

Divilly Veterinary Clinic Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 December 2025

Divilly Veterinary Clinic Limited

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Divilly Veterinary Clinic Limited

BALANCE SHEET

as at 31 December 2025

	Notes	2025 €	2024 €
Fixed Assets			
Intangible assets	7	29,120	58,238
Tangible assets	8	172,275	125,024
Fixed Assets		201,395	183,262
Current Assets			
Stocks	9	78,448	88,750
Debtors	10	86,014	78,541
Cash and cash equivalents		197,035	188,400
		361,497	355,691
Creditors: amounts falling due within one year	11	(304,566)	(269,305)
Net Current Assets		56,931	86,386
Total Assets less Current Liabilities		258,326	269,648
Creditors:			
amounts falling due after more than one year	12	(89,598)	(79,779)
Net Assets		168,728	189,869
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		168,628	189,769
Shareholders' Funds		168,728	189,869

Divilly Veterinary Clinic Limited

BALANCE SHEET

as at 31 December 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.

I as Director of Divilly Veterinary Clinic 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) I 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 11 March 2026 and signed on its behalf by:

Brian Divilly
Director

Divilly Veterinary Clinic Limited

RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 December 2025

	Called up share capital €	Retained earnings €	Total €
At 1 January 2024	100	194,422	194,522
Profit for the financial year	-	15,347	15,347
Payment of dividends	-	(20,000)	(20,000)
At 31 December 2024	100	189,769	189,869
Loss for the financial year	-	(21,141)	(21,141)
At 31 December 2025	100	168,628	168,728

Divilly Veterinary Clinic Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. General Information

Divilly Veterinary Clinic Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 710511. The registered office of the company is Church Road, Headford, Co. Galway which is also the principal place of business of the company. 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 financial year ended 31 December 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014. These are the company's first set of financial statements prepared in accordance with 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.

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 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 5 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:

Computers & Office Equipment	-	33% Straight line
Fixtures, fittings and equipment	-	12.5% Straight line
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.

Leasing

Rentals payable under operating leases are dealt with in the Profit and Loss Account as incurred over the period of the rental agreement.

Divilly Veterinary Clinic Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

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.

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.

Employee benefits

The company operates a defined contribution pension scheme.

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. Adoption of FRS 102

This is the first set of financial statements prepared by Divilly Veterinary Clinic Limited in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A (Small Entities). The company transitioned from previously extant Irish and UK GAAP to FRS 102 Section 1A as at 1 January 2016.

4. Operating (loss)/profit	2025	2024
	€	€
Operating (loss)/profit is stated after charging:		
Depreciation of tangible assets	32,858	24,481
Amortisation of goodwill	29,118	29,119
(Profit)/loss on disposal of tangible assets	-	4,809
	=====	=====
5. Interest payable and similar expenses	2025	2024
	€	€
Interest	6,789	5,470
	=====	=====

Divilly Veterinary Clinic Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 December 2025

6. Employees

The average monthly number of employees, including director, during the financial year was 6, (2024 - 6).

	2025 Number	2024 Number
Administrative	6	6

7. Intangible assets

	Goodwill €	Total €
Cost		
At 1 January 2025	145,595	145,595
At 31 December 2025	145,595	145,595
Provision for diminution in value		
At 1 January 2025	87,357	87,357
Charge for financial year	29,118	29,118
At 31 December 2025	116,475	116,475
Net book value		
At 31 December 2025	29,120	29,120
At 31 December 2024	58,238	58,238

8. Tangible assets

	Computers & Office Equipment €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost				
At 1 January 2025	1,342	103,834	55,829	161,005
Additions	2,339	77,770	-	80,109
At 31 December 2025	3,681	181,604	55,829	241,114
Depreciation				
At 1 January 2025	672	24,143	11,166	35,981
Charge for the financial year	1,226	22,700	8,932	32,858
At 31 December 2025	1,898	46,843	20,098	68,839
Net book value				
At 31 December 2025	1,783	134,761	35,731	172,275
At 31 December 2024	670	79,691	44,663	125,024

9. Stocks

	2025 €	2024 €
Raw materials	78,448	88,750

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

Divilly Veterinary Clinic Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

10. Debtors	2025 €	2024 €
Trade debtors	73,213	43,817
Other debtors	3,899	31,422
Taxation	7,311	1,711
Prepayments	1,591	1,591
	<u>86,014</u>	<u>78,541</u>
	<u>86,014</u>	<u>78,541</u>
	<u>86,014</u>	<u>78,541</u>
11. Creditors Amounts falling due within one year	2025 €	2024 €
Amounts owed to credit institutions	19,548	25,786
Net obligations under finance leases and hire purchase contracts	11,078	42,931
Trade creditors	244,339	173,140
Taxation	19,724	21,868
Director's current account (Note 16)	5,527	2,580
Accruals	4,350	3,000
	<u>304,566</u>	<u>269,305</u>
	<u>304,566</u>	<u>269,305</u>
	<u>304,566</u>	<u>269,305</u>
12. Creditors Amounts falling due after more than one year	2025 €	2024 €
Bank loan	67,448	79,779
Finance leases and hire purchase contracts	22,150	-
	<u>89,598</u>	<u>79,779</u>
	<u>89,598</u>	<u>79,779</u>
	<u>89,598</u>	<u>79,779</u>
Loans		
Repayable in one year or less, or on demand	19,548	25,786
Repayable between one and two years	19,548	25,786
Repayable between two and five years	47,900	53,993
	<u>86,996</u>	<u>105,565</u>
	<u>86,996</u>	<u>105,565</u>
	<u>86,996</u>	<u>105,565</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	11,078	42,931
Repayable between one and five years	22,150	-
	<u>33,228</u>	<u>42,931</u>
	<u>33,228</u>	<u>42,931</u>
	<u>33,228</u>	<u>42,931</u>
13. Profit and loss account	2025 €	2024 €
At 1 January 2025	189,769	194,422
(Loss)/profit for the financial year	(21,141)	15,347
Payment of dividends	-	(20,000)
	<u>168,628</u>	<u>189,769</u>
At 31 December 2025	<u>168,628</u>	<u>189,769</u>
	<u>168,628</u>	<u>189,769</u>
	<u>168,628</u>	<u>189,769</u>

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

14. Financial commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2025 €	2024 €
Due:		
Within one year	-	42,931
	<u> </u>	<u> </u>

15. Capital commitments

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

16. Director's remuneration and transactions

	2025 €	2024 €
Remuneration	51,985	22,942
Pension contributions	8,233	10,654
	<u> </u>	<u> </u>
	<u>60,218</u>	<u>33,596</u>

The following amounts are repayable to the director:

	2025 €	2024 €
Brian Divilly	5,527	2,580
	<u> </u>	<u> </u>

17. Post-Balance Sheet Events

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