Griffin Physiotherapy Limited

Abridged Unaudited Financial Statements

for the financial year ended 31 December 2024

Company Number: 696826

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DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2024

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Financial Reporting Council.

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 Irish Generally Accepted Accounting Practice (accounting standards issued by the Financial Reporting Council). Under company law, the director must not approve the financial statements unless they 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 them to ensure that the financial statements and Director's Report comply with the Companies Act 2014. They 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.

Signed on behalf of the board

Dualta Griffin
Director

11 February 2025

Griffin Physiotherapy Limited
BALANCE SHEET
as at 31 December 2024

	Notes	2024 €	2023 €
Fixed Assets			
Tangible assets	**4**	**5,500**	5,500
Current Assets			
Debtors	**5**	**13,355**	14,547
Cash at bank and in hand		**2,109**	9
		15,464	14,556
Creditors: amounts falling due within one year	**6**	**(423)**	(95)
Net Current Assets		**15,041**	14,461
Total Assets less Current Liabilities		**20,541**	19,961
Capital and Reserves			
Called up share capital presented as equity		**100**	100
Retained earnings	**7**	**20,441**	19,861
Shareholders' Funds	**8**	**20,541**	19,961

I as Director of Griffin Physiotherapy 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 11 February 2025 and signed on its behalf by:

Dualta Griffin
Director

1. Summary of Significant Accounting Policies

Basis of preparation
The financial statements have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014. They comply with the financial reporting standards of 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.

Accounting Convention
The financial statements are prepared under the historical cost convention.

Cash flow statement
The company has availed of the exemption in FRS 1 from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

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

Tangible assets and depreciation
Tangible assets 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 tangible assets, less their estimated residual value, over their expected useful lives as follows:

Motor vehicles	-	25% 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.

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 Balance Sheet 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 Balance Sheet date.

Foreign currencies
Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the financial year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the Profit and Loss Account.

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

2. Employees

The average monthly number of employees, including director, during the financial year was 1, (2023 - 1).

	2024 Number	2023 Number
Director	**1**	1

3. Tax on profit

	2024	2023
	€	€
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (2023 - 12.50%) (Note 3 (b))	**-**	195

(b) Factors affecting tax charge for the financial year

The tax assessed for the financial year differs from the standard rate of corporation tax in the Republic of Ireland 12.50% (2023 - 12.50%). The differences are explained below:

	2024	2023
	€	€
Profit taxable at 12.50%	**580**	2,244
Profit before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (2023 - 12.50%)	**73**	281
Effects of:		
Capital allowances for period in excess of depreciation	**(73)**	(86)
Current tax charge for the financial year (Note 3 (a))	**-**	195

No charge to tax arises due to tax losses incurred.

4. Tangible assets

	Motor vehicles	Total
	€	€
Cost		
At 1 January 2024	5,500	5,500
At 31 December 2024	5,500	5,500
Depreciation		
At 1 January 2024	-	-
At 31 December 2024	-	-
Net book value		
At 31 December 2024	**5,500**	**5,500**
At 31 December 2023	5,500	5,500

5. Debtors

	2024	2023
	€	€
Trade debtors	**1,470**	5,709
Taxation	**11,885**	8,838
	13,355	14,547

Griffin Physiotherapy Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 December 2024

6. Creditors

Amounts falling due within one year	**2024**	2023
	€	€
Trade creditors	**(121)**	(121)
Taxation	**544**	216
	423	95

7. Profit and loss account

	2024	2023
	€	€
At 1 January 2024	**19,861**	17,812
Profit for the financial year	**580**	2,049
At 31 December 2024	**20,441**	19,861

8. Reconciliation of movements in shareholders' funds

	2024	2023
	€	€
Profit for the financial year	**580**	2,049
Opening shareholders' funds	**19,961**	17,912
Closing shareholders' funds	**20,541**	19,961

9. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2024.

10. Director's remuneration

	2024	2023
	€	€
Fees	**3,538**	1,856
Remuneration	**39,000**	27,231
	42,538	29,087

11. Post-Balance Sheet Events

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

12. Approval of financial statements

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