080
Amounts owed by group undertakings	1,575	3,296
Other debtors	17,260	2,884
Prepayments	7,939	8,724
	<u>50,366</u>	<u>33,984</u>
12. Creditors: amounts falling due within one year	2025	2024
	€	€
Bank loans and overdrafts	17,230	17,230
Amounts owed to group undertakings	85,675	85,675
Tax and social insurance:		
PAYE	7,659	5,654
Corporation tax	8,368	44
Directors loan (note 14)	-	661
Accruals	3,626	5,144
	<u>122,558</u>	<u>114,408</u>

Achilles Healthcare Services Ltd

Notes to the financial statements (continued)
Financial year ended 31 December 2025

13. Creditors: amounts falling due after more than one year

	2025	2024
	€	€
Bank loans	58,400	80,313

14. Directors transactions

As permitted by the Companies Act 2014, the following loan was made by the following director. It is interest free, unsecured and repayable on demand. It is included in "Other creditors" (note 12).

	Lorcan O'Donaile	
	2025	2024
	€	€
At the start of the financial year	661	661
Advances made during the financial year	-	-
Amounts repaid during the financial year	(661)	-
At the end of the financial year	-	661

15. Related party transactions

The company has availed of the exemption under FRS 102, Section 33, Paragraph 33.1A, from disclosing transactions with group companies.

16. Ultimate controlling party

The company is controlled by its parent company, Rineanna Healthcare Holdings Limited. Both Rineanna Healthcare Holdings Limited and Achilles Healthcare Services Limited have common directors who control the company.

17. Approval of financial statements

The board of directors approved these financial statements for issue on 13 February 2026.