

Company registration number: 676564

More Practice Profits Limited
Unaudited abridged financial statements
for the financial year ended 31 December 2025

More Practice Profits Limited

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Balance sheet As at 31 December 2025

	Note	2025 €	€	2024 €	€
Fixed assets					
Tangible assets	7	9,232		10,150	
		9,232	9,232	10,150	10,150
Current assets					
Debtors	8	12,832		25,165	
Cash at bank and in hand		81,732		37,545	
		94,564		62,710	
Creditors: amounts falling due within one year	9	(8,497)		(10,233)	
Net current assets			86,067		52,477
Net assets			95,299		62,627
Capital and reserves					
Called up share capital presented as equity			100		100
Profit and loss account			95,199		62,527
Shareholders funds			95,299		62,627

These 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 Section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

We, as directors of More Practice Profits Limited state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 359 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; 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 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 13 February 2026 and signed on behalf of the board by:

Lorcan O'Donaile
Director

Sinead Morris
Director

The notes on pages 2 to 7 form part of these abridged financial statements.

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Notes to the abridged financial statements Financial year ended 31 December 2025

1. General information

The financial statements comprising of the Statement of Income and Retained Earnings, The Balance Sheet and the related notes constitute the individual financial statements of More Practice Profits Limited for the financial year ended 31 December 2025.

More Practice Profits Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated and registered in Ireland (CRO number 676564). The company commenced trade on 27 August 2020.

The address of the registered office is 3 Beaumont Lawn, Ballintemple, Cork. The principal place of business of the company is 3 Beaumont Lawn, Ballintemple, Cork.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 , 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102), applying Section 1A of that standard.

3. 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.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland.

The company qualifies as a small company for the period, as defined by section 280A of the Act, in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and Section 1A of FRS 102.

Currency

The financial statements are prepared in Euro, which is the functional currency of the entity.

Cash flow statement

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

Consolidation

The company and all of its subsidiary undertakings have satisfied the qualifying conditions required to take advantage of the exemption to prepare consolidated financial statements contained in Section 293 of the Companies Act 2014.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

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Notes to the abridged financial statements (continued) Financial year ended 31 December 2025

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment - 12.5% Straight Line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

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Notes to the abridged financial statements (continued) Financial year ended 31 December 2025

Financial instruments

Ordinary Share Capital

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

Cash and cash equivalents

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

Other financial assets

Other financial assets including trade debtors for goods sold to customers on short-term credit, are initially measured at the undiscounted amount of cash receivable from that customer, which is normally the invoice price. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial assets are measured at amortised cost less impairment, where there is objective evidence of impairment.

Other financial liabilities

Other financial liabilities, including trade creditors arising from goods purchased from suppliers on short-term credit, are initially measured at the undiscounted amount owed to the creditor, which is normally the invoice price. Liabilities which are settled within one year are not discounted. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not market rate, this constitutes a financing transaction, and the financing liability is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial liabilities are measured at amortised cost.

Impairment of financial assets

At the end of each reporting period, the company assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost, including unlisted investments, loans, trade debtors and cash. If there is objective evidence of impairment, impairment losses are recognised in the Profit and Loss account in that financial year.

JUDGEMENTS

The director considers the accounting assumptions below to be its critical accounting judgements:

Going Concern

The directors consider it appropriate to prepare the financial statements on a going concern basis.

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Notes to the abridged financial statements (continued) Financial year ended 31 December 2025

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 3 (2024: 3).

5. Directors remuneration

The directors aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	45,248	26,287
Pension contributions to defined contribution plans in respect of qualifying services	50,400	88,000
	<u>95,648</u>	<u>114,287</u>

6. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	62,527	43,242
Profit for the financial year	49,339	47,285
Dividends paid	(16,667)	(28,000)
At the end of the financial year	<u>95,199</u>	<u>62,527</u>

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Notes to the abridged financial statements (continued)
Financial year ended 31 December 2025

7. Tangible assets

	Fixtures, fittings and equipment	Total
	€	€
Cost		
At 1 January 2025	15,807	15,807
Additions	1,209	1,209
At 31 December 2025	<u>17,016</u>	<u>17,016</u>
Depreciation		
At 1 January 2025	5,657	5,657
Charge for the financial year	2,127	2,127
At 31 December 2025	<u>7,784</u>	<u>7,784</u>
Carrying amount		
At 31 December 2025	<u>9,232</u>	<u>9,232</u>
At 31 December 2024	<u>10,150</u>	<u>10,150</u>

8. Debtors

	2025	2024
	€	€
Trade debtors	7,749	12,007
Amounts owed by Parent company - Rineanna Healthcare Holdings Ltd	-	3,378
VAT repayable	3,899	2,220
Corporation tax repayable	-	6,576
Prepayments	1,184	984
	<u>12,832</u>	<u>25,165</u>

9. Creditors: amounts falling due within one year

	2025	2024
	€	€
Amounts owed to group undertakings - Achilles Healthcare Holdings Limited	1,575	3,296
Other creditors (note 10)	179	124
Tax and social insurance:		
PAYE and social welfare	3,221	2,263
Corporation tax	472	-
VAT	-	-
Accruals	3,050	4,550
	<u>8,497</u>	<u>10,233</u>

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Notes to the abridged financial statements (continued) Financial year ended 31 December 2025

10. Directors transactions

As permitted by the Companies Act 2014, the following loan was made by the following director. It is interest free, unsecured and repayable on demand. It is included in "Other creditors" (note 9).

	Lorcan O'Donaile	
	2025	2024
	€	€
At the start of the financial year	124	132
Advances made during the financial year	55	-
Amounts repaid during the financial year	-	(8)
At the end of the financial year	<u>179</u>	<u>124</u>

11. Related party transactions

The company has availed of the exemption under FRS 102, Section 33, Paragraph 33.1A, from disclosing transactions with group companies.

12. Controlling party

The company is controlled by the directors.

13. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 13 February 2026.