

Momentum Healthcare Limited
Directors' Report and Unaudited Financial Statements
for the financial year ended 31 December 2025

Momentum Healthcare Limited

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Momentum Healthcare Limited DIRECTORS AND OTHER INFORMATION

| | |
|---|---|
| Directors | Aisling Carroll Peter Carroll |
| Company Secretary | Aisling Carroll |
| Company Number | 475869 |
| Registered Office and Business Address | Unit 3 Kilkenny Enterprise Park IDA Purcellsinch Industrial Estate Kilkenny |
| Accountants | RSM Ireland Block D, Iveagh Court Harcourt Road Dublin 2 |
| Bankers | Revolut 2 Dublin Landings North Dock Dublin 1 Bank of Ireland 46 Parliament Street Kilkenny |

Momentum Healthcare Limited DIRECTORS' REPORT

for the financial year ended 31 December 2025

The directors present their report and the unaudited financial statements for the financial year ended 31 December 2025.

Principal Activity and Review of the Business

The company specialises in the manufacture of wheelchairs and other mobility equipment.

There has been no significant change in these activities during the financial year ended 31 December 2025.

Directors and Secretary

The directors who served throughout the financial year were as follows:

Aisling Carroll
Peter Carroll

The secretary who served throughout the financial year was Aisling Carroll.

The directors' and the secretary's interests in the shares of the company are as follows:

| Name | Class of Shares | Number Held At 31/12/25 | Number Held At 01/01/25 |
|-----------------|-----------------|-------------------------|-------------------------|
| Aisling Carroll | Ordinary Shares | 50 | 50 |
| Peter Carroll | Ordinary Shares | 50 | 50 |
| | | <u>100</u> | <u>100</u> |

Post Balance Sheet Events

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

Small companies exemptions

The entity has availed of the small companies exemption contained in the Companies Act 2014 with regard to the requirements for exclusion of certain information in the directors report.

Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at Unit 3 Kilkenny Enterprise Park, IDA Purcellsinch Industrial Estate, Kilkenny.

Signed on behalf of the board

DocuSigned by:
Aisling Carroll
2E873A7E694E4B5...
Aisling Carroll
Director
Date: 27 March 2026

DocuSigned by:
Peter Carroll
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Peter Carroll
Director
Date: 31 March 2026

Momentum Healthcare Limited DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 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. 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

DocuSigned by:

2E873A7E034E4B5...
Aisling Carroll
Director
Date: 27 March 2026

DocuSigned by:

AD0E4FF2830D4F6...
Peter Carroll
Director
Date: 31 March 2026

Momentum Healthcare Limited
ACCOUNTANTS REPORT
to the Board of Directors on the Compilation of the unaudited financial statements
of Momentum Healthcare Limited
for the financial year ended 31 December 2025

In accordance with the engagement letter dated 16 January 2026 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 31 December 2025 as set out on pages 7 to 14 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given to us.

As a practising member 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 Board of Directors of Momentum Healthcare Limited, as a body, 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 Board of Directors 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 Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and we compiled the financial statements in accordance with the guidance contained in Compilation Engagements Technical Statement and the International Standard on Related Services 4410 (Revised), Compilation Engagements from the accounting records and information and explanations supplied to us by the directors, and have complied with the relevant ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 31 December 2025 your duty to ensure that Momentum Healthcare 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 Momentum Healthcare Limited. You consider that Momentum Healthcare 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 Momentum Healthcare 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.

DocuSigned by:

RSM IRELAND
Block D, Iveagh Court
Harcourt Road
Dublin 2
08 April 2026
Date: _____


Momentum Healthcare Limited


PROFIT AND LOSS ACCOUNT

for the financial year ended 31 December 2025

| | Notes | 2025 € | 2024 € |
|---------------------------------------|----------|------------------|-------------|
| Turnover | | 4,853,345 | 4,295,282 |
| Cost of sales | | (2,672,287) | (2,629,349) |
| Gross profit | | 2,181,058 | 1,665,933 |
| Administrative expenses | | (1,852,118) | (1,506,181) |
| Other operating income | | 1,312 | - |
| Operating profit | 5 | 330,252 | 159,752 |
| Interest payable and similar expenses | 6 | 1,747 | (11,635) |
| Profit before taxation | | 331,999 | 148,117 |
| Tax on profit | | (50,464) | (19,199) |
| Profit for the financial year | | 281,535 | 128,918 |
| Total comprehensive income | | 281,535 | 128,918 |

Approved by the board on 31 March 2026 and signed on its behalf by:

DocuSigned by:

 Aisling Carroll
 Director

DocuSigned by:

 Peter Carroll
 Director

Momentum Healthcare Limited

BALANCE SHEET

as at 31 December 2025

| | Notes | 2025 € | 2024 € |
|---|-------|------------------|------------------|
| Fixed Assets | | | |
| Tangible assets | 8 | 89,723 | 100,462 |
| Current Assets | | | |
| Stocks | 9 | 542,503 | 118,822 |
| Debtors | 10 | 816,395 | 682,939 |
| Cash and cash equivalents | | 399,367 | 442,065 |
| | | 1,758,265 | 1,243,826 |
| Creditors: amounts falling due within one year | 11 | (827,832) | (605,667) |
| Net Current Assets | | 930,433 | 638,159 |
| Total Assets less Current Liabilities | | 1,020,156 | 738,621 |
| Capital and Reserves | | | |
| Called up share capital presented as equity | | 100 | 100 |
| Retained earnings | | 1,020,056 | 738,521 |
| Shareholders' Funds | | 1,020,156 | 738,621 |

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 Momentum Healthcare 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) 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 the Companies Act 2014 relating to financial statements so far as they are applicable to the company.

Approved by the board on 31 March 2026 and signed on its behalf by:

DocuSigned by:

 Aisling Carroll
 Director

DocuSigned by:

 Peter Carroll
 Director

Momentum Healthcare Limited
STATEMENT OF CHANGES IN EQUITY

as at 31 December 2025

| | Called up share capital € | Retained earnings € | Total € |
|-------------------------------|--|------------------------------------|--------------------|
| At 1 January 2024 | 100 | 609,603 | 609,703 |
| Profit for the financial year | - | 128,918 | 128,918 |
| At 31 December 2024 | 100 | 738,521 | 738,621 |
| Profit for the financial year | - | 281,535 | 281,535 |
| At 31 December 2025 | 100 | 1,020,056 | 1,020,156 |

Momentum Healthcare Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. General Information

Momentum Healthcare Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 475869. The registered office of the company is Unit 3 Kilkenny Enterprise Park, IDA Purcellsinch Industrial Estate, Kilkenny which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. 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 financial year ended 31 December 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 is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

Where the consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes a financing transaction, the fair value of the consideration is measured as the present value of all future receipts using the imputed rate of interest.

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of the goods, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Turnover from the provision of services is recognised in the accounting period in which the services are rendered, and the outcome of the contract can be estimated reliably. The company uses the percentage of completion method based on the actual service performed as a percentage of the total services to be provided.

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 | - | 25% Straight line |
| Demo equipment | - | 25% 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.

Leasing

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

Momentum Healthcare Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 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.

Included within stocks are goods which have been dispatched but the significant risks and rewards of ownership of the goods has not yet been transferred to the customer. Such goods remain within stocks in transit at the reporting date and are measured at the lower of cost and net realisable value.

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.

Borrowing costs

All borrowing costs are recognised in profit or loss in the period in which they are incurred.

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

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

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.

Government grants

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

Ordinary share capital

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

3. Going concern

The directors have prepared cashflow forecasts for a period of 12 months from the date of approval of these financial statements (the forecast period). These indicate that the company will have sufficient funds to meet its liabilities as they fall due throughout the forecast period.

The directors conclude that the company will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and the directors have therefore determined it is appropriate to adopt the going concern basis in preparing the financial statements.

Momentum Healthcare Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

4. Critical Accounting Judgements and Estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the statement of financial position date and the amounts reported for revenue and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

Stock provisions

The company calculates stock provisions taking account of historical and forecasted sales demand and prices. Management estimation is required to determine the extent to which provision may be required for slow moving items. Stock provisions is nil (2024: nil) as of 31 December 2025.

Useful lives and impairment of tangible assets

Management reviews its estimate of the useful lives and residual values of tangible assets annually and takes accounts of technological changes that may impact on these estimates.

Where there are indicators of impairment of individual assets, the company performs impairment tests based on fair value less costs to sell or a value in use calculation.

| | | |
|---|--------------------------|--------------------------|
| 5. Operating profit | 2025 | 2024 |
| | € | € |
| Operating profit is stated after charging/(crediting): | | |
| Depreciation of tangible assets | 46,939 | 40,884 |
| Government grants received | (1,312) | - |
| | <u><u> </u></u> | <u><u> </u></u> |
| 6. Interest payable and similar expenses | 2025 | 2024 |
| | € | € |
| Interest | (1,747) | 11,635 |
| | <u><u> </u></u> | <u><u> </u></u> |

Interest was payable on a finance loan issued to the company.

7. Employees

The average monthly number of employees, including directors, during the financial year was 15, (2024 - 13).

| | | |
|----------------|--------------------------|--------------------------|
| | 2025 | 2024 |
| | Number | Number |
| Administration | 13 | 11 |
| Directors | 2 | 2 |
| | <u><u> </u></u> | <u><u> </u></u> |
| | 15 | 13 |
| | <u><u> </u></u> | <u><u> </u></u> |

continued

Momentum Healthcare Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

8. Tangible assets

| | Fixtures, fittings and equipment € | Demo equipment € | Total € |
|-------------------------------|---|------------------------|----------------------|
| Cost | | | |
| At 1 January 2025 | 176,785 | 248,142 | 424,927 |
| Additions | 9,839 | 26,361 | 36,200 |
| At 31 December 2025 | <u>186,624</u> | <u>274,503</u> | <u>461,127</u> |
| Depreciation | | | |
| At 1 January 2025 | 130,489 | 193,976 | 324,465 |
| Charge for the financial year | 25,017 | 21,922 | 46,939 |
| At 31 December 2025 | <u>155,506</u> | <u>215,898</u> | <u>371,404</u> |
| Net book value | | | |
| At 31 December 2025 | <u>31,118</u> | <u>58,605</u> | <u>89,723</u> |
| At 31 December 2024 | <u>46,296</u> | <u>54,166</u> | <u>100,462</u> |

9. Stocks

| | 2025 € | 2024 € |
|----------------|-----------------------|----------------|
| Finished goods | <u>542,503</u> | <u>118,822</u> |

The replacement cost of stock did not differ significantly from the amount disclosed above.

Included in finished goods is €126,792 (2024: nil) of goods in transit.

10. Debtors

| | 2025 € | 2024 € |
|---------------|-----------------------|----------------|
| Trade debtors | 771,149 | 643,486 |
| Taxation | 28,550 | 23,109 |
| Prepayments | 16,696 | 16,344 |
| | <u>816,395</u> | <u>682,939</u> |

11. Creditors

| | 2025 € | 2024 € |
|--|-----------------------|----------------|
| Amounts falling due within one year | | |
| Amounts owed to credit institutions | - | 2,777 |
| Trade creditors | 581,462 | 387,935 |
| Taxation | 96,283 | 67,894 |
| Directors' current accounts (Note 14) | 11,208 | 25,048 |
| Other creditors | 800 | - |
| Accruals | 104,450 | 65,798 |
| Deferred Income | 33,629 | 56,215 |
| | <u>827,832</u> | <u>605,667</u> |

Momentum Healthcare Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

12. Financial commitments

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

| | 2025 € | 2024 € |
|----------------------------|----------------|----------------|
| Due: | | |
| Within one year | 34,000 | - |
| Between one and five years | 84,953 | 211,820 |
| | <u>118,953</u> | <u>211,820</u> |

13. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2025.

14. Directors' remuneration and transactions

| | 2025 € | 2024 € |
|-----------------------|----------------|----------------|
| Remuneration | 245,731 | 207,599 |
| Pension contributions | 300,690 | 69,612 |
| | <u>546,421</u> | <u>277,211</u> |

The following amounts are repayable to the directors:

| | 2025 € | 2024 € |
|-----------------|---------------|---------------|
| Aisling Carroll | 11,208 | 12,524 |
| Peter Carroll | - | 12,524 |
| | <u>11,208</u> | <u>25,048</u> |

Amounts repayable to directors are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

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 of directors on 31 March 2026.