

Emlagh Lodge Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Emlagh Lodge Limited
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Emlagh Lodge Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 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 Statement of Changes in Equity 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 Paul Foxe & Co. Limited, (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 30 June 2025."

Signed on behalf of the board

John Gilmore
Director

16 March 2026

Seamus McTague
Director

16 March 2026

Emlagh Lodge Limited

BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Intangible assets	6	35,290	44,111
Tangible assets	7	88,520	88,980
Fixed Assets		<u>123,810</u>	<u>133,091</u>
Current Assets			
Stocks	8	88,573	124,658
Debtors	9	315,208	334,361
Cash and cash equivalents		373,711	463,780
		<u>777,492</u>	<u>922,799</u>
Creditors: amounts falling due within one year	10	<u>(220,332)</u>	<u>(337,667)</u>
Net Current Assets		<u>557,160</u>	<u>585,132</u>
Total Assets less Current Liabilities		<u>680,970</u>	<u>718,223</u>
Creditors: amounts falling due after more than one year	11	-	(182,592)
Net Assets		<u>680,970</u>	<u>535,631</u>
Capital and Reserves			
Called up share capital presented as equity		100	100
Other reserves	12	50	50
Retained earnings		680,820	535,481
Equity attributable to owners of the company		<u>680,970</u>	<u>535,631</u>

Emlagh Lodge Limited

BALANCE SHEET

as at 30 June 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 Emlagh Lodge 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 16 March 2026 and signed on its behalf by:

John Gilmore
Director

Seamus McTague
Director

Emlagh Lodge Limited
STATEMENT OF CHANGES IN EQUITY

as at 30 June 2025

	Called up share capital €	Retained earnings €	Capital redemption reserve €	Total €
At 1 July 2023	100	359,115	50	359,265
Profit for the financial year	-	276,366	-	276,366
Payment of dividends	-	(100,000)	-	(100,000)
At 30 June 2024	100	535,481	50	535,631
Profit for the financial year	-	205,339	-	205,339
Payment of dividends	-	(60,000)	-	(60,000)
At 30 June 2025	100	680,820	50	680,970

Emlagh Lodge Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Emlagh Lodge Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 459405. The registered office of the company is Emlagh, Elphin, Co. Roscommon which is also the principal place of business of the company. The principal activity of the company is veterinary practice services. 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 30 June 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 goods and services supplied by the company, exclusive of trade discounts and value added tax.

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 including other intangible fixed 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 20 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 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:

Long leasehold property	-	5% Straight line
Fixtures, fittings and equipment	-	12.5% Reducing balance
Motor vehicles	-	20% Reducing balance

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.

Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

Emlagh Lodge Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

Stocks

Stocks are valued at the lower of cost and net realisable value. 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.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

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

Dividend distribution to equity shareholders are recognised as a liability in the company's financial statements in the period in which the dividends are approved by the equity shareholders. These amounts are recognised in the statement of changes in equity.

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. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	16,311	12,688
Amortisation of goodwill	8,821	8,821
(Profit) on disposal of tangible assets	-	(1,723)
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	6,205	18,485
	<u> </u>	<u> </u>
5. Employees		

The average monthly number of employees, including directors, during the financial year was 10, (2024 - 10).

Emlagh Lodge Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

6. Intangible assets

	Goodwill €
Cost	
At 1 July 2024	176,427
At 30 June 2025	176,427
Provision for diminution in value	
At 1 July 2024	132,316
Charge for financial year	8,821
At 30 June 2025	141,137
Net book value	
At 30 June 2025	35,290
At 30 June 2024	44,111

7. Tangible assets

	Long leasehold property €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost or Valuation				
At 1 July 2024	19,894	122,604	98,579	241,077
Additions	-	15,851	-	15,851
At 30 June 2025	19,894	138,455	98,579	256,928
Depreciation				
At 1 July 2024	6,963	97,606	47,528	152,097
Charge for the financial year	995	5,106	10,210	16,311
At 30 June 2025	7,958	102,712	57,738	168,408
Net book value				
At 30 June 2025	11,936	35,743	40,841	88,520
At 30 June 2024	12,931	24,998	51,051	88,980

7.1. Tangible assets continued

Included above are assets held under finance leases or hire purchase contracts as follows:

	2025 Net book value €	Depreciation charge €	2024 Net book value €	Depreciation charge €
Motor vehicles	21,344	5,336	26,680	6,670

8. Stocks

	2025 €	2024 €
Finished goods and goods for resale	88,573	124,658

The replacement cost of stock did not differ significantly from the figures shown.

Emlagh Lodge Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

9. Debtors		2025	2024
		€	€
Trade debtors		281,177	295,046
Other debtors		26,808	22,395
Taxation		6,281	6,022
Prepayments		942	10,898
		<u>315,208</u>	<u>334,361</u>
10. Creditors		2025	2024
Amounts falling due within one year		€	€
Amounts owed to credit institutions		-	53,892
Net obligations under finance leases and hire purchase contracts		8,333	9,255
Trade creditors		182,576	239,582
Taxation		24,124	30,373
Other creditors		335	45
Pension accrual		444	-
Accruals		4,520	4,520
		<u>220,332</u>	<u>337,667</u>
11. Creditors		2025	2024
Amounts falling due after more than one year		€	€
Bank loan		-	175,181
Finance leases and hire purchase contracts		-	7,411
		<u>-</u>	<u>182,592</u>
Loans			
Repayable in one year or less, or on demand		-	53,892
Repayable between one and two years		-	53,892
Repayable between two and five years		-	121,289
		<u>-</u>	<u>229,073</u>
Net obligations under finance leases and hire purchase contracts			
Repayable within one year		8,333	9,255
Repayable between one and five years		-	7,411
		<u>8,333</u>	<u>16,666</u>
12. Reserves			
		Profit and loss account	Capital redemption reserve
		€	€
At 1 July 2024		535,481	50
Profit for the financial year		205,339	-
Payment of dividends		(60,000)	-
At 30 June 2025		<u>680,820</u>	<u>50</u>
			<u>680,870</u>

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

13. Capital commitments

The company had no material capital commitments at the financial year-ended 30 June 2025.

14. Directors' remuneration	2025	2024
	€	€
Remuneration	39,615	64,331
	<u><u> </u></u>	<u><u> </u></u>

15. Related party transactions

During the year, the company obtained testing services from Farmlab Diagnostics Limited, a connected party. The company had a payable balance of €8,188 at year end (2023 - €5,471).

16. Controlling interest

John Gilmore and Seamus McTague are the ultimate controlling parties of the company at the year end.

17. Post-Balance Sheet Events

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

18. Approval of financial statements

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