

Quercus AVP Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Quercus AVP Limited
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Quercus AVP Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 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 Statement of Financial Position, 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 Whelan Dowling & Associates, (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 31 March 2025."

Signed on behalf of the board

James Clerkin
Director

Frank Clerkin
Director

17 February 2026

Quercus AVP Limited
STATEMENT OF FINANCIAL POSITION

as at 31 March 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Intangible assets	6	750,000	750,000
Property, plant and equipment	7	1,619,855	581,760
		<u>2,369,855</u>	<u>1,331,760</u>
Current Assets			
Stocks	8	377,082	75,601
Debtors	9	217,249	168,209
Cash and cash equivalents		113,318	578,788
		<u>707,649</u>	<u>822,598</u>
Creditors: amounts falling due within one year	10	(1,068,433)	(542,384)
Net Current (Liabilities)/Assets		(360,784)	280,214
Total Assets less Current Liabilities		2,009,071	1,611,974
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		2,008,971	1,611,874
		<u>2,009,071</u>	<u>1,611,974</u>
Equity attributable to owners of the company		2,009,071	1,611,974

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 Quercus AVP 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 17 February 2026 and signed on its behalf by:

James Clerkin
Director

Frank Clerkin
Director

Quercus AVP Limited
STATEMENT OF CHANGES IN EQUITY

as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
At 1 April 2023	100	1,091,520	1,091,620
Profit for the financial year	-	520,354	520,354
At 31 March 2024	100	1,611,874	1,611,974
Profit for the financial year	-	397,097	397,097
At 31 March 2025	100	2,008,971	2,009,071

Quercus AVP Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Quercus AVP Limited is a company limited by shares incorporated in Ireland. The registered office of the company is 90 Bridge Street, Cootehill, Co.Cavan which is also the principal place of business of the company. The principal activity of the company is to provide veterinary 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 31 March 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 supplied by the company, exclusive of trade discounts and value added tax.

Goodwill

Goodwill represents the excess of the cost of a business combination over the total acquisition date fair value of the identifiable assets, liabilities and contingent liabilities acquired.

Cost comprises the fair value of assets given, liabilities assumed and equity instruments issued.

When a business combination agreement provides for an adjustment to the cost of the combination which is contingent on future events, the company includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably. However, if the potential adjustment is not recognised at the acquisition date but subsequently becomes probable and can be measured reliably, the additional consideration shall be treated as an adjustment to the cost of the combination. Changes in the estimated value of contingent consideration arising on business combinations completed as a consequence result in a change in the carrying value of the related goodwill.

Goodwill is capitalised as an intangible asset and is not amortised. Instead it is reviewed annually for impairment with any impairment in carrying value being charged to profit or loss. The Companies Act 2014 requires acquired goodwill to be reduced by provisions for depreciation calculated to write off the amount systematically over a period chosen by the directors, not exceeding its useful economic life. It has been deemed, however, the non-amortisation of goodwill is a departure, for the overriding purpose of giving a true and fair view. The effect of this departure has not been quantified because it is impracticable and, in the opinion of the directors, would be misleading.

Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	2% Straight Line
Fixtures, fittings and equipment	-	20% Straight Line
Motor vehicles	-	20% 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.

Quercus AVP Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 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.

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 Statement of Financial Position date.

Ordinary share capital

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

3. Going concern

The directors have prepared the financial statements on the going concern basis. During the year the company generated a profit of €397,097 and at the year end, the company had a surplus in assets in the sum of €2,009,071.

Management have prepared cashflow forecasts for 2026 and a positive cash position is expected for the next 12 months. The company will continue to grow its service offering and attract new clients over the coming years.

The directors have assessed a period of 12 months from the date of approving the financial statements with regard the appropriateness of the going concern assumption in preparing the financial statements. The financial statements do not include any adjustments to the carrying amount and classification of assets and liabilities that would result if the company was unable to continue as a going concern.

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of property, plant and equipment	45,457	47,921
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was as follows:

	2025	2024
	Number	Number
Staff	14	14
	<u> </u>	<u> </u>

Quercus AVP Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

6. Intangible assets

	Goodwill €	Total €
Cost		
At 1 April 2024	750,000	750,000
At 31 March 2025	750,000	750,000
Net book value		
At 31 March 2025	750,000	750,000
At 31 March 2024	750,000	750,000

7. Property, plant and equipment

	Land and buildings freehold €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost				
At 1 April 2024	568,385	97,311	319,974	985,670
Additions	478,879	256,030	348,643	1,083,552
At 31 March 2025	1,047,264	353,341	668,617	2,069,222
Depreciation				
At 1 April 2024	45,472	79,383	279,055	403,910
Charge for the financial year	17,368	5,879	22,210	45,457
At 31 March 2025	62,840	85,262	301,265	449,367
Net book value				
At 31 March 2025	984,424	268,079	367,352	1,619,855
At 31 March 2024	522,913	17,928	40,919	581,760

8. Stocks

	2025 €	2024 €
Finished goods and goods for resale	377,082	75,601

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

9. Debtors

	2025 €	2024 €
Trade debtors	129,202	150,801
Other debtors	7,000	5,000
Taxation	81,047	12,408
	217,249	168,209

Quercus AVP Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

10. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	64,322	-
Trade creditors	762,949	364,754
Taxation	74,421	140,706
Directors' current accounts (Note 14)	87,233	-
Accruals	79,508	36,924
	<u>1,068,433</u>	<u>542,384</u>

11. Income Statement	2025	2024
	€	€
At 1 April 2024	1,611,874	1,091,520
Profit for the financial year	397,097	520,354
	<u>2,008,971</u>	<u>1,611,874</u>

12. Capital commitments

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

13. Contingent liabilities

The company had no material contingent liabilities at the financial year-ended 31 March 2025.

14. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	179,809	119,744
	<u>179,809</u>	<u>119,744</u>

The following amounts are repayable to the directors:

	2025	2024
	€	€
James Clerkin	87,233	-
	<u>87,233</u>	<u>-</u>

15. Related party transactions

There is no other related party transactions identified in the period under review. The key personnel compensation for the year totalled €179,809 (2024 - €119,744).

16. Events After the End of the Reporting Period

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

17. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 17 February 2026.