

MEDHUB LIMITED
ABRIDGED UNAUDITED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 JULY 2025

MEDHUB LIMITED

CONTENTS

	Page
Directors' Responsibilities Statement	3
Accountants' Report	4
Balance Sheet	5 - 6
Notes to the Financial Statements	7 - 13

MEDHUB LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE FINANCIAL YEAR ENDED 31 JULY 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 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 Baker Tilly Ireland Limited Partnership, (Chartered Certified 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 July 2025."

Signed on behalf of the board

Maria Crowley
Director

10th February 2026

Nick Flynn
Director

10th February 2026

MEDHUB LIMITED

ACCOUNTANTS REPORT TO THE BOARD OF DIRECTORS ON THE COMPILATION OF THE UNAUDITED ABRIDGED FINANCIAL STATEMENTS OF MEDHUB LIMITED FOR THE FINANCIAL YEAR ENDED 31 JULY 2025

In accordance with our engagement letter 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 July 2025 as set out on pages 5 to 13 which comprise the Balance Sheet and the related notes from the company's accounting records and information and explanations you have given to us.

This report is made solely to the Board of Directors of MEDHUB 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.

As a firm regulated by the Association of Chartered Certified Accountants our work will be carried out in accordance with the Technical Factsheet 163 Audit Exempt Companies - ACCA Accounts Preparation Report and ISRS 4410 International Standard on Related Services -Compilation Engagements. In carrying out this engagement we have complied with the ethical guidance laid down by the association relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 31 July 2025 your duty to ensure that MEDHUB 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 MEDHUB LIMITED. You consider that MEDHUB 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 MEDHUB 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.

Baker Tilly Ireland Limited Partnership,
Chartered Certified Accountants,
The Penthouse Floor,
5 Lapps Quay,
Cork.

10th February 2026

**MEDHUB LIMITED
BALANCE SHEET
AS AT 31 JULY 2025**

	Notes	2025 €	2024 € as restated
Fixed Assets			
Intangible assets	9	17,871	20,424
Tangible assets	10	<u>561,399</u>	<u>571,725</u>
Fixed Assets		<u>579,270</u>	<u>592,149</u>
Current Assets			
Stocks	11	21,269	21,269
Debtors	12	7,183	2,569
Cash and cash equivalents		<u>81,173</u>	<u>61,973</u>
		109,625	85,811
Creditors: amounts falling due within one year	13	<u>(58,289)</u>	<u>(54,951)</u>
Net Current Assets		<u>51,336</u>	<u>30,860</u>
Total Assets less Current Liabilities		630,606	623,009
Provisions for liabilities	15	<u>(66,104)</u>	<u>(39,754)</u>
Net Assets		<u>564,502</u>	<u>583,255</u>
Capital and Reserves			
Called up share capital presented as equity	16	200	200
Retained earnings	17	<u>564,302</u>	<u>583,055</u>
Shareholders' Funds		<u>564,502</u>	<u>583,255</u>

**MEDHUB LIMITED
BALANCE SHEET
AS AT 31 JULY 2025**

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 MEDHUB 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 10th February 2026 and signed on its behalf by:

**Maria Crowley
Director**

**Nick Flynn
Director**

MEDHUB LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 JULY 2025

1. GENERAL INFORMATION

MEDHUB LIMITED is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 436188. The registered office of the company is TMB Associate Clinic, Union Quay, Cork, which is also the principal place of business of the company. The principal activity of the company during the year under review was that of a healthcare provider offering general practice and specialist medical services. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

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. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

(a) Establishing useful economic lives for depreciation purposes of Office Equipment.

Long-lived assets, consisting primarily of equipment, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these asset useful economic lives and change them as necessary to reflect their current judgements on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

3. 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 July 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 comprises the invoice value of services supplied by the company, exclusive of trade discounts and value added tax.

MEDHUB LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 JULY 2025

Intangible assets

Website

Website are valued at cost less accumulated amortisation.

Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life of 0 years.

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:

Land and Buildings	-	4% Straight Line
Fixtures, Fittings and Equipment	-	15% Straight Line
Medical Equipment	-	10% 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.

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.

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.

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. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

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.

MEDHUB LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 JULY 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.

Financial Instruments

Financial Assets

Basic financial assets, including trade and other debtors, cash and cash equivalents are initially recognised at transaction price (including transaction costs), unless the arrangement constitutes a financing transaction. Where the arrangement constitutes a financing transaction the resulting financial asset is initially measured at the present value of the future receipts discounted at a market rate of interest for similar debt instrument.

Trade and other debtors, cash and cash equivalents, are subsequently measured at amortised cost using the effective interest method.

Financial Liabilities

Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction. Where the arrangement constitutes a financing transaction the resulting financial liability is initially measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Trade and other creditors are subsequently carried at amortised cost, using the effective interest method.

Trade creditors are obligations to pay for goods or services that have been acquired on the ordinary course of business from suppliers. Trade creditors are classified as due within one year if payment is due within one year or less. If not, they are presented as falling due after more than one year. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

4. TURNOVER

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of a healthcare provider offering general practice and specialist medical services.

5. OPERATING PROFIT	2025	2024
	€	€
Operating profit is stated after charging:		
Amortisation of intangible assets	2,553	2,553
Depreciation of tangible assets	38,014	36,279
	<u> </u>	<u> </u>
6. INTEREST PAYABLE AND SIMILAR EXPENSES	2025	2024
	€	€
Interest	-	69
	<u> </u>	<u> </u>

7. EMPLOYEES

The average monthly number of employees, including directors, during the financial year was 22, (2024 - 17).

	2025	2024
	Number	Number
Directors	2	2
Employees	20	15
	<u> </u>	<u> </u>
	22	17
	<u> </u>	<u> </u>

MEDHUB LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 JULY 2025

8. PRIOR FINANCIAL YEAR ERROR CORRECTION

These Financial Statements reflect a prior year adjustment to correctly reflect the level of Deferred Income as at the current and comparative year end dates.

(i) <u>Corporation Tax</u>	€
Corporation Tax – As Previously Stated	8,391
Adjustment	19,018
	<hr/>
Corporation Tax – As Restated	27,409
	<hr/> <hr/>
(ii) <u>Provision for Liabilities</u>	€
Provision for Liabilities – As Previously Stated	16,496
Adjustment	23,258
	<hr/>
Provision for Liabilities – As Restated	39,754
	<hr/> <hr/>
(iii) <u>Reserves</u>	€
Reserves – As Previously Stated	625,331
Adjustment	(42,276)
	<hr/>
Reserves – As Restated	583,055
	<hr/> <hr/>

These adjustments reflect the accurate financial position and have been made to ensure the consistence and integrity of the financial reporting.

9. INTANGIBLE ASSETS

	Website	Total
	€	€
Cost		
At 1 August 2024	25,530	25,530
	<hr/>	<hr/>
At 31 July 2025	25,530	25,530
	<hr/>	<hr/>
Provision for diminution in value		
At 1 August 2024	5,106	5,106
Charge for financial year	2,553	2,553
	<hr/>	<hr/>
At 31 July 2025	7,659	7,659
	<hr/>	<hr/>
Net book value		
At 31 July 2025	17,871	17,871
	<hr/> <hr/>	<hr/> <hr/>
At 31 July 2024	20,424	20,424
	<hr/> <hr/>	<hr/> <hr/>

MEDHUB LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 JULY 2025

10. TANGIBLE ASSETS

	Land and Buildings	Fixtures, Fittings and Equipment	Medical Equipment	Total
	€	€	€	€
Cost				
At 1 August 2024	536,900	155,716	35,841	728,457
Additions	-	27,688	-	27,688
At 31 July 2025	<u>536,900</u>	<u>183,404</u>	<u>35,841</u>	<u>756,145</u>
Depreciation				
At 1 August 2024	46,569	81,574	28,589	156,732
Charge for the financial year	16,825	19,124	2,065	38,014
At 31 July 2025	<u>63,394</u>	<u>100,698</u>	<u>30,654</u>	<u>194,746</u>
Net book value				
At 31 July 2025	<u><u>473,506</u></u>	<u><u>82,706</u></u>	<u><u>5,187</u></u>	<u><u>561,399</u></u>
At 31 July 2024	<u><u>490,331</u></u>	<u><u>74,142</u></u>	<u><u>7,252</u></u>	<u><u>571,725</u></u>

11. STOCKS

	2025 €	2024 €
Finished goods and goods for resale	<u><u>21,269</u></u>	<u><u>21,269</u></u>

12. DEBTORS

	2025 €	2024 €
Other debtors	-	2,569
Taxation	<u><u>7,183</u></u>	<u><u>-</u></u>
	<u><u>7,183</u></u>	<u><u>2,569</u></u>

13. CREDITORS

Amounts falling due within one year	2025 €	2024 €
Amounts owed to credit institutions	2,788	3,642
Taxation	50,396	45,774
Accruals	<u><u>5,105</u></u>	<u><u>5,535</u></u>
	<u><u>58,289</u></u>	<u><u>54,951</u></u>

14. TAXATION

	2025 €	2024 €
Debtors:		
Withholding tax	<u><u>7,183</u></u>	<u><u>-</u></u>
Creditors:		
Corporation tax	20,968	27,409
PAYE	<u><u>29,428</u></u>	<u><u>18,365</u></u>
	<u><u>50,396</u></u>	<u><u>45,774</u></u>

MEDHUB LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 JULY 2025

15. PROVISIONS FOR LIABILITIES

The amounts provided for deferred taxation are analysed below:

	Capital allowances	Total	Total
	€	2025 €	2024 €
At financial year start	39,754	39,754	16,497
Charged to profit and loss	26,350	26,350	23,257
At financial year end	<u>66,104</u>	<u>66,104</u>	<u>39,754</u>

16. SHARE CAPITAL

Description	Number of shares	Value of units	2025	2024
			€	€
Allotted, called up and fully paid				
Ordinary Share @ €1.00 each	100	€1.00 each	100	100
"A" Ordinary Shares @ €1.00	100	€1.00 each	100	100
			<u>200</u>	<u>200</u>

No director or the secretary had an interest in the share capital of the company at any time during the financial year.

17. PROFIT AND LOSS ACCOUNT

	2025	2024
	€	€
At 1 August 2024 as previously stated	625,331	343,606
Prior financial year error correction	(42,276)	-
At 1 August 2024	583,055	343,606
Profit for the financial year	502,547	350,874
Payment of dividends	(521,300)	(111,425)
At 31 July 2025	<u>564,302</u>	<u>583,055</u>

18. CAPITAL COMMITMENTS

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

19. DIRECTORS' REMUNERATION

	2025	2024
	€	€
Remuneration	<u>86,550</u>	<u>71,650</u>

20. POST-BALANCE SHEET EVENTS

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

MEDHUB LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 JULY 2025

21. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 10th February 2026.