

Company Number: 471432

**Griffith Surgical Consultancy Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 April 2025**

**Griffith Surgical Consultancy Limited**  
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# **Griffith Surgical Consultancy Limited**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 30 April 2025

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.

**Signed on behalf of the board**

**William Costello**  
**Director**

**22 September 2025**

**Vera Costello**  
**Director**

**22 September 2025**

# Griffith Surgical Consultancy Limited

## BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	6	554	1,891
Investments	7	476,825	474,113
<b>Fixed Assets</b>		<b>477,379</b>	<b>476,004</b>
<b>Current Assets</b>			
Debtors	8	86,443	89,442
Cash and cash equivalents		5,994	9,575
		<b>92,437</b>	<b>99,017</b>
<b>Creditors: amounts falling due within one year</b>	9	<b>(574,732)</b>	<b>(445,035)</b>
<b>Net Current Liabilities</b>		<b>(482,295)</b>	<b>(346,018)</b>
<b>Total Assets less Current Liabilities</b>		<b>(4,916)</b>	<b>129,986</b>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		100	100
Retained earnings		(5,016)	129,886
<b>Shareholders' (Deficit)/Funds</b>		<b>(4,916)</b>	<b>129,986</b>

We as Directors of Griffith Surgical Consultancy 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 22 September 2025 and signed on its behalf by:**

**William Costello**  
Director

**Vera Costello**  
Director

**Griffith Surgical Consultancy Limited**  
**STATEMENT OF CHANGES IN EQUITY**  
as at 30 April 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 May 2023</b>	100	244,605	244,705
Loss for the financial year	-	(114,719)	(114,719)
<b>At 30 April 2024</b>	100	129,886	129,986
Loss for the financial year	-	(134,902)	(134,902)
<b>At 30 April 2025</b>	<b>100</b>	<b>(5,016)</b>	<b>(4,916)</b>

# Griffith Surgical Consultancy Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 1. General Information

Griffith Surgical Consultancy Limited is a company limited by shares incorporated in Ireland

### 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 30 April 2025 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 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council

#### 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" 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 Cash Flow Statement because it is classified as a small company.

#### Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

#### Currency

Functional and presentation currency

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol "€".

#### 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:

Fixtures, fittings and equipment	-	33% straight line
Motor vehicles	-	20% 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.

#### Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the year in which it is receivable.

#### 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.

**Griffith Surgical Consultancy Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 April 2025

**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.

**Employee benefits**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

**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 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.

**Ordinary share capital**

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

**Exceptional item**

Exceptional items are those that the directors' view are required to be separately disclosed by virtue of their size or incidence to enable a full understanding of the company's financial performance.

<b>3. Operating loss</b>	<b>2025</b>	2024
	€	€
<b>Operating loss is stated after charging:</b>		
Depreciation of tangible assets	<b>1,337</b>	10,137
	<u>          </u>	<u>          </u>

**4. Employees**

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

	<b>2025</b>	2024
	<b>Number</b>	Number
Directors	<b>2</b>	2
	<u>          </u>	<u>          </u>

**Griffith Surgical Consultancy Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 April 2025

**5. Tax on loss**

	2025 €	2024 €
<b>(a) Analysis of charge in the financial year</b>		
<b>Current tax:</b>		
Corporation tax at 0.00% (2024 - 12.50%) (Note 5 (b))	-	-

**(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 Republic of Ireland. The differences are explained below:

	2025 €	2024 €
Loss taxable at 0.00%	<b>(134,902)</b>	(114,719)
Loss before tax multiplied by the standard rate of corporation tax in Republic of Ireland at 0.00% (2024 - 12.50%)	-	(14,340)
<b>Effects of:</b>		
Expenses not deductible for tax purposes	-	(52)
Depreciation in excess of capital allowances for period	-	815
Tax losses carried forward to future years	-	13,577
Total tax charge for the financial year (Note 5 (a))	-	-

No charge to tax arises due to tax losses incurred.

**6. Tangible assets**

	Fixtures, fittings and equipment €	Motor vehicles €	Total €
<b>Cost or Valuation</b>			
At 1 May 2024	6,592	48,000	54,592
At 30 April 2025	6,592	48,000	54,592
<b>Depreciation</b>			
At 1 May 2024	5,501	47,200	52,701
Charge for the financial year	537	800	1,337
At 30 April 2025	6,038	48,000	54,038
<b>Net book value</b>			
At 30 April 2025	<b>554</b>	-	<b>554</b>
At 30 April 2024	1,091	800	1,891

**Griffith Surgical Consultancy Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 April 2025

**7. Investments**

<b>Investments</b>	<b>Other unlisted investments</b>
<b>Cost or Valuation</b>	<b>€</b>
At 1 May 2024	474,113
Additions	2,400
Revaluations	312
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At 30 April 2025	476,825
	<hr/>
<b>Net book value</b>	
At 30 April 2025	<b>476,825</b>
	<hr/> <hr/>
At 30 April 2024	474,113
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**8. Debtors**

	<b>2025</b>	2024
	<b>€</b>	<b>€</b>
Trade debtors	<b>4,841</b>	4,840
Amounts owed by group undertakings	<b>63,501</b>	63,501
Other debtors	<b>100</b>	100
Taxation	<b>1</b>	1
Prepayments	<b>18,000</b>	21,000
	<hr/>	<hr/>
	<b>86,443</b>	89,442
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**9. Creditors**

<b>Amounts falling due within one year</b>	<b>2025</b>	2024
	<b>€</b>	<b>€</b>
Trade creditors	<b>1</b>	1
Taxation	<b>4,307</b>	5,871
Directors' current accounts (Note 12)	<b>563,427</b>	429,414
Other creditors	<b>(3)</b>	(1)
Accruals	<b>7,000</b>	9,750
	<hr/>	<hr/>
	<b>574,732</b>	445,035
	<hr/> <hr/>	<hr/> <hr/>

**10. Income Statement**

	<b>2025</b>	2024
	<b>€</b>	<b>€</b>
At 1 May 2024	<b>129,886</b>	244,605
Loss for the financial year	<b>(134,902)</b>	(114,719)
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At 30 April 2025	<b>(5,016)</b>	129,886
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**11. Contingent liabilities**

There were no significant events affecting the Company since the period end.

**12. Directors' remuneration and transactions**

	<b>2025</b>	2024
	<b>€</b>	<b>€</b>
Remuneration	<b>127,018</b>	107,688
Pension contributions	<b>63,760</b>	63,760
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	<b>190,778</b>	171,448
	<hr/> <hr/>	<hr/> <hr/>

**Griffith Surgical Consultancy Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
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The following amounts are repayable to the directors:

	2025	2024
	€	€
William Costello	<u>563,427</u>	<u>429,414</u>

**13. Post-Balance Sheet Events**

Post year end the company acquired 21,167 shares in Paradox Medical Limited for a consideration of €63,502.

**14. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 22 September 2025.