

Company Number: 622741

Pius Fleming Veterinary Limited
Unaudited Financial Statements
for the financial year ended 30 June 2025

JGK Chartered Accountants
Chartered Accountants and Statutory Audit Firm
49-51 Main Street
Castleisland
Co Kerry
V92 EP6W

Pius Fleming Veterinary Limited
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Pius Fleming Veterinary Limited
DIRECTOR AND OTHER INFORMATION

Director	Patrick Pius Fleming
Company Secretary	Nancy Fleming
Company Number	622741
Registered Office and Business Address	Church Street Castleisland Co. Kerry Ireland
Accountants	JGK Chartered Accountants Chartered Accountants 49-51 Main Street Castleisland Co Kerry V92 EP6W

Pius Fleming Veterinary Limited
CHARTERED ACCOUNTANTS REPORT
to the Director on the Compilation of the unaudited financial statements of Pius Fleming Veterinary Limited
for the financial year ended 30 June 2025

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the financial statements of the company for the financial year ended 30 June 2025 as set out on pages 5 to 11 which comprise the Income Statement, the Statement of Total Recognised Gains and Losses, the Statement of Financial Position and the related notes from the company's accounting records and from information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the director of Pius Fleming Veterinary Limited, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Director that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its director for our work or for this report.

We have carried out this engagement in accordance with guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the relevant ethical guidance laid down by the Institute of Chartered Accountants in Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Statement of Financial Position for the year ended 30 June 2025 your duty to ensure that Pius Fleming Veterinary Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Pius Fleming Veterinary Limited. You consider that Pius Fleming Veterinary Limited is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the financial statements of Pius Fleming Veterinary Limited. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

JGK CHARTERED ACCOUNTANTS
Chartered Accountants and Statutory Audit Firm
49-51 Main Street
Castlesisland
Co Kerry
V92 EP6W

12 March 2026

Pius Fleming Veterinary Limited INCOME STATEMENT

for the financial year ended 30 June 2025

	Notes	2025 €	2024 €
Turnover	3	391,217	374,870
Cost of sales		(156,412)	(163,459)
Gross profit		234,805	211,411
Administrative expenses		(125,469)	(124,795)
Other operating income		12,558	16,676
Profit before taxation		121,894	103,292
Tax on profit		(17,035)	(15,368)
Profit for the financial year	13	104,859	87,924

The company has no recognised gains or losses other than the profit for the financial year. The results for the financial year have been calculated on the historical cost basis. The company's turnover and expenses all relate to continuing operations.

Approved by the board on 12 March 2026 and signed on its behalf by:

Patrick Pius Fleming
Director

Pius Fleming Veterinary Limited
STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES
for the financial year ended 30 June 2025

	2025 €	2024 €
Profit after taxation	104,859	87,924
Total recognised gains for the financial year	<u>104,859</u>	<u>87,924</u>
Total recognised gains since last annual report	<u>104,859</u>	<u>87,924</u>

Note of historical cost profits and losses

The difference between the results as disclosed in the Income Statement and the result on an unmodified historical cost basis is not material.

Pius Fleming Veterinary Limited
STATEMENT OF FINANCIAL POSITION

as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Intangible assets	6	94,592	126,124
Tangible assets	7	203	313
Fixed Assets		<u>94,795</u>	<u>126,437</u>
Current Assets			
Stocks	8	17,000	17,000
Debtors	9	83,163	82,267
Cash at bank and in hand		694,242	558,372
		<u>794,405</u>	<u>657,639</u>
Creditors: amounts falling due within one year	10	<u>(572,120)</u>	<u>(517,355)</u>
Net Current Assets		<u>222,285</u>	<u>140,284</u>
Total Assets less Current Liabilities		<u>317,080</u>	<u>266,721</u>
Capital and Reserves			
Called up share capital presented as equity	12	1	1
Retained earnings	13	317,079	266,720
Shareholders' Funds		<u>317,080</u>	<u>266,721</u>

The financial statements have been prepared in accordance with the micro companies' regime.

I as Director of Pius Fleming Veterinary 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.

Approved by the board on 12 March 2026 and signed on its behalf by:

Patrick Pius Fleming
Director

Pius Fleming Veterinary Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Pius Fleming Veterinary Limited is a company limited by shares incorporated in Ireland. The registered office of the company is , Church Street, Castleisland, Co. Kerry, Ireland which is also the principal place of business of the company. 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 financial statements.

Statement of compliance

The financial statements of the company for the year ended 30 June 2025 have been prepared on the going concern basis and in accordance with FRS 105 "The Financial Reporting Standard for Micro-Entities applicable in the UK and Republic of Ireland" (FRS 105).

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 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

Accounting Convention

The financial statements are prepared under the historical cost convention.

Turnover

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

Intangible assets

Client list

Client list are valued at cost less accumulated amortisation.

Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life of 10 years.

Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets when they were acquired. Purchased goodwill is capitalised in the Statement of Financial Position and amortised on a straight line basis over its economic useful life of 10 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

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	- 15% 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.

Pius Fleming Veterinary Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

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.

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.

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.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Income Statement annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income Statement when received.

Ordinary share capital

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

3. Turnover

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of operating a veterinary practice.

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Amortisation of intangible assets	28,623	28,623
Depreciation of tangible assets	209	4,788
Amortisation of goodwill	2,909	2,909
Government grants received	<u>(12,558)</u>	<u>(16,676)</u>

5. Employees

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

	2025	2024
	Number	Number
Administration and support	2	2
Vet	<u>1</u>	<u>1</u>
	<u>3</u>	<u>3</u>

Pius Fleming Veterinary Limited
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

6. Intangible assets

	Client list €	Goodwill €	Total €
Cost			
At 1 July 2024	286,228	29,088	315,316
At 30 June 2025	286,228	29,088	315,316
Provision for diminution in value			
At 1 July 2024	171,738	17,454	189,192
Charge for financial year	28,623	2,909	31,532
At 30 June 2025	200,361	20,363	220,724
Net book value			
At 30 June 2025	<u>85,867</u>	<u>8,725</u>	<u>94,592</u>
At 30 June 2024	<u>114,490</u>	<u>11,634</u>	<u>126,124</u>

7. Tangible assets

	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost			
At 1 July 2024	550	23,391	23,941
At 30 June 2025	550	23,391	23,941
Depreciation			
At 1 July 2024	238	23,390	23,628
Charge for the financial year	110	-	110
At 30 June 2025	348	23,390	23,738
Net book value			
At 30 June 2025	<u>202</u>	<u>1</u>	<u>203</u>
At 30 June 2024	<u>312</u>	<u>1</u>	<u>313</u>

8. Stocks

	2025 €	2024 €
Finished goods and goods for resale	<u>17,000</u>	<u>17,000</u>

The replacement cost of stock did not differ significantly from the figures shown.

9. Debtors

	2025 €	2024 €
Trade debtors	80,950	77,410
Taxation	2,213	4,857
	<u>83,163</u>	<u>82,267</u>

Pius Fleming Veterinary Limited
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

10. Creditors			2025	2024
Amounts falling due within one year			€	€
Trade creditors			35,237	26,531
Taxation			7,451	19,243
Director's current account			519,232	461,381
Accruals			10,200	10,200
			<u>572,120</u>	<u>517,355</u>
11. Taxation			2025	2024
			€	€
Debtors:				
Corporation tax			-	1,918
Withholding tax			2,213	2,939
			<u>2,213</u>	<u>4,857</u>
Creditors:				
VAT			2,989	18,165
Corporation tax			2,178	-
PAYE			2,284	1,078
			<u>7,451</u>	<u>19,243</u>
12. Share capital			2025	2024
			€	€
Description	Number of shares	Value of units		
Allotted, called up and fully paid				
Ordinary Shares	1	€1.00 each	<u>1</u>	<u>1</u>
13. Income Statement			2025	2024
			€	€
At 1 July 2024			266,720	231,796
Profit for the financial year			104,859	87,924
Payment of dividends			(54,500)	(53,000)
			<u>317,079</u>	<u>266,720</u>
At 30 June 2025				
14. Capital commitments				
The company had no material capital commitments at the financial year-ended 30 June 2025.				
15. Post-Balance Sheet Events				
There have been no significant events affecting the company since the financial year-end.				
16. Approval of financial statements				
The financial statements were approved and authorised for issue by the board on 12 March 2026.				

PIUS FLEMING VETERINARY LIMITED

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

Pius Fleming Veterinary Limited
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
TRADING STATEMENT
for the financial year ended 30 June 2025

	2025 €	2024 €
Sales	<u>391,217</u>	<u>374,870</u>
Cost of sales		
Opening stock	17,000	15,500
Purchases	<u>156,412</u>	<u>164,959</u>
	173,412	180,459
Closing stock	<u>(17,000)</u>	<u>(17,000)</u>
	<u>156,412</u>	<u>163,459</u>
Gross profit	<u>234,805</u>	<u>211,411</u>
Gross profit Percentage	<u>60.0%</u>	<u>56.4%</u>
Administrative expenses		
Wages and salaries	36,042	35,730
Director's remuneration	21,600	21,600
Social welfare costs	1,148	1,117
Rates	1,134	750
Insurance	1,419	2,211
Light and heat	2,862	3,613
Repairs and maintenance	2,673	1,444
Printing, postage and stationery	1,433	1,218
Advertising	-	50
Telephone	1,015	899
Computer costs	140	163
Animal disposal	2,630	1,985
Motor expenses	11,904	12,108
Legal and professional	3,889	-
Accountancy	2,927	2,914
Bank charges	426	491
Credit card charges	1,981	1,675
General expenses	-	2
Subscriptions	505	505
Depreciation of tangible assets	209	4,788
Amortisation of intangible assets	<u>31,532</u>	<u>31,532</u>
	<u>125,469</u>	<u>124,795</u>
Miscellaneous income		
Dept of Agri, Food and Marine	<u>12,558</u>	<u>16,676</u>
Net profit	<u><u>121,894</u></u>	<u><u>103,292</u></u>