

Company Number: 613092

Quality Regulatory Clinical Ireland Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 December 2025

Quality Regulatory Clinical Ireland Limited

CONTENTS

	Page
Directors' Responsibilities Statement	3
Accountants' Report	4
Balance Sheet	5
Reconciliation of Shareholders' Funds	6
Notes to the Financial Statements	7 - 9

Quality Regulatory Clinical Ireland Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to Clinton Higgins, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 December 2025."

Signed on behalf of the board

Martin Lacey
Director

13 March 2026

Sarah Lacey
Director

13 March 2026

Quality Regulatory Clinical Ireland Limited
CHARTERED ACCOUNTANTS REPORT
to the Board of Directors on the Compilation of the unaudited Abridged financial
statements of Quality Regulatory Clinical Ireland Limited
for the financial year ended 31 December 2025

In accordance with the engagement letter dated 16 February 2026 and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 31 December 2025 as set out on pages 5 to 9 which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes from the company's accounting records and information and explanations you have given to us.

As a practising member firm 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 Quality Regulatory Clinical Ireland 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 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 Quality Regulatory Clinical Ireland 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 Quality Regulatory Clinical Ireland Limited. You consider that Quality Regulatory Clinical Ireland 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 abridged financial statements of Quality Regulatory Clinical Ireland 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 abridged financial statements.

CLINTON HIGGINS
Chartered Accountants
Trident House
Dublin Road
Naas
Co. Kildare

13 March 2026

Quality Regulatory Clinical Ireland Limited

BALANCE SHEET

as at 31 December 2025

	Notes	2025 €	2024 €
Current Assets			
Debtors	5	23,146	15,164
Cash and cash equivalents		6,683	22,132
		<u>29,829</u>	<u>37,296</u>
Creditors: amounts falling due within one year	6	(6,915)	(5,998)
Net Current Assets		<u>22,914</u>	<u>31,298</u>
Total Assets less Current Liabilities		<u>22,914</u>	<u>31,298</u>
Capital and Reserves			
Called up share capital presented as equity		102	102
Retained earnings		22,812	31,196
Equity attributable to owners of the company		<u>22,914</u>	<u>31,298</u>

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 Quality Regulatory Clinical Ireland 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. 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 small companies' regime.

Approved by the board on 13 March 2026 and signed on its behalf by:

Martin Lacey
Director

Sarah Lacey
Director

Quality Regulatory Clinical Ireland Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 December 2025

	Called up share capital €	Retained earnings €	Total €
At 1 January 2024	102	38,903	39,005
Profit for the financial year	-	42,312	42,312
Payment of dividends	-	(50,019)	(50,019)
At 31 December 2024	102	31,196	31,298
Profit for the financial year	-	41,635	41,635
Payment of dividends	-	(50,019)	(50,019)
At 31 December 2025	102	22,812	22,914

Quality Regulatory Clinical Ireland Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. General Information

Quality Regulatory Clinical Ireland Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 613092. The registered office of the company is 21 Priory Office Park, Stillorgan, Co. Dublin which is also the principal place of business of the company. The principal activity of the company is the provision of all aspects of quality systems management to support clinical development programmes. 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 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 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 provided by the company, exclusive of trade discounts and value added tax.

Work in progress

Work in progress is reflected in the accounts at the expected revenue due for work carried out during the period that has not yet been invoiced.

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.

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.

Dividends

Dividends are recorded by the company following approval at a board meeting during the period. These amounts are recognised in the statement of changes in equity.

Quality Regulatory Clinical Ireland Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

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. Employees

The average monthly number of employees, including directors, during the financial year was 4, (2024 - 4).

4. Dividends

	2025	2024
	€	€

Dividends on equity shares:

Ordinary Shares €1 - Final paid 1 December 2025	50,019	50,019
---	--------	--------

5. Debtors

	2025	2024
	€	€

Trade debtors	21,135	12,067
Other debtors	197	197
Taxation	117	1,212
Prepayments	1,697	1,688
	23,146	15,164

The fair values of trade debtors and other receivables approximate to their carrying amounts. Debtors are reviewed on an ongoing basis to assess whether any provisions against doubtful debts are required. Taxation is repayable in accordance with statutory provisions.

6. Creditors

	2025	2024
Amounts falling due within one year	€	€

Payments received on account	-	6
Trade creditors	3,135	-
Accruals	3,780	5,992
	6,915	5,998

Trade Creditors and accruals are payable in accordance with standard commercial terms.

7. Income Statement

	2025	2024
	€	€
At 1 January 2025	31,196	38,903
Profit for the financial year	41,635	42,312
Payment of dividends	(50,019)	(50,019)
	22,812	31,196

8. Capital commitments

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

Quality Regulatory Clinical Ireland Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

9. Directors' remuneration	2025	2024
	€	€
Remuneration	<u>6,000</u>	<u>6,000</u>

10. Related party transactions

During the year, Quality Regulatory Clinical Ireland Limited received professional services in the amount of €3,900, (2024: €3,900) from Lacey Tax Consulting Limited. Lacey Tax Consulting Limited is a connected party by way of common director Martin Lacey.

11. Controlling interest

The company is controlled by Sarah Fryer and Sarah Nicholson. Sarah Fryer and Sarah Nicholson are the ultimate controlling parties.

12. Post-Balance Sheet Events

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

13. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 13 March 2026.

Virtual Cabinet Portal Digital Signatures

Digital Signature Verification

You can verify that this is a genuine Virtual Cabinet Document Portal signed document by uploading it to the following secure web page:

<https://www.virtualcabinetportal.com/VerifySignedDocument>

Signature Dates and Times

All dates and times shown in the signatures below are expressed in Coordinated Universal Time (UTC), which is generally equivalent to GMT.

You can find out more about UTC at the following web page:

<http://www.virtualcabinetportal.com/WhatIsUTC>

Signature 1

Signed by MARTIN LACEY using authentication code Jkl0RHIKp8KjTTVPZg== at IP address 89.101.90.250, on 2026/03/13 10:07:50 Z.

MARTIN LACEY's e-mail address is: mlacey@lacey.ie.

Signature 2

Signed by Sarah Lacey using authentication code WktowqN1KEpjd0g+Mg== at IP address 89.101.90.250, on 2026/03/30 11:23:31 Z.

Sarah Lacey's e-mail address is: slacey@lacey.ie.