

Company Number: 599705

GP Medical & Training Centre Ltd
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

GP Medical & Training Centre Ltd

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GP Medical & Training Centre Ltd
DIRECTOR AND OTHER INFORMATION

Director Mr. Ross Mannion

Company Number 599705

Registered Office and Business Address
12 Cluain An Oir
Belgooly
Cork
Cork
Ireland

Accountants T A Sheehan & Co
Statutory Audit Firm
Copley Street
Cork
Ireland

Bankers Bank of Ireland
32 South Mall
Cork

GP Medical & Training Centre Ltd

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2025

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director 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 director must not approve the financial statements unless he is 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 director is 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 director is 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 him to ensure that the financial statements and Director's Report comply with the Companies Act 2014. He is 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.

Signed on behalf of the board

Mr. Ross Mannion
Director

Date: 11/02/26

GP Medical & Training Centre Ltd

BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets		<u>79,067</u>	<u>70,933</u>
Current Assets			
Debtors		2,786	6,779
Cash and cash equivalents		<u>73,774</u>	<u>39,019</u>
		<u>76,560</u>	<u>45,798</u>
Creditors: amounts falling due within one year	5	<u>(41,069)</u>	<u>(10,183)</u>
Net Current Assets		<u>35,491</u>	<u>35,615</u>
Total Assets less Current Liabilities		<u>114,558</u>	<u>106,548</u>
Creditors:			
amounts falling due after more than one year	5	<u>3,661</u>	<u>(476)</u>
Net Assets		<u><u>118,219</u></u>	<u><u>106,072</u></u>
Capital and Reserves			
Called up share capital presented as equity	7	100	100
Retained earnings		<u>118,119</u>	<u>105,972</u>
Equity attributable to owners of the company		<u><u>118,219</u></u>	<u><u>106,072</u></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 Director's of GP Medical & Training Centre Ltd, 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.

Approved by the board on 11/02/26 and signed on its behalf by:

Mr. Ross Mannion
Director

GP Medical & Training Centre Ltd
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
At 1 April 2023	100	115,512	115,612
Loss for the financial year	-	(9,540)	(9,540)
At 31 March 2024	100	105,972	106,072
Profit for the financial year	-	12,147	12,147
At 31 March 2025	100	118,119	118,219

GP Medical & Training Centre Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

GP Medical & Training Centre Ltd is a company limited by shares incorporated in Ireland. The registered office of the company is , 12 Cluain An Oir, Belgooly, Cork, Cork, Ireland which is also the principal place of business of the company. The principal activities of the company are general medical practice activities 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 March 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

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.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

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:

Plant and machinery	-	15% Straight line
Fixtures, fittings and equipment	-	20% Straight line
Motor vehicles	-	25% 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.

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.

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.

GP Medical & Training Centre Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

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.

Ordinary share capital

The ordinary share capital of the company is presented as equity.

3. Operating profit/(loss)	2025	2024
	€	€
Operating profit/(loss) is stated after charging:		
Depreciation of tangible assets	23,086	13,352
(Profit)/loss on disposal of intangible fixed assets	-	1,997
	<u> </u>	<u> </u>
4. Employees and remuneration		
5. Creditors	2025	2024
	€	€
Included in creditors:		
Amounts falling due within one year		
Taxation (Note 6)	330	-
Net obligations under finance leases and hire purchase contracts	3,750	3,750
	<u> </u>	<u> </u>
Amounts falling due after more than one year		
Finance leases and hire purchase contracts	(3,661)	476
	<u> </u>	<u> </u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	3,750	3,750
Repayable between one and five years	(3,661)	476
	<u> </u>	<u> </u>
	89	4,226
	<u> </u>	<u> </u>
6. Taxation	2025	2024
	€	€
Creditors:		
PAYE	330	-
	<u> </u>	<u> </u>

GP Medical & Training Centre Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

7. Share capital			2025	2024
			€	€
Description	Number of shares	Value of units		
Authorised				
Ordinary Shares Class 1	100	€1.00 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid				
Ordinary Shares Class 1	100	€1.00 each	<u>100</u>	<u>100</u>

The director's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held	
		At 31/03/25	01/04/24
Mr. Ross Mannion	Ordinary Shares Class 1	<u>100</u>	<u>100</u>

8. Income Statement			2025	2024
			€	€
At 1 April 2024			105,972	115,512
Profit/(loss) for the financial year			<u>12,147</u>	<u>(9,540)</u>
At 31 March 2025			<u>118,119</u>	<u>105,972</u>
9. Director's remuneration			2025	2024
			€	€
Fees			12,111	9,840
Remuneration			<u>31,750</u>	<u>31,000</u>
			<u>43,861</u>	<u>40,840</u>

10. Post-Balance Sheet Events

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

11. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 11/02/26.

GP Medical & Training Centre Ltd

EXTRACT FROM DIRECTOR'S REPORT

for the financial year ended 31 March 2025

Extract from the Director's Report in accordance with Section 329 of the Companies Act 2014

The director's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held At 31/03/25	Number Held At 01/04/24
Mr. Ross Mannion	Ordinary Shares Class 1	<u>100</u>	<u>100</u>

There were no changes in shareholdings between 31 March 2025 and the date of signing the financial statements.