

**Strand Medical Devices Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 May 2025**

**Strand Medical Devices Limited**  
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# Strand Medical Devices Limited

## DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 31 May 2025

The director made the following statement in respect of the unaudited financial statements:

### "General responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has 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 director must not approve the financial statements unless she is 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 director is 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 director is 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 her to ensure that the financial statements and Director's Report comply with the Companies Act 2014. She is 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.

### Director's declaration on unaudited financial statements

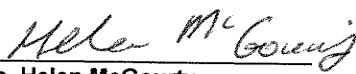
In relation to the financial statements which comprise the Statement of Financial Position and the related notes:

The director approves these financial statements and confirms that she is 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 director confirms that she has made available to LM Core Accounting Limited, (Chartered Accountants & Tax Advisors), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The director confirms that to the best of her 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

  
Mrs. Helen McGourty  
Director

23 February 2026

**Strand Medical Devices Limited**  
**STATEMENT OF FINANCIAL POSITION**  
as at 31 May 2025

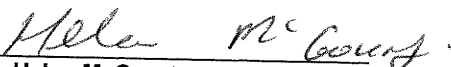
	Notes	2025 €	2024 €
<b>Current Assets</b>			
Receivables	5	13,094	10,892
Cash and cash equivalents		72,510	51,524
		<u>85,604</u>	<u>62,416</u>
<b>Payables: amounts falling due within one year</b>	6	<b>(36,920)</b>	<b>(27,199)</b>
<b>Net Current Assets</b>		<u><b>48,684</b></u>	<u>35,217</u>
<b>Total Assets less Current Liabilities</b>		<u><u><b>48,684</b></u></u>	<u><u>35,217</u></u>
<b>Equity</b>			
Called up share capital presented as equity		1,000	1,000
Retained earnings	7	47,684	34,217
<b>Equity attributable to owners of the company</b>		<u><u><b>48,684</b></u></u>	<u><u>35,217</u></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.

I as Director of Strand Medical Devices 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) I 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 23 February 2026 and signed on its behalf by:**

  
Mrs. Helen McGourty  
Director

# Strand Medical Devices Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

### 1. General Information

Strand Medical Devices Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 516864. The registered office of the company is Cloonasee, Kinvara, Co. Galway which is also the principal place of business of the company. The principal activity of the company is the development and manufacture of training devices in the medical field. 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. 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.

#### Revenue

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

#### 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.

#### 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 Payables.

#### 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 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.

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 profits 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.

**Strand Medical Devices Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 May 2025

continued

**Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income Statement.

**Ordinary share capital**

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

**3. Significant accounting judgements and key sources of estimation uncertainty**

The preparation of these financial statements in conformity with FRS 102 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision only affects that period or in the period of the revision and future periods if the revision affects both current and future periods.

**4. Employees**

The average monthly number of employees, including the director, during the financial year was 1, (2024 - 1).

**5. Receivables**

	2025	2024
	€	€
Trade receivables		
Taxation	12,850	10,831
	244	61
	<u>13,094</u>	<u>10,892</u>

**6. Payables**

**Amounts falling due within one year**

	2025	2024
	€	€
Amounts owed to credit institutions		
Taxation	744	-
Director's current account (Note 9)	521	230
Accruals	33,441	25,247
	2,214	1,722
	<u>36,920</u>	<u>27,199</u>

**7. Income Statement**

	2025	2024
	€	€
At 1 June 2024		
Profit for the financial year	34,217	19,044
	13,467	15,173
At 31 May 2025	<u>47,684</u>	<u>34,217</u>

**8. Capital commitments**

The company had no material capital commitments at the financial year ended 31 May 2025.

**Strand Medical Devices Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 May 2025

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**9. Director's remuneration and transactions**

	<b>2025</b>	2024
	€	€
Remuneration	<u><b>5,000</b></u>	<u>-</u>

The following amounts are repayable to the director:

	<b>2025</b>	2024
	€	€
Mrs. Helen McGourty	<u><b>33,441</b></u>	<u>25,247</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 on 23 February 2026.