

Company registration number: 141847

Glencar Medical Limited

Abridged financial statements

for the year ended 31 March 2025

**Glencar Medical Limited
for the year ended 31 March 2025**

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Glencar Medical Limited

Directors' responsibilities statement for the year ended 31 March 2025

These unaudited abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors' Responsibilities Statement accompanying those financial statements.

The directors' are responsible for preparing the directors' report and the unaudited 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 the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and accounting standards issued by the Financial Reporting Council including FRS 102 The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland). 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 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 and then apply them consistently;
- make judgments and 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 financial statements

In relation to the financial statements as set out on pages 3 to 7:

- 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 judgments 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 DJH Accountants Ireland Limited, Accountants and Business Advisers, the company's accounting records and provided all the information 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 year ended 31 March 2025.

On behalf of the board

Signed by:



Jason McCann

Director

Signed by:



Joanne McCann

Director

Glencar Medical Limited
Statement of financial position
As at 31 March 2025

	Note	2025 €	€	2024 €	€
Current assets					
Debtors	5	10,395		10,395	
Cash at bank and in hand	6	19,454		19,641	
		<u>29,849</u>		<u>30,036</u>	
Creditors: amounts falling due within one year					
	7	<u>(32,025)</u>		<u>(32,025)</u>	
Net current liabilities			<u>(2,176)</u>		<u>(1,989)</u>
Total assets less current liabilities			<u>(2,176)</u>		<u>(1,989)</u>
Net liabilities			<u><u>(2,176)</u></u>		<u><u>(1,989)</u></u>
Capital and reserves					
Called up share capital presented as equity			3		3
Profit and loss account			<u>(2,179)</u>		<u>(1,992)</u>
Shareholders deficit			<u><u>(2,176)</u></u>		<u><u>(1,989)</u></u>

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 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

We, as directors of Glencar Medical 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 year and of its profit or loss for such a 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.


The notes on pages 4 to 7 form part of these abridged financial statements.

Glencar Medical Limited

**Statement of financial position (continued)
As at 31 March 2025**

8/1/2026 | 01:41 PST

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

Signed by:

758C2639521C4CB...
Jason McCann
Director

Signed by:

E90AD6C6CEBC46D...
Joanne McCann
Director

Glencar Medical Limited

Notes to the abridged financial statements for the year ended 31 March 2025

1. General information

Glencar Medical Limited is primarily engaged in the supply of medical equipment associated with the care of the disabled.

The company is a private company limited by shares, registered in Ireland and its company number is 141847. The address of the registered office is Unit 2, Redleaf Business Park, Turvey, Donabate, Co. Dublin.

2. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the going concern basis, under the historical cost convention, comply with the financial reporting standards of the Financial Reporting Council including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") as adapted by Section 1A of FRS 102 and the Companies Act 2014.

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

Going concern

The financial statements have been prepared on a going concern basis. The company will continue to operate with the full financial support of the directors for the foreseeable future.

Cashflow statement

The company has availed of the exemption in FRS 102 Section 1A from the requirement to prepare a Statement of Cash Flows because it is classified as a small company.

Creditors and accruals

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Borrowings are recognised initially at the transaction price (present value of cash payable to the bank, including transaction costs). Borrowings are subsequently stated at amortised cost. Interest expense is recognised on the basis of the effective interest method and is included in finance costs.

Borrowings are classified as current liabilities unless the company has a right to defer settlement of the liability for at least 12 months after the reporting date.

Glencar Medical Limited

Notes to the abridged financial statements (continued) for the year ended 31 March 2025

Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Related party transactions

The company discloses transactions with related parties which are not wholly owned with the same group. It does not disclose transactions with members of the same group that are wholly owned.

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Notes to the abridged financial statements (continued) for the year ended 31 March 2025

3. Directors remuneration

Key management includes persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director of that entity.

The directors are considered the key management of the company and there was no remuneration paid or is payable to them during the year.

There were no payments made to third parties for their services as directors of the company.

4. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the year	(1,992)	(1,669)
Loss for the year	(187)	(323)
At the end of the year	<u>(2,179)</u>	<u>(1,992)</u>

5. Debtors

	2025	2024
	€	€
Other debtors	10,395	10,395
	<u>10,395</u>	<u>10,395</u>

6. Cash and cash equivalents

	2025	2024
	€	€
Cash at bank and in hand	19,454	19,641
	<u>19,454</u>	<u>19,641</u>

7. Creditors: amounts falling due within one year

	2025	2024
	€	€
Amounts owed to group undertakings	32,025	32,025
	<u>32,025</u>	<u>32,025</u>

8. Events after the end of the reporting period

There have been no significant events affecting the company since the year end and it is the intention of the ultimate shareholders that Glencar Medical Limited will remain as a dormant company for the foreseeable future.

9. Going concern

The financial statements have been prepared on a going concern basis. The company will continue to operate with the full financial support of the directors for the foreseeable future.

Glencar Medical Limited

**Notes to the abridged financial statements (continued)
for the year ended 31 March 2025**

10. Related party transactions

The company has availed of the exemption provided in FRS 102, section 33, "Related Parties Disclosure", not to disclose transactions entered into with fellow group companies that are wholly owned within the group of companies of which the company is a wholly owned member.

11. Controlling party

Diabello Limited, a company registered in the Republic of Ireland, is the ultimate parent company.

Jason McCann is the ultimate controlling party.

12. Approval of financial statements

8/1/2026 | 01:41 PST

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