

Registered number: 436550

PROVIDERS (LONGFORD) LTD.

UNAUDITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025

PROVIDERS (LONGFORD) LTD.

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PROVIDERS (LONGFORD) LTD.

GENERAL INFORMATION

Directors	Eoin McGinnity Eugene McGinnity Finola McGinnity
Company secretary	Finola McGinnity
Registered number	436550
Registered office	Richmond Street Longford
Accountants	Kinnear & Co uc Chartered Accountants Kinnear Court Dublin Road Mullingar Co. Westmeath
Bankers	Permanent TSB 27/28 Main Street Longford
Solicitors	Karen M. Clabby Earl Street Longford

PROVIDERS (LONGFORD) LTD.

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE FINANCIAL YEAR ENDED 30TH 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 which they are satisfied 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. Under that law the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and with FRS 102 "the Financial Reporting Standard applicable in the UK and Republic of Ireland" applying section 1A of that Standard, issued by the Financial Reporting Council.

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;
- 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 and enable the financial statements to be audited. 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.

PROVIDERS (LONGFORD) LTD.

**ABRIDGED BALANCE SHEET
AS AT 30 APRIL 2025**

	Note	2025 €	2024 €
Fixed assets			
Tangible assets	7	2,642,363	2,615,592
Financial assets	8	587,329	587,329
Investment property	9	2,160,665	1,495,000
		5,390,357	4,697,921
Current assets			
Stocks	10	1,625,839	1,542,750
Debtors: amounts falling due within one year	11	561,205	454,130
Cash at bank and in hand		309,688	697,170
		2,496,732	2,694,050
Creditors: amounts falling due within one year	13	(1,376,414)	(1,271,473)
Net current assets		1,120,318	1,422,577
Total assets less current liabilities		6,510,675	6,120,498
Creditors: amounts falling due after more than one year	15	(125,600)	(248,036)
Provisions for liabilities			
Deferred tax	17	(85,766)	-
		(85,766)	-
Net assets		6,299,309	5,872,462
Capital and reserves			
Called up share capital presented as equity		1,480,000	1,480,000
Profit and loss account		4,819,309	4,392,462
Shareholders' funds		6,299,309	5,872,462

PROVIDERS (LONGFORD) LTD.

**ABRIDGED BALANCE SHEET (CONTINUED)
AS AT 30 APRIL 2025**

We, as directors of Providers (Longford) Ltd., state that:

- (a) these financial statements have been prepared in accordance with the small companies regime.
- (b) the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.
- (c) the Company is availing itself of the exemption on the grounds that the conditions specified in section 359 are satisfied.
- (d) the members of the Company have not served a notice on the Company under section 334(1) in accordance with section 334(2).
- (e) 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 state 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.
- (f) the Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the Company has done so on the grounds that it 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 financial statements were approved and authorised for issue by the board on 22 January 2026.



Eoin McGinnity
Director



Eugene McGinnity
Director

PROVIDERS (LONGFORD) LTD.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30TH APRIL 2025

1. General information

The Company's functional and presentation currency is the Euro (€).

Providers (Longford) Ltd. is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO number 436550). The Registered Office is Richmond Street Longford .

Statement of compliance

The financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of the company, and have been prepared in accordance with FRS 102 "*The Financial Reporting Standard applicable in the UK and Republic of Ireland*" (FRS 102) applying section 1A of that Standard.

2. 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:

2.1 Basis of preparation of financial statements

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. 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, applying section 1A of that Standard.

2.2 Exemption from preparing consolidated financial statements

The company is exempted from the requirement to prepare consolidated financial statements by virtue of section 297 of the Companies Act 2014.

2.3 Turnover

Turnover represents net sales to customers and excludes Value Added Tax. Turnover is recognised upon delivery of the goods and services to the customer.

2.4 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to the Profit and loss account at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Profit and loss account in the same period as the related expenditure is incurred.

PROVIDERS (LONGFORD) LTD.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30TH APRIL 2025

2. Accounting policies (continued)

2.5 Stocks

Stocks are stated at the lower of cost on a first in first out basis and net realisable value being the estimated selling price less costs to complete and sell.

2.6 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.

2.7 Tangible fixed assets

Tangible fixed assets, other than investment property, are stated at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost or valuation, less residual value, of each asset systematically over its expected useful life, by equal annual instalments (except where otherwise stated) principally, as follows:

Freehold land	- not depreciated
Buildings	- over 50 years
Plant and machinery	- over 8 years
Motor vehicles	- over 5 years
Fixtures and fittings	- over 8 years
Office equipment	- over 8 years

PROVIDERS (LONGFORD) LTD.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30TH APRIL 2025

2. Accounting policies (continued)

2.8 Financial assets

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted company shares whose market value can be reliably determined are initially recorded at cost plus transaction costs and thereafter at fair value. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

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

Investments in listed company shares are initially recorded at cost plus transaction costs. Thereafter these are valued at fair value which is the bid price of the securities in an active market at the reporting date. The resulting gains or losses are dealt with in the Profit and Loss account in the financial year.

2.9 Investment property

Investment property is initially recorded at cost including legal fees, stamp duty and any other costs directly attributable to bringing the asset to its current location and condition.

Investment property is subsequently measured at fair value at each reporting date. Changes in fair value are recognised in profit or loss. Any unrealised fair value gains, other than gains which reverse a revaluation loss of the same asset previously recognised in profit or loss, are not considered distributable. Depreciation is not provided on investment properties.

Rental income arising on investment properties is accounted for on a straight line basis over the lease term and is recognised within other income.

2.10 Trade debtors and other financial assets

Short-term trade debtors are measured at transaction price less any impairment. Loans receivable are initially recorded at fair value, net of transaction costs, and are subsequently stated at amortised cost using the effective interest rate method less any impairment. Loans receivable with no stated interest rate and repayable within one year or on demand are not amortised.

Loans receivable are classified as current assets unless the borrower has an unconditional right to defer settlement of the liability for at least twelve months after the financial year end date.

2.11 Trade creditors

Short term trade creditors are measured at the transaction price.

PROVIDERS (LONGFORD) LTD.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30TH APRIL 2025

2. Accounting policies (continued)

2.12 Retirement benefit costs

Pension benefits are funded over relevant employees' period of service by way of contributions to a defined contribution scheme. Retirement benefit contributions in respect of the scheme for employees are charged to the profit and loss account in the financial year to which they relate.

2.13 Foreign currency translation

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the financial year end date. Non-monetary items that are measured at historical cost are translated at the foreign exchange rate ruling at the date of the transaction. Non-monetary items measured at fair value are translated at the rate of exchange at the date of the valuation. All foreign exchange differences are taken to the profit and loss account

2.14 Loans and borrowings

Loans and borrowings are initially recorded at the present value of cash payable to the lender in settlement of the liability discounted at the market interest rate. Subsequently loans and borrowings are stated at amortised cost using the effective interest rate method. The computation of amortised cost includes any issue costs, transaction costs and fees, and any discount or premium on settlement, and the effect of this is to amortise these amounts over the expected borrowing period. Loans with no stated interest rate and repayable within one year or on demand are not amortised.

Loans and borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the financial year end date.

2.15 Provisions for liabilities

Provisions are recognised when an event has taken place that gives rise to a legal or constructive obligation, a transfer of economic benefits is probable and a reliable estimate can be made.

Provisions are measured as the best estimate of the amount required to settle the obligation, taking into account the related risks and uncertainties.

Increases in provisions are generally charged as an expense to profit or loss.

PROVIDERS (LONGFORD) LTD.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30TH APRIL 2025

2. Accounting policies (continued)

2.16 Current and deferred taxation

The charge for taxation is based on the profit for the financial year and is calculated with reference to the tax rates applying at the financial year end date in the jurisdiction where the tax is applied.

Full provision for deferred tax assets and liabilities is made at current tax rates on differences between the company's taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements, including differences arising on the revaluation of fixed assets, and fair value adjustments in respect of investment properties.

Deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. Other operating income

	2025 €	2024 €
Net rents receivable	61,187	56,173
Government grants	17,531	-
	<u>78,718</u>	<u>56,173</u>

4. Operating profit

The operating profit is stated after charging / (crediting):

	2025 €	2024 €
Depreciation of tangible fixed assets - owned	<u>75,014</u>	<u>57,799</u>

5. Employees

The average monthly number of employees, including the directors, during the financial year was as follows:

	2025 No.	2024 No.
Persons employed	<u>24</u>	<u>23</u>

PROVIDERS (LONGFORD) LTD.

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30TH APRIL 2025**

6. Directors' remuneration

	2025 €	2024 €
Directors' emoluments in respect of qualifying services	145,062	140,219
Other retirement costs	24,000	24,000
	<u>169,062</u>	<u>164,219</u>

During the financial year retirement benefits were accruing to 1 director (2024 - 1) in respect of defined contribution pension schemes.

Emoluments paid to persons connected with directors amounted to €74,376 (2024, €45,697).

Emoluments paid by subsidiary companies to directors in respect of qualifying services amounted to €NIL (2024, €Nil)

Emoluments paid by subsidiary companies to persons connected with directors amounted to €NIL (2024, €NIL).

PROVIDERS (LONGFORD) LTD.

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30TH APRIL 2025**

7. Tangible fixed assets

	Freehold property €	Plant and equipment €	Motor vehicles €	Total €
Cost				
At 1 May 2024	2,429,004	476,050	333,107	3,238,161
Additions	-	27,085	74,700	101,785
At 30th April 2025	<u>2,429,004</u>	<u>503,135</u>	<u>407,807</u>	<u>3,339,946</u>
Depreciation				
At 1 May 2024	-	431,291	191,278	622,569
Charge for the financial year on owned assets	-	17,025	57,989	75,014
At 30th April 2025	<u>-</u>	<u>448,316</u>	<u>249,267</u>	<u>697,583</u>
Net book value				
At 30th April 2025	<u><u>2,429,004</u></u>	<u><u>54,819</u></u>	<u><u>158,540</u></u>	<u><u>2,642,363</u></u>

The directors are satisfied that a charge for depreciation on the premises does not arise because the estimated useful economic life of the building exceeds 50 years and the estimated residual value is not less than the carrying value.

PROVIDERS (LONGFORD) LTD.

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30TH APRIL 2025**

8. Financial assets

	Investments in subsidiary companies €	Other fixed asset investments €	Total €
Cost			
At 1 May 2024	567,329	20,000	587,329
At 30th April 2025	567,329	20,000	587,329

9. Investment property

	Freehold investment property €
Valuation	
At 1 May 2024	1,495,000
Additions at cost	457,215
Surplus on revaluation	208,449
At 30th April 2025	2,160,664

Investment property is stated at fair value at 30th April 2025, in accordance with the requirements of FRS102, and was determined by director's and professional valuation.

The directors are not aware of any restrictions on the realisability of the investment property or the remittance of income and proceeds of disposal.

PROVIDERS (LONGFORD) LTD.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30TH APRIL 2025

10. Stocks

	2025 €	2024 €
Finished goods and goods for resale	1,625,839	1,542,750
	<u>1,625,839</u>	<u>1,542,750</u>

11. Debtors

	2025 €	2024 €
Trade debtors	230,044	200,739
Loans to group undertakings	166,914	144,587
Directors loan - Eoin McGinnity	2,092	987
Amounts owed by related parties	48,740	70,740
Other debtors	12,185	17,685
Corporation tax repayable	35,671	-
Prepayments	65,559	19,392
	<u>561,205</u>	<u>454,130</u>

Amounts owed by related parties includes €48,740 (2024, €70,740) owed by Aileen McGinnity, who is a relative of the Directors.

Value of the above non-trading arrangements with related parties, expressed as a percentage of net assets of the company at the end of the financial year was 0.77%

12. Related Party loans

Total advances to and repayments by directors and persons connected with them during the financial year amounted to €21,105 and €42,000 respectively.

Interest is charged on such advances at rates between 0% and 4%.

PROVIDERS (LONGFORD) LTD.

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30TH APRIL 2025**

13. Creditors: Amounts falling due within one year

	2025	2024
	€	€
Loans owed to credit institutions	122,573	117,331
Trade creditors	741,900	629,668
Corporation tax	-	20,041
Other taxation and social insurance	121,094	66,572
Other creditors - Lisa McGinnity	294,371	326,716
Accruals	53,530	45,605
Deferred income	42,946	65,540
	1,376,414	1,271,473

The amount owed to Lisa McGinnity, a relative of the directors, is unsecured, interest free and repayable on demand.

14. Retention of title

	2025	2024
	€	€
Creditors secured by retention of title	724,417	626,700

Part of the amount owing to creditors is secured by the reservation of legal title to the goods supplied and to the proceeds of their sale. The amount secured in this way depends on the interpretation of individual contracts and is estimated not to exceed the amounts stated above.

15. Creditors: Amounts falling due after more than one year

	2025	2024
	€	€
Loans owed to credit institutions	125,600	248,036
	125,600	248,036

PROVIDERS (LONGFORD) LTD.

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30TH APRIL 2025**

16. Loans

Analysis of the maturity of loans is given below:

	2025 €	2024 €
Amounts falling due within one year		
Bank loans	122,575	117,331
	122,575	117,331
Amounts falling due 1-2 years		
Bank loans	100,015	121,025
	100,015	121,025
Amounts falling due 2-5 years		
Bank loans	25,585	127,011
	25,585	127,011
	248,175	365,367

Bank borrowings are secured by a mortgage held over the company premises.

17. Deferred taxation

	2025 €
Charged to profit or loss	85,766
At end of year	85,766

PROVIDERS (LONGFORD) LTD.

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30TH APRIL 2025**

17. Deferred taxation (continued)

The deferred taxation balance is made up as follows:

	2025 €	2024 €
Increase in fair value of investment properties	85,766	-
	<u>85,766</u>	<u>-</u>

Fair value gains/(losses) on investment properties (note 9) are not subject to current tax and therefore a timing difference arises.

18. Related party transactions

	2025 €	2024 €
Rent of premises - Eoin McGinnity	15,600	15,600
Sales to Eoin McGinnity	898	948
Sales to Eugene McGinnity	778	-

19. Appropriation of Profit and loss account

	2025 €	2024 €
Profit and loss account brought forward at the beginning of the financial year	4,392,461	3,857,303
Profit for the financial year	426,848	535,159
Profit and loss account carried forward at the end of the financial year	<u>4,819,309</u>	<u>4,392,462</u>

20. Approval of financial statements

The board of directors approved these financial statements for issue on 22 January 2026