

**FARNAN ASSET HOLDINGS LIMITED T/A EYECARE PLUS**  
CORTIAL  
KILKERLEY  
DUNDALK  
COUNTY LOUTH

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

**FARNAN ASSET HOLDINGS LIMITED T/A EYECARE PLUS**

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**FARNAN ASSET HOLDINGS LIMITED T/A EYECARE PLUS**

**DIRECTORS AND COMPANY INFORMATION**

**DIRECTORS'**

Paula Farnan  
Bernard McElroy

**SECRETARY**

Paula Farnan

**COMPANY NUMBER**

483527

**DATE OF INCORPORATION**

22nd April 2010

**REGISTERED OFFICE**

Cortial  
Kilkerley  
Dundalk  
County Louth

**ACCOUNTANTS**

Anton Martin Limited  
T/A O'Connor Martin & Company  
Chartered Certified Accountants  
Blackthorn Business Park  
Coes Road  
Dundalk  
County Louth

**BANKERS**

Allied Irish Bank  
31 Main Street  
Carrickmacross  
County Monaghan

## **FARNAN ASSET HOLDINGS LIMITED T/A EYECARE PLUS**

### **DIRECTORS' RESPONSIBILITIES STATEMENT**

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 the law the Directors have elected to prepare the financial statements in accordance with Companies Act 2014 and accounting standards issued by the Financial Reporting Council including FRS 102 The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland). 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 to the financial year end and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing those financial statements, the Directors are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and 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
- 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 as set out on pages 4 to 9:

- 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 judgments 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 Anton Martin Limited, T/A O'Connor Martin & Co, the company's accounting records and provided all the information 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 year ended 30th April 2025.

**ON BEHALF OF THE BOARD**

**BERNARD MCELROY**

**PAULA FARNAN**

**19th December 2025**

**FARNAN ASSET HOLDINGS LIMITED T/A EYECARE PLUS****BALANCE SHEET AS AT 30TH APRIL 2025**

	Notes	€	2025 €	€	2024 €
<b><u>CURRENT ASSETS</u></b>					
Cash at bank and in hand		34		34	
<b><u>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</u></b>					
	7	(89,908)		(89,908)	
<b><u>NET CURRENT LIABILITIES</u></b>					
			(89,874)		(89,874)
<b><u>TOTAL ASSETS LESS CURRENT LIABILITIES</u></b>					
			(89,874)		(89,874)
<b><u>DEFICIENCY OF ASSETS</u></b>					
			<u>(89,874)</u>		<u>(89,874)</u>
<b><u>CAPITAL AND RESERVES</u></b>					
Called up share capital	8		2		2
Profit and loss account	9		(89,876)		(89,876)
<b><u>EQUITY SHAREHOLDERS' FUNDS</u></b>					
	10		<u>(89,874)</u>		<u>(89,874)</u>

**We, as Directors of Farnan Asset Holdings Limited T/A Eyecare Plus, 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 is complied with,

(c) No notice under subsection (1) of Section 334 has in accordance with subsection(2) of that section been served on the company;

(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 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; 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.

**ON BEHALF OF THE BOARD:**

**PAULA FARNAN**  
Director

**BERNARD MCELROY**  
Director

Date: 19th December 2025

Date: 19th December 2025

## **FARNAN ASSET HOLDINGS LIMITED T/A EYECARE PLUS**

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

#### **1. Accounting Policies**

Farnan Asset Holdings Limited T/A Eyecare Plus was engaged in the operation of an optician and retailer of optical goods. The company operated from their registered office, which, along with their company registration number is given on page 2 of these financial statements.

The company is a limited liability company incorporated and domiciled in Ireland. The company is tax resident in Ireland.

The significant accounting policies adopted by the Company and applied consistently in the preparation of these financial statements are set out below.

#### **1.1. Basis of Preparation**

The Financial Statements are prepared on the going concern basis, under the historical cost convention, and comply with the financial reporting standards of the Financial Reporting Council and the Companies Act 2014.

The financial statements are prepared in Euro, which is the functional currency of the entity.

#### **1.2. Taxation**

The company is managed and controlled in the Republic of Ireland and, consequently, is tax resident in Ireland. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

##### **(i) Current Tax**

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

#### **1.3. Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, demand deposits and other short- term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position

#### **1.4. Trade and Other Creditors**

Trade and other creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **1.5. Share Capital**

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

## FARNAN ASSET HOLDINGS LIMITED T/A EYECARE PLUS

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

..... continued

#### 2. **Critical Accounting Judgements and Estimates**

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results.

#### 3. **Operating Profit**

2025	2024
€	€

Bank Charges

-	-
=====	=====

#### 4. **Tax on Profit on Ordinary Activities**

2025	2024
€	€

##### **Tax Expenses in Profit and Loss**

Current Tax

-	-
=====	=====

##### **Reconciliation of Tax Charge**

The tax assessed for the period is higher the same as the standard rate of corporation tax in Ireland for the year ended 30th April 2025 of 12.5% (30th April 2024 12.5%):

2025	2024
€	€

##### **Profit On Ordinary Activities Before Tax**

-	-
=====	=====

Profit on ordinary activities multiplied by standard rate of corporation tax in Republic of Ireland of 12.50% (2024 :12.50%)

-	-
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##### **Effects of:**

Expenses not deducted for tax purposes

-	-
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Depreciation for year in excess of capital allowances

-	-
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-	-
=====	=====

#### 5. **Employees**

There were no employees during the year.

**FARNAN ASSET HOLDINGS LIMITED T/A EYECARE PLUS**

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

..... continued

**6. Directors' Remuneration and Transactions**

**6.1** No Directors' Remuneration was paid during the year.

**6.2 Directors' Loans & Transactions**

<b>Name of Director</b>	<b>Bernard McElroy €</b>
Amount owed to Directors at 1st May 2024	60,904
Advanced by Directors in year	-
	<hr/>
Amount owed to Directors at 30th April 2025	60,904
	<hr/> <hr/>

<b>7. Creditors: amounts falling due within one year</b>	<b>2025 €</b>	<b>2024 €</b>
Directors' Accounts	60,904	60,904
Accruals	29,004	29,004
	<hr/>	<hr/>
	89,908	89,908
	<hr/> <hr/>	<hr/> <hr/>

<b>8. Share Capital</b>	<b>2025 €</b>	<b>2024 €</b>
Authorised Share Capital 100,000 Ordinary shares of €1 each	100,000	100,000
	<hr/>	<hr/>
Allotted, called up and fully paid 2 Ordinary shares of €1 each	2	2
	<hr/>	<hr/>

<b>9. Equity Reserves</b>	<b>Profit and loss account €</b>	<b>Total €</b>
At 1st May 2024	(89,876)	(89,876)
Retained profit for the year	-	-
	<hr/>	<hr/>
At 30th April 2025	(89,876)	(89,876)
	<hr/> <hr/>	<hr/> <hr/>

**FARNAN ASSET HOLDINGS LIMITED T/A EYECARE PLUS**

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

..... continued

<b>10. Reconciliation of Movements in Shareholders' Funds</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Profit for the year	-	-
Opening shareholders' funds	(89,874)	(89,874)
Closing Shareholders' Funds	<u>(89,874)</u>	<u>(89,874)</u>

**11. Reconciliation of Operating profit to Net Cash inflow from Operating Activities**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Profit after Taxation	-	-
<b>Addback/Deduct</b>		
Taxation	-	-
<b>Operating Profit</b>	<u>-</u>	<u>-</u>
<b>Changes in Working Capital</b>		
Increase in creditors	-	-
<b>Cash Generated from Operations</b>	<u>-</u>	<u>-</u>

<b>12. Analysis of Changes in Net funds</b>	<b>Opening balance</b>	<b>Cash flows</b>	<b>Closing balance</b>
	<b>€</b>	<b>€</b>	<b>€</b>
Cash at bank and in hand	34	-	34
Net Funds	<u>34</u>	<u>-</u>	<u>34</u>

**13. Related Party Transactions**

There were no related party transactions during the year.

**14. Post Balance Sheet Events**

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

**15. Controlling Interest**

The company is controlled by Paula Farnan and Bernard McElroy. Paula Farnan and Bernard McElroy are also the ultimate controlling party.

**FARNAN ASSET HOLDINGS LIMITED T/A EYECARE PLUS**

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

..... continued

**16. Comparatives**

Comparatives have been restated where necessary.

**17. Directors Interests**

The Directors who served during the year and their interests in the company are as stated below:

	<b>Ordinary Shares</b>	
	<b>2025</b>	<b>2024</b>
Bernard McElroy	1	1
Paula Farnan	1	1
	<hr/>	<hr/>
	2	2
	<hr/> <hr/>	<hr/> <hr/>

**18. Approval Of Financial Statements**

The financial statements were approved by the Board on 19th December 2025.

**PAULA FARNAN**  
Director

**BERNARD MCELROY**  
Director