

Company Number: 586631

**Alcass Health Solutions Limited**  
**Abridged Financial Statements**  
**for the financial year ended 30 June 2025**

# Alcass Health Solutions Limited

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# **Alcass Health Solutions Limited**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 30 June 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", applying Section 1A of that Standard, 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 and enable the financial statements to be readily and properly 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.

### **Signed on behalf of the board**

**Eddie Harnett**  
Director

**18 December 2025**

**Breffni Sexton**  
Director

**18 December 2025**

# **INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF ALCASS HEALTH SOLUTIONS LIMITED**

## **pursuant to section 356(1) and 356(2) of the Companies Act 2014**

### **Opinion**

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex the abridged financial statements to the annual return of Alcast Health Solutions Limited ('the company') and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

### **Basis of opinion**

We have examined :

- (i) the abridged financial statements for the financial year ended 30 June 2025 on pages 8 to 16 which the directors of Alcast Health Solutions Limited propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

The scope of our work for the purpose of this report was limited to confirming that the directors are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared, pursuant to section 353 of the Companies Act 2014, from the financial statements to be laid before the Annual General Meeting.

### **Respective responsibilities of directors and auditors**

It is your responsibility to prepare abridged financial statements which comply with section 352 of the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to sections 352 and 353 of that Act and to report our opinion to you.

This report is made solely to the company's directors, as a body, in accordance with section 356(2) of the Companies Act 2014. Our work has been undertaken so that we might state to the directors those matters we are required to state to them in our report under section 356(2) of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

### **Other Information required by the Companies Act 2014**

On 18 December 2025 we reported to the members on the company's financial statements for the financial year ended 30 June 2025 and our report was as follows:

#### **"Report on the audit of the financial statements**

### **Opinion**

We have audited the financial statements of Alcast Health Solutions Limited ('the company') for the financial year ended 30 June 2025 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", issued in the United Kingdom by the Financial Reporting Council, applying Section 1A of that Standard.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 30 June 2025 and of its loss for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

# **INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF ALCASS HEALTH SOLUTIONS LIMITED**

## **pursuant to section 356(1) and 356(2) of the Companies Act 2014**

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

### **Other Information**

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2014**

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

### **Matters on which we are required to report by exception**

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

### **Respective responsibilities**

#### **Responsibilities of directors for the financial statements**

As explained more fully in the Directors' Responsibilities Statement set out on page 3, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

# **INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF ALCASS HEALTH SOLUTIONS LIMITED**

## **pursuant to section 356(1) and 356(2) of the Companies Act 2014**

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 7, which is to be read as an integral part of our report.

### **The purpose of our audit work and to whom we owe our responsibilities**

Our report is made solely to the company's shareholders, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's shareholders, as a body, for our audit work, for this report, or for the opinions we have formed."

**Edel Broderick**

**for and on behalf of**

**CSG PROFESSIONAL SERVICES LIMITED**

Chartered Accountants and Statutory Audit Firm

3 Day Place

Tralee

Co.Kerry

**18 December 2025**

We certify that the auditor's report on pages 4 - 6 made pursuant to section 356(1) of the Companies Act 2014 is a true copy of the original.

**Eddie Harnett**  
**Secretary**

**18 December 2025**

**Breffni Sexton**  
**Director**

**18 December 2025**

# **Alcass Health Solutions Limited**

## **APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT**

### **Further information regarding the scope of our responsibilities as auditor**

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

# Alcass Health Solutions Limited

## BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Intangible assets	8	1,250,287	1,213,156
Tangible assets	9	1,565	5,774
<b>Fixed Assets</b>		<b>1,251,852</b>	<b>1,218,930</b>
<b>Current Assets</b>			
Debtors	10	259,365	165,849
Cash and cash equivalents		610,907	223
		<b>870,272</b>	<b>166,072</b>
<b>Creditors: amounts falling due within one year</b>	11	<b>(1,499,764)</b>	<b>(583,916)</b>
<b>Net Current Liabilities</b>		<b>(629,492)</b>	<b>(417,844)</b>
<b>Total Assets less Current Liabilities</b>		<b>622,360</b>	<b>801,086</b>
<b>Creditors:</b>			
amounts falling due after more than one year	12	(505,000)	(505,000)
<b>Net Assets</b>		<b>117,360</b>	<b>296,086</b>
<b>Equity</b>			
Called up share capital presented as equity		204	186
Share premium account	13	2,207,554	1,727,138
Retained earnings		(2,090,398)	(1,431,238)
<b>Equity attributable to owners of the company</b>		<b>117,360</b>	<b>296,086</b>

The 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", applying Section 1A of that Standard.

We as Directors of Alcass Health Solutions Limited, state that -

The company has relied on the specified exemption contained in section 352 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 confirm that 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 18 December 2025 and signed on its behalf by:

**Eddie Harnett**  
Director

**Breffni Sexton**  
Director

**Alcass Health Solutions Limited**  
**STATEMENT OF CHANGES IN EQUITY**

as at 30 June 2025

	Called up share capital €	Share premium account €	Retained earnings €	Total €
<b>At 1 July 2023</b>	172	1,376,924	(741,097)	635,999
Loss for the financial year	-	-	(690,141)	(690,141)
Net proceeds of equity ordinary share issue	14	350,214	-	350,228
<b>At 30 June 2024</b>	186	1,727,138	(1,431,238)	296,086
Loss for the financial year	-	-	(659,160)	(659,160)
Net proceeds of equity ordinary share issue	18	480,416	-	480,434
<b>At 30 June 2025</b>	<b>204</b>	<b>2,207,554</b>	<b>(2,090,398)</b>	<b>117,360</b>

# Alcass Health Solutions Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 1. General Information

Alcass Health Solutions Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 586631. The registered office of the company is Unit 6, Westpoint Business Park, Link Road, Ballincollig, Co.Cork, P31 YK24 which is also the principal place of business of the company. The principle activity is the development of an artificial intelligence-powered platform for employee health and risk assessment, aimed at reducing work-related injuries and improving well-being. 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's financial statements.

#### Statement of compliance

The financial statements of the company for the period ended 30 June 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

#### 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" Section 1A, 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 and Section 1A of FRS 102.

#### Turnover

Turnover comprises the invoice value of services supplied by the company, exclusive of trade discounts and value added tax. Revenue is recognised when the performance obligations under the contract are satisfied, which is typically over time as the services are delivered.

#### Research and development

Development expenditure is written off in the same year unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period from which the company is expected to benefit.

#### Finance Costs

Finance costs comprise interest expense on borrowings and related financial instruments, commitment fees and other costs relating to financing of the Company.

Interest expense on loans and borrowings is recognised using the effective interest method. The effective interest rate of a financial liability is calculated on initial recognition of a financial liability. In calculating interest expense, the effective interest rate is applied to the amortised cost of the liability.

#### Going Concern

The directors have at the time of approving the financial statements, a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

#### Loans and borrowings

Loans and borrowings are recognised initially at the fair value of the consideration received, less directly attributable transaction costs. Subsequent to initial recognition, loans and borrowings are stated at amortised cost with any difference between cost and redemption value being recognised in profit or loss over the period of the borrowings on an effective interest rate basis. Directly attributable transaction costs are amortised to profit or loss on an effective interest rate basis over the term of the loans and borrowings. This amortisation charge is recognised within finance costs.

## Alcass Health Solutions Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### Intangible assets

Intangible assets are valued at cost less accumulated amortisation and any accumulated impairment losses.

Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life of 10 years. The estimated useful lives are reviewed annually and adjusted if appropriate.

### Tangible assets and depreciation

Tangible Fixed assets are initially stated at cost or at valuation and subsequently measured at cost, less accumulated depreciation and any impairment losses. 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	-	12.5% Straight line and 33% Straight Line
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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.

### Impairment

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carry amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

### Leasing

Rentals payable under operating leases are dealt with in the Profit and Loss Account as incurred over the period of the rental agreement.

### 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.

### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

### 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

Short term employee benefits, including wages and salaries, paid holiday arrangements and post-employment benefits (in the form of a defined contribution pension plan) are recognised as an expense in the financial year in which employees render the related service.

# Alcass Health Solutions Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 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.

### Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

### Ordinary share capital

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

### 3. Significant accounting judgements and key sources of estimation uncertainty

Useful Lives of Tangible Fixed Assets Long-lived assets comprising primarily of fixtures fittings & equipment and Intangible Assets represent a significant portion of total assets. The annual depreciation and amortisation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation and amortisation charge for the financial year. The net book value of Tangible Fixed Assets subject to depreciation at the financial year end date was €1,565 (2024: €5,774) and net book value of Intangible Assets at the financial year end was €1,250,287 (2024: €1,213,156).

Going Concern  
See note 4

### 4. Going concern

The company has made significant planned investments in the development and commercialisation of its technology platform, consistent with the growth profile of an early-stage software-as-a-service business. The directors have assessed the company's ability to continue as a going concern, taking into account its financial position, forecast cash flows and funding requirements for a period of at least twelve months from the date of approval of these financial statements.

The company's principal product remained in a development phase until its commercial launch. As a result of this investment phase, the company has incurred losses in the current and preceding financial years. Since launch, the company has secured initial customer contracts and continues to progress further commercial opportunities.

At the date of approval of these statements, the company is in the process of completing a SAFE note funding round of €1.4 million, of which €1.1 million has been committed by investors. The directors consider the level of committed funding to be sufficient to support ongoing operations during the going concern assessment period and expect the remaining balance of the funding round to be completed in the near term.

The company also has a number of customer engagements at an advanced stage, which, if concluded, are expected to generate recurring revenues within the assessment period.

Based on the level of committed funding, the status of customer engagements and the company's cash flow forecasts, the directors have a reasonable expectation that the company will be able to meet its liabilities as they fall due for at least twelve months from the date of approval of the financial statements.

## Alcass Health Solutions Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

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

<b>5. Operating loss</b>	<b>2025</b>	2024
	€	€
<b>Operating loss is stated after charging:</b>		
Depreciation of tangible assets	<b>6,073</b>	5,843
Loss on foreign currencies	<b>1</b>	635
	<u><u>          </u></u>	<u><u>          </u></u>
<b>6. Interest payable and similar expenses</b>	<b>2025</b>	2024
	€	€
Finance charges on shares classified as financial liabilities	<b>44,600</b>	39,010
Interest	<b>1,099</b>	-
	<u><u>          </u></u>	<u><u>          </u></u>
	<b>45,699</b>	39,010
	<u><u>          </u></u>	<u><u>          </u></u>

## 7. Employees

The average monthly number of employees, including directors, during the financial year was 7, (2024 - 6).

## 8. Intangible assets

	€	Total €
<b>Cost</b>		
At 1 July 2024	1,573,385	1,573,385
Additions	216,077	216,077
	<u>          </u>	<u>          </u>
At 30 June 2025	1,789,462	1,789,462
	<u>          </u>	<u>          </u>
<b>Provision for diminution in value</b>		
At 1 July 2024	360,229	360,229
Charge for financial year	178,946	178,946
	<u>          </u>	<u>          </u>
At 30 June 2025	539,175	539,175
	<u>          </u>	<u>          </u>
<b>Net book value</b>		
At 30 June 2025	<b>1,250,287</b>	<b>1,250,287</b>
	<u><u>          </u></u>	<u><u>          </u></u>
At 30 June 2024	1,213,156	1,213,156
	<u><u>          </u></u>	<u><u>          </u></u>

# Alcass Health Solutions Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 9. Tangible assets

	Fixtures, fittings and equipment €	Total €
<b>Cost</b>		
At 1 July 2024	18,550	18,550
Additions	1,864	1,864
	<u>20,414</u>	<u>20,414</u>
At 30 June 2025	20,414	20,414
<b>Depreciation</b>		
At 1 July 2024	12,776	12,776
Charge for the financial year	6,073	6,073
	<u>18,849</u>	<u>18,849</u>
At 30 June 2025	18,849	18,849
<b>Net book value</b>		
At 30 June 2025	<u><u>1,565</u></u>	<u><u>1,565</u></u>
At 30 June 2024	<u><u>5,774</u></u>	<u><u>5,774</u></u>

### 10. Debtors

	2025 €	2024 €
Trade debtors	49	7,053
Other debtors	-	322
Taxation	178,589	157,718
Prepayments	2,197	756
Accrued income	78,530	-
	<u><u>259,365</u></u>	<u><u>165,849</u></u>

All debtors are due within one year.

Debtors are shown net of impairment for bad debts of €1,490 (2024: €1,490). Bad debts expensed to the profit and loss in the year was €0 (2024: €1,490).

Prepayments and accrued income are based on underlying contracts.

### 11. Creditors

	2025 €	2024 €
<b>Amounts falling due within one year</b>		
Amounts owed to credit institutions	63,170	13,901
Trade creditors	93,304	170,744
Taxation	11,087	9,401
Directors' current accounts (Note 16)	13,922	17,828
Other creditors	1,030,767	192,150
Accruals	240,729	179,892
Deferred Income	46,785	-
	<u><u>1,499,764</u></u>	<u><u>583,916</u></u>

The repayment terms of trade creditors vary between on demand and ninety days. No interest is payable on trade creditors.

Amounts due to directors are unsecured, interest free and repayable on demand.

Tax and social insurance are subject to the terms of the relevant legislation. Interest accrues on late payments at rates predetermined by the Revenue Commissioners. No interest was due at the financial year end date.

The terms of the accruals and deferred income are based on the underlying contracts.

## Alcass Health Solutions Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

Other amounts included within creditors not covered by specific note disclosures are unsecured, interest free and repayable on demand.

Guarantees:

Bank facilities provided to the company are secured by personal guarantees by the directors, in the amount of €26,000.

<b>12. Creditors</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due after more than one year</b>	<b>€</b>	<b>€</b>
Debenture	<b>105,000</b>	105,000
Shares classified as financial liabilities	<b>400,000</b>	400,000
	<u><b>505,000</b></u>	<u>505,000</u>
<b>Loans</b>		
Repayable in one year or less, or on demand	<b>63,170</b>	13,901
Repayable between one and two years	<b>105,000</b>	105,000
	<u><b>168,170</b></u>	<u>118,901</u>

<b>13. Reserves</b>	<b>Share premium account</b>	<b>Profit and loss account</b>	<b>Total</b>
	<b>€</b>	<b>€</b>	<b>€</b>
At 1 July 2024	1,727,138	(1,431,238)	295,900
Premium on issue of shares	480,416	-	480,416
Loss for the financial year	-	(659,160)	(659,160)
At 30 June 2025	<u><b>2,207,554</b></u>	<u><b>(2,090,398)</b></u>	<u><b>117,156</b></u>

### Share Premium Reserve

The Share premium arises from the issue of share between the financial year 30th June 2018 and the 30th June 2025.

### 14. Financial commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	<b>Land and Buildings</b>	
	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
<b>Due:</b>		
Within one year	<b>20,000</b>	20,000
Between one and five years	<b>11,667</b>	31,667
	<u><b>31,667</b></u>	<u>51,667</u>

### 15. Capital commitments

The company had no material capital commitments at the financial year-ended 30 June 2025.

**Alcass Health Solutions Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 June 2025

<b>16. Directors' remuneration and transactions</b>	<b>2025</b>	2024
	€	€
Remuneration	<u><b>224,947</b></u>	<u>142,615</u>

The following amounts are repayable to the directors:

	<b>2025</b>	2024
	€	€
Breffni Sexton	<b>4,963</b>	4,880
Eddie Harnett	<b>8,959</b>	12,948
	<u><b>13,922</b></u>	<u>17,828</u>

**17. Post-Balance Sheet Events**

There have been no significant events affecting the company since the financial year-end.

**18. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 18 December 2025.

# **INDEPENDENT AUDITOR'S REPORT TO THE DIRECTORS of Alcass Health Solutions Limited pursuant to section 356(2) of the Companies Act 2014**

'We have examined:

- (i) the abridged financial statements for the financial year ended 30 June 2025 on pages 8 to 16 which the directors of Alcass Health Solutions Limited propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.'

## **Respective responsibilities of directors and auditors**

It is your responsibility to prepare abridged financial statements which comply with the section 352 of the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to sections 352 and 353 of that Act and to report our opinion to you.

## **Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to annex abridged financial statements to the annual return of the company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

## **Opinion**

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex the abridged financial statements to the annual return of Alcass Health Solutions Limited ('the company') and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

**Edel Broderick**

**for and on behalf of**

**CSG PROFESSIONAL SERVICES LIMITED**

Chartered Accountants and Statutory Audit Firm

3 Day Place

Tralee

Co.Kerry

**18 December 2025**

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