

Registration No. 695478 (Republic of Ireland)

**WEST COAST PHYSIO IRELAND LIMITED
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

WEST COAST PHYSIO IRELAND LIMITED

COMPANY INFORMATION

Directors

David Gow
Turlough O'hEocha

Secretary

David Gow

Company number

695478 (Republic of Ireland)
Private company limited by shares

Registered office

10 Drom Oir
Western Distributor Road
Knocknacarra
Galway

Business address

Devon Park House
108 Salthill Road Lower
Galway

WEST COAST PHYSIO IRELAND LIMITED
BALANCE SHEET
AS AT 31 DECEMBER 2025

	€	2025 €	€	2024 €
Called up share capital not paid				
Fixed assets		5,922		7,625
		<u>5,922</u>		<u>7,625</u>
Current Assets	12,146		8,399	
Prepayments and accrued income	1,500		1,500	
Creditors: amounts falling due with one year	5,421		5,764	
Net Current assets		8,225		4,135
Total assets less current liabilities		14,147		11,760
Creditors: amounts falling due after more than one year		-		-
Provision for liabilities		-		-
Accruals and deferred income		2,350		2,350
		<u>11,797</u>		<u>9,410</u>
Capital & reserves		<u>11,797</u>		<u>9,410</u>

WEST COAST PHYSIO IRELAND LIMITED
BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2025

We, as directors of West Coast Physio Ireland Limited, state that:

These financial statements have been prepared in accordance with the micro companies' regime.

- (a) the company is availing itself of the exemption provided for 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 s.358 are satisfied,
- (c) the shareholders of the company have not served a notice on the company under s.334(1) in accordance with s.334(2),
- (d) We acknowledge the company's obligations under the Companies Act 2014 to:
 - i. keep adequate accounting records and,
 - ii. to 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
 - iii. 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) These financial statements have been prepared in accordance with the provisions applicable to companies subject to the micro companies' regime and in accordance with the Financial Reporting Statement 105 "The Financial Statement Reporting Standard applicable to Micro entities regime".

The financial statement were approved by the board of Directors on the 17 March 2026 and authorised for issue on the 17 March 2026.

Signed on behalf of the board:

Turlough O'hEocha
Director

David Gow
Director

17 March 2026

WEST COAST PHYSIO IRELAND LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

1. ACCOUNTING POLICIES

The Company's registered office is 10 Drom Oir, Western Distributor Road, Knocknacarra, Galway. The company is a limited liability company incorporated in the republic of Ireland and its company registration number is 695478.

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 promulgated by the Association of Chartered Certified accountants including "The Financial Reporting Standard applicable to Micro-Entities regime – FRS 105, the Companies Act 2014 Ireland and Irish statute comprising the Companies Act 2014.

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Currency

Functional Currency: Items included in the financial statements are measured using the currency of the primary economic environment in which the company operates (the functional currency"). The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol "€".

Transactions and balances: Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions or the contract rate.

At each year end foreign currency monetary items are translated using the closing rate or the contract rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction.

All foreign exchange gains or losses are presented in the profit and loss account within "other expenses".

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 financing transaction, the fair value of the consideration is measured as the present value of all future receipts using the imputed rate of interest or the cash price for the goods or services where material and recognised as other income on a straight-line basis over the terms of the agreement.

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

Interest Income

Interest Income is recognised on a receivable basis.

WEST COAST PHYSIO IRELAND LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

Taxation

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

Current taxation assets or liabilities have not been discounted.

Deferred tax is not recognised.

Tangible assets including Investment property

Tangible fixed assets including investment property are recorded at historical cost less accumulated depreciation and impairment losses. Costs include prime cost and overheads incurred in financing the construction of tangible fixed assets. In accordance with Section 20 of FRS 105 interest costs are not capitalised.

Depreciation

Depreciation is provided on tangible fixed assets and investment property, on a straight –line basis, so as to write off their cost less residual amounts over their estimated economic lives:

The estimated useful economic lives assigned to tangible fixed assets are as follows:

Furniture fixtures & equipment	12.5% straight line on cost
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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.

Fully depreciated property, plant and equipment are retained in the cost of property, plant and equipment and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related accumulated depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the profit and loss account.

Impairment

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash generating units).

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss.

If an impairment loss is subsequently reversed, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior years. A reversal of an impairment loss is recognised in the profit and loss account.

WEST COAST PHYSIO IRELAND LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

Leases

Finance Leases:

Lease in which substantially all the risks and rewards of ownership are transferred by the lessor are classified as finance leases.

Tangible fixed assets acquired under finance leases capitalised at the lease's commencement at the lower of fair value of the leased property and the present value of the minimum lease payments and are depreciated over the shorter of the lease term and their useful life. The capital element of the lease obligation is recorded as a liability and the interest element of the finance lease is charged to the profit and loss account on an annuity basis based on the interest rate implicit in the lease or the lessee's incremental interest rate where the implicit rate cannot be determined.

Each lease payment is apportioned between the liability and finance charges using the interest rate implicit in the lease or the lessee's incremental interest rate where the implicit rate cannot be determined.

Operating Leases:

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating lease (net of any incentives received from the lessor) are charged to the profit and loss account on a straight line basis over the YEAR of the lease.

Lease incentives:

Incentives received to enter into a finance lease reduced the fair value of the asset and are included in the calculation of the present value of the future minimum lease payments.

Incentives received to enter into an operating lease are credited to the profit and loss account, to reduce the lease expense, on a straight-line basis over the YEAR of the lease.

Trade and other debtors

Trade and other debtors including amounts owed from group companies are recognised initially at transaction price (including transaction cost). 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 price plus transaction costs not yet recognised, plus any unwinding of the discount on transactions initially recognised at the present value / cash value, less repayments, plus advances and less any provision for impairment.

Transaction costs including any amounts deferred on sales where the 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 where 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.

WEST COAST PHYSIO IRELAND LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

Other financial Assets

Other financial assets include investments in subsidiaries, associates, joint ventures, listed, ordinary or preference shares. These investments are carried at cost less impairment.

Derivatives are carried at the transaction cost if applicable less impairment and recognised in the profit and loss on a straight-line basis over the derivatives life.

Research and development expenditure

Research and development expenses are expensed as incurred.

Cash at bank and on hand

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

Creditors and accruals

Creditor 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 including amounts owed to group companies 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 transaction costs where material) regardless of whether a financing arrangement exists. Subsequently these are measured at transaction price plus transaction costs not yet recognised, plus any unwinding of the discount on transactions initially recognised at the present value / cash value, less repayments, plus advances and less any provision for impairment.

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.

Borrowings

Borrowings are recognised initially at the transaction price (including transaction costs). Interest is recognised as per the contract on an accrual basis. Transaction costs are written off to the profit and loss over the life of the loan on a 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 as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligation may be small.

Provisions are measured at the present value of expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to the passage of time is recognised as a finance cost.

WEST COAST PHYSIO IRELAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

Contingencies

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

Dividend distribution

Dividend distribution to equity shareholders are recognised as a liability in the company's financial statements in the year in which the dividends are approved by the equity shareholders. These amounts are recognised in the profit and loss reserves.

Share Capital

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

Employee benefits

Short term benefits

Short term benefits, including holiday pay and similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

2. Movement in the Profit and loss reserves:

	2025	2024
Profit and loss reserves brought forward at 1 January	9,310	10,068
Profit / Loss for the financial year	2,387	(758)
Profit and loss reserve at 31 December	11,697	9,310

3. Employees

The average number of employees, including directors, during the financial year was 6. (2024, 4)