

**Cirronimbus Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 May 2025**

**Company Number: 544713**

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**Cirronimbus Limited**  
**BALANCE SHEET**

as at 31 May 2025

	2025	2024
	€	€
Fixed Assets	<u>683,330</u>	<u>690,988</u>
Current assets	131,523	114,489
Prepayments and accrued income	100	-
Creditors: amounts falling due within one year	<u>(79,979)</u>	<u>(85,505)</u>
<b>Net Current Assets</b>	<u>51,644</u>	<u>28,984</u>
<b>Total Assets less Current Liabilities</b>	<b>734,974</b>	<b>719,972</b>
Creditors: amounts falling due after more than one year	(1)	(72,521)
Provisions for liabilities	(12,336)	(11,538)
Accruals and deferred income	<u>(2,846)</u>	<u>(2,600)</u>
<b>Net Assets</b>	<u><u>719,791</u></u>	<u><u>633,313</u></u>
<b>Capital and Reserves</b>	<u><u>719,791</u></u>	<u><u>633,313</u></u>

The financial statements have been prepared in accordance with the micro-companies' regime and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime".

We as Directors of Cirronimbus 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,
- (e) the company has relied on the specified exemption contained in section 352 Companies Act 2014 (as a micro company). The company 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 Companies Act 2014 and the micro companies' regime.

**Approved by the Directors and authorised for issue on 16 February 2026 and signed on its behalf by:**

**William Lynch**  
**Director**

**Jane Murphy**  
**Director**

# Cirronimbus Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

### 1. General Information

Cirronimbus Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 544713. The registered office of the company is Enniscorthy Medical Centre, 6 Court Street, Enniscorthy, Co Wexford, Y21R960, Republic of Ireland which is also the principal place of business of the company. 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.

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council, and promulgated by Chartered Accountants Ireland.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

#### Turnover

Turnover is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover is measured at the fair value of the consideration received, excluding discounts and rebates.

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.

#### Cash at bank and on hand

Cash at bank and on hand include cash on hand, demand deposits and other term highly liquid investments regardless of maturity. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

#### Intangible assets

##### Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets when they were acquired. Purchased goodwill is capitalised in the Balance Sheet and amortised on a straight line basis over its economic useful life of 5 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

##### Tangible assets and depreciation

Tangible fixed assets are stated at historical cost, less accumulated depreciation and any accumulated impairment losses. Depreciation is calculated to write off the cost of tangible fixed assets, less their estimated residual value, over their estimated useful economic lives as follows:

Investment properties	-	1% Straight line
Fixtures, fittings and equipment	-	12.5% Straight line

The company's policy is to review the remaining useful economic lives and residual values of tangible fixed assets on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value

##### Trade and other debtors

Trade and other debtors are recognised initially at transaction price (including transaction costs). For trade debtors where the payment is beyond normal credit terms it is held at the present value of all future payments using the imputed rate of interest or the cash price for the goods or services where material. Where loans are advanced it is carried at the transaction price (including transaction costs where material) regardless of whether a financing arrangement exists. Subsequently all trade and other debtors are measured at transaction

**Cirronimbus Limited****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 May 2025

price plus transaction costs not yet recognised, plus any unwinding of the discount on transactions initially recognised at present value/cash value, less repayments, plus advances and less any provision for impairment. Transaction costs including any amounts deferred on sales where receipt is deferred beyond normal credit terms are released to the profit and loss on a straight line basis over the length of the contract. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the estimated future cash flows. All movements in the level of the provision required are recognised in the profit and loss.

**Borrowing costs**

Borrowings are recognised initially at the transaction price (including transaction costs). Interest is recognised as per the contract on an accruals basis. Transaction costs are written off to the profit and loss over the life of the loan on straight line basis where material

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.

**Provisions**

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

**Trade and other creditors**

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.

Creditors and accruals are recognised initially at transaction price (including transaction costs). For trade creditors where the payment is beyond normal credit terms it is held at the present value of all future payments using the imputed rate of interest or the cash price for the goods or services where material. Where loans are advanced it is carried at the transaction price (including transactions cost where material) regardless of whether a financing arrangement exists. Subsequently these are measured at transaction price less transaction costs not yet recognised, plus any unwinding of the discount on transactions initially recognised at present value/cash value, less repayments, plus advances. Transaction costs including any amounts deferred on purchases where payment is deferred beyond normal credit terms are released to the profit and loss on a straight line basis over the length of the contract.

**Employee benefits**

The company provides a range of benefits to employees, including paid holiday arrangements and access to pension advice. Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

**Taxation**

Current tax is calculated on profits for the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date.

Where a surcharge rate of tax applies to certain undistributed profits, the tax (deferred and current) charge is calculated at the tax rate applicable to undistributed profits until the company recognises a liability to pay a dividend.

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.

**Ordinary share capital**

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

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for the financial year ended 31 May 2025

<b>3. Appropriation of Profit and Loss Account</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Profit brought forward	<b>633,213</b>	540,112
Profit for the financial year	<b>86,478</b>	93,101
<b>Profit carried forward</b>	<b><u>719,691</u></b>	<b><u>633,213</u></b>

**4. Post-Balance Sheet Events**

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

**5. Related Party Transaction**

Cirronimbus Limited is a 50% partner in Southeast Medical Partnership. The income of Cirronimbus Limited relates to its entitlement of 50% of share of profits (after partners salary) from Southeast Medical Partnership. The share of profits receivable during the year ended 31st May 2024 was €116,800 (year ended 31st May 2023 €112,500). No balance was owing to Cirronimbus Limited at 31st May 2024 or 31st May 2023.

**6. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 16 February 2026.