

Gerry Fahy Ophthalmic Surgeon Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Gerry Fahy Ophthalmic Surgeon Limited

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Gerry Fahy Ophthalmic Surgeon Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 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" 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 Moore, 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 30 June 2025."

Signed on behalf of the board

Gerald Fahy
Director

8 January 2026

Una Fahy
Director

8 January 2026

Gerry Fahy Ophthalmic Surgeon Limited
STATEMENT OF FINANCIAL POSITION

as at 30 June 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	7	<u>359,217</u>	<u>369,185</u>
Current Assets			
Receivables	8	51,046	61,801
Cash and cash equivalents		<u>1,030,138</u>	<u>938,047</u>
		<u>1,081,184</u>	<u>999,848</u>
Payables: amounts falling due within one year	9	<u>(119,616)</u>	<u>(85,563)</u>
Net Current Assets		<u>961,568</u>	<u>914,285</u>
Total Assets less Current Liabilities		<u><u>1,320,785</u></u>	<u><u>1,283,470</u></u>
Equity			
Called up share capital presented as equity		100	100
Retained earnings		<u>1,320,685</u>	<u>1,283,370</u>
Equity attributable to owners of the company		<u><u>1,320,785</u></u>	<u><u>1,283,470</u></u>

We as Directors of Gerry Fahy Ophthalmic Surgeon 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 8 January 2026 and signed on its behalf by:

Gerald Fahy
Director

Una Fahy
Director

Gerry Fahy Ophthalmic Surgeon Limited
STATEMENT OF CHANGES IN EQUITY

as at 30 June 2025

	Called up share capital €	Retained earnings €	Total €
At 1 July 2023	100	1,152,113	1,152,213
Profit for the financial year	-	131,257	131,257
At 30 June 2024	100	1,283,370	1,283,470
Profit for the financial year	-	37,315	37,315
At 30 June 2025	100	1,320,685	1,320,785

Gerry Fahy Ophthalmic Surgeon Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Gerry Fahy Ophthalmic Surgeon Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 497011. The registered office of the company is Suite 5, The Galway Clinic, Doughiska, Galway, H91 HHT0 which is also the principal place of business of the company. The principal activity is the provision of professional medical services.

There have been no significant change in these activities during the financial year ended 30 June 2025. 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 financial year ended 30 June 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

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 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" 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.

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Statement of Cash Flows because it is classified as a small company.

Revenue

Turnover comprises the invoice value of services supplied by the company, exclusive of trade discounts.

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:

Land and buildings freehold	-	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.

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.

Gerry Fahy Ophthalmic Surgeon Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

Employee benefits

The company provides a range of benefits to employees including paid holiday arrangements.

(i) Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

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.

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 requires management to make judgements, estimates and assumptions that effect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will be, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

(a) Establishing useful economic lives for depreciation purposes of tangible fixed assets

The annual depreciation charge depends primarily on the estimates useful economic lives of each type of asset and estimates of residual values. The directors regularly review asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of useful economic lives is included in the accounting policies.

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of property, plant and equipment	24,231	22,879
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 3, (2024 - 2).

	2025	2024
	Number	Number
Administration	2	1
Clinical Director	1	1
	<u> </u>	<u> </u>
	3	2
	<u> </u>	<u> </u>

Gerry Fahy Ophthalmic Surgeon Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

6. Tax on profit

	2025 €	2024 €
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (2024 - 12.50%) (Note 6 (b))	<u>21,844</u>	<u>33,646</u>

(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% (2024 - 12.50%). The differences are explained below:

	2025 €	2024 €
Profit taxable at 12.50%	<u>59,159</u>	<u>164,903</u>
Profit before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (2024 - 12.50%)	7,395	20,613
Effects of:		
Depreciation in excess of capital allowances for period	982	1,036
Close company surcharge	12,102	10,739
Rental income	(1,317)	-
Income Taxable @ 25%	<u>2,682</u>	<u>1,258</u>
Total tax charge for the financial year (Note 6 (a))	<u>21,844</u>	<u>33,646</u>

7. Property, plant and equipment

	Land and buildings freehold €	Fixtures, fittings and equipment €	Total €
Cost			
At 1 July 2024	392,832	207,204	600,036
Additions	-	14,263	14,263
At 30 June 2025	<u>392,832</u>	<u>221,467</u>	<u>614,299</u>
Depreciation			
At 1 July 2024	59,359	171,492	230,851
Charge for the financial year	7,857	16,374	24,231
At 30 June 2025	<u>67,216</u>	<u>187,866</u>	<u>255,082</u>
Carrying amount			
At 30 June 2025	<u>325,616</u>	<u>33,601</u>	<u>359,217</u>
At 30 June 2024	<u>333,473</u>	<u>35,712</u>	<u>369,185</u>

8. Receivables

	2025 €	2024 €
Trade receivables	21,978	21,096
Other debtors	29,068	40,705
	<u>51,046</u>	<u>61,801</u>

Gerry Fahy Ophthalmic Surgeon Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

9. Payables	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	2,412	2,616
Taxation	24,994	35,684
Directors' current accounts (Note 11)	86,399	41,728
Other creditors	276	-
Accruals	5,535	5,535
	<u>119,616</u>	<u>85,563</u>

10. Income Statement	2025	2024
	€	€
At 1 July 2024	1,283,370	1,152,113
Profit for the financial year	37,315	131,257
	<u>1,320,685</u>	<u>1,283,370</u>
At 30 June 2025	<u>1,320,685</u>	<u>1,283,370</u>

11. Directors' remuneration and transactions	2025	2024
	€	€
Directors' remuneration		
Remuneration	58,000	58,000
	<u>58,000</u>	<u>58,000</u>

The following amounts are repayable to the directors:

	2025	2024
	€	€
Gerald Fahy	86,399	41,728
	<u>86,399</u>	<u>41,728</u>

12. Related party transactions

There are no related party transactions which require separate disclosure in the financial statements.

13. Controlling interest

The beneficial owner of the company is Gerald Fahy.

14. Events After the End of the Reporting Period

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

15. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 8 January 2026.