

**Boots Hearingcare Ireland Limited**

**Abridged Financial Statements**

**For the Year Ended 31 March 2025**

**(As modified by Section 352 and 353 of the Companies Act 2014)**

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## **Boots Hearingcare Ireland Limited**

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## Boots Hearingcare Ireland Limited

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### Directors' Responsibilities Statement For the Year Ended 31 March 2025

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The directors are responsible for preparing the Directors' Report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare the financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', applying Section 1A of that Standard.

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, of the profit or loss for that 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's 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 and enable the financial statements to be audited. 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the board

Signed by:  
  
49115E9223DA0493...  
**Lisa Cooper**  
Director

Signed by:  
  
8F8B94F6FF424F3...  
**Ray Kirby**  
Director

**Date: 24 February 2026**



## **Independent Auditors' Special Report to the Directors of Boots Hearingcare Ireland Limited (Pursuant to Section 356 of the Companies Act 2014)**

We have examined:

- (i) the abridged financial statements for the year ended 31 March 2025 on pages 6 to 21 which the directors of Boots Hearingcare Ireland Limited propose to annex to the Annual Return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting which form the basis for those abridged financial statements.

### **Respective responsibilities of Directors and Auditors**

It is your responsibility to prepare the abridged financial statements which comply with the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under Section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to Section 353 of that Act (exemptions available for small companies) and to report our opinion to you.

This report is made solely to the directors in accordance with Section 356 of the Companies Act 2014. Our work was undertaken so that we might state to the directors those matters we are required to state to them in our report under Section 356 of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

### **Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to annex abridged financial statements to the Annual Return of the company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

### **Opinion on financial statements**

In our opinion the directors are entitled under Section 352 of the Companies Act 2014 to annex to the Annual Return of the company the abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of Section 353 of that Act (exemptions available for small sized companies).

### **Other information**

On 24 February 2026 we reported as auditors of Boots Hearingcare Ireland Limited to the members on the company's financial statements for the year ended 31 March 2025 to be laid before its Annual General Meeting and our report was as follows:



## **Independent Auditors' Special Report to the Directors of Boots Hearingcare Ireland Limited (continued) (Pursuant to Section 356 of the Companies Act 2014)**

### **Report on the audit of the financial statements**

#### **Opinion**

We have audited the financial statements of Boots Hearingcare Ireland Limited (the 'company') for the year ended 31 March 2025, which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity and the notes to the financial statements, including a summary of significant accounting policies set out in note 4. The financial reporting framework that has been applied in their preparation is Irish law and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', applying Section 1A of that Standard.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 March 2025 and of its loss for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', applying Section 1A of that Standard;
- and have been properly prepared in accordance with the requirements of the Companies Act 2014.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.



## **Independent Auditors' Special Report to the Directors of Boots Hearingcare Ireland Limited (continued) (Pursuant to Section 356 of the Companies Act 2014)**

### **Other information**

The directors are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Opinion on other matters prescribed by the Companies Act 2014**

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited, and the financial statements are in agreement with the accounting records.

### **Matters on which we are required to report by exception**

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the company. We have nothing to report in this regard.



## **Independent Auditors' Special Report to the Directors of Boots Hearingcare Ireland Limited (continued) (Pursuant to Section 356 of the Companies Act 2014)**

### **Respective responsibilities**

#### **Responsibilities of directors for the financial statements**

As explained more fully in the Directors' Responsibilities Statement on page 1, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

#### **Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: [http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc3a/Description\\_of\\_auditors\\_responsibilities\\_for\\_audit.pdf](http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc3a/Description_of_auditors_responsibilities_for_audit.pdf). This description forms part of our Auditors' Report.

#### **The purpose of our audit work and to whom we owe our responsibilities**

This report is made solely to the company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditors' 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 the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in black ink that reads "Emer O'Riordan".

**Emer O'Riordan**  
**for and on behalf of**  
**Forvis Mazars**  
**Chartered Accountants & Statutory Audit Firm**  
**Harcourt Centre**  
**Block 3**  
**Harcourt Road**  
**Dublin 2**

**24 February 2026**

## Boots Hearingcare Ireland Limited

### Abridged Statement of Financial Position

As at 31 March 2025

	Note	2025 €	2024 €
<b>Fixed assets</b>			
Intangible assets	9	587,222	683,751
Tangible assets	10	31,199	11,593
		<u>618,421</u>	<u>695,344</u>
<b>Current assets</b>			
Stocks	11	26,016	20,145
Debtors	12	268,619	214,779
Cash at bank and in hand	13	130,337	17,560
		<u>424,972</u>	<u>252,484</u>
Creditors: amounts falling due within one year	14	<u>(608,209)</u>	<u>(271,040)</u>
<b>Net current liabilities</b>		<u>(183,237)</u>	<u>(18,556)</u>
<b>Total assets less current liabilities</b>		435,184	676,788
Creditors: amounts falling due after more than one year	15	(4,567,167)	(3,596,313)
<b>Net liabilities</b>		<u><u>(4,131,983)</u></u>	<u><u>(2,919,525)</u></u>
<b>Capital and reserves</b>			
Called up share capital presented as equity	16	100	100
Profit and loss account	17	(4,132,083)	(2,919,625)
<b>Shareholders' deficit</b>		<u><u>(4,131,983)</u></u>	<u><u>(2,919,525)</u></u>

These financial statements have been prepared in accordance with the small companies regime.

We, as directors of Boots Hearingcare Ireland Limited, state that:

The company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the company has done so on the grounds that it 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 of the Companies Act 2014.

The financial statements were approved and authorised for issue by the board:

Signed by:  
  
 4911E8223DA0493...  
**Lisa Cooper**  
 Director

Signed by:  
  
 8F8B94F8FF424F3...  
**Ray Kirby**  
 Director

Date: 24 February 2026

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**Boots Hearingcare Ireland Limited**


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**Abridged Statement of Changes in Equity**  
**For the Year Ended 31 March 2025**


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	<b>Called up share capital</b>	<b>Profit and loss account</b>	<b>Total equity</b>
	<b>€</b>	<b>€</b>	<b>€</b>
<b>At 31 March 2023</b>	100	(1,937,426)	(1,937,326)
Loss for the year	-	(982,199)	(982,199)
<b>At 31 March 2024</b>	100	(2,919,625)	(2,919,525)
Loss for the year	-	(1,212,458)	(1,212,458)
<b>At 31 March 2025</b>	100	(4,132,083)	(4,131,983)

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## Boots Hearingcare Ireland Limited

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### Notes to the Abridged Financial Statements For the Year Ended 31 March 2025

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#### 1. General information

Boots Hearingcare Ireland Limited is a private company limited by shares, incorporated in the Republic of Ireland. The registered address is 2nd Floor, 5 Riverwalk, Citywest Business Campus, Citywest, Dublin 24.

The principal activity of the company is hearing assessment and ear health consultation of members of the general public and where appropriate, prescribing and fitting innovative hearing healthcare solutions including hearing aids, ancillary equipment and rehabilitative services.

#### 2. Consolidated financial statements

In accordance with the exemptions available under section 287 of the Companies Act, the company has not prepared consolidated financial statements as it qualifies as a small sized group as set out therein.

#### 3. Statement of compliance

These financial statements have been prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland, applying Section 1A of that Standard, and the Companies Act 2014.

#### 4. Summary of significant accounting policies

##### 4.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2014.

The following principal accounting policies have been applied:

##### 4.2 Going concern

At the Statement of Financial Position date, the shareholders' deficit amounted to €4,131,983. The company meets its day to day working capital requirements by way of support from the parent company and ultimate controlling party. These parties have committed to providing investment to the company in order to support current and future trading performance. The parent company, Boots Hearingcare Limited shall not call upon amounts owed to them by this company until this company is in a financial position to repay the loans.

On this basis, the directors are satisfied that it is appropriate to adopt the going concern basis in the preparation of the financial statements.

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## Boots Hearingcare Ireland Limited

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### Notes to the Abridged Financial Statements For the Year Ended 31 March 2025

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#### 4. Summary of significant accounting policies (continued)

##### 4.3 Revenue

Revenue represents the amounts (excluding value added tax) derived from the provision of goods and services to customers during the period.

Revenue is recognised after receipt of a customer's order to the extent that the Company has performed its contractual obligations and the risks and rewards have passed to the buyer. For Hearing Aids, the product revenue is recognised when the customer order is placed after completion of relevant obligations whilst the professional services are recognised as each of the separate service components, which comprise the care pathway are completed. A provision is made for services that have been invoiced that are yet to be performed.

Revenue is stated net of a provision for expected returns after the period end date based on historic rates of return.

##### 4.4 Foreign currency translation

###### Functional and presentation currency

The company's functional and presentational currency is Euros.

###### Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of comprehensive income except when deferred in other comprehensive income as qualifying cash flow hedges.

##### 4.5 Employee benefits

The company provides a range of benefits to employees, including paid holiday arrangements and other similar non-monetary benefits, are recognised as an expense in the period in which the services is received.

##### 4.6 Operating leases: the company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

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## Boots Hearingcare Ireland Limited

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### Notes to the Abridged Financial Statements For the Year Ended 31 March 2025

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#### 4. Summary of significant accounting policies (continued)

##### 4.7 Borrowing costs

All borrowing costs are recognised in statement of comprehensive income in the year in which they are incurred.

##### 4.8 Finance costs

Finance costs are charged to the Statement of Comprehensive Income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

##### 4.9 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the reporting date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

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## Boots Hearingcare Ireland Limited

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### Notes to the Abridged Financial Statements For the Year Ended 31 March 2025

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#### 4. Summary of significant accounting policies (continued)

##### 4.10 Intangible assets

###### Goodwill

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight-line basis to the Statement of Comprehensive Income over its useful economic life of 10 years.

###### Other intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

Software is amortised over its estimated useful life, of between 4 and 5 years, on a straight line basis.

Where factors, such as technological advancement or changes in market price, indicate the residual value or useful life have changed, the residual value, useful life or amortisation rate are amended prospectively to reflect the new circumstances.

##### 4.11 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

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## Boots Hearingcare Ireland Limited

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### Notes to the Abridged Financial Statements For the Year Ended 31 March 2025

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#### 4. Summary of significant accounting policies (continued)

##### 4.11 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	- 4 years
Computer equipment	- 4 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

##### 4.12 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in the Statement of Comprehensive Income.

##### 4.13 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### 4.14 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### 4.15 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

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## Boots Hearingcare Ireland Limited

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### Notes to the Abridged Financial Statements For the Year Ended 31 March 2025

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#### 4. Summary of significant accounting policies (continued)

##### 4.16 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Investments in non-derivative instruments that are equity to the issuer are measured:

- at fair value with changes recognised in the Statement of Comprehensive Income if the shares are publicly traded or their fair value can otherwise be measured reliably;

at cost less impairment for all other investments.

Financial assets that are measured at cost and amortised at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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## Boots Hearingcare Ireland Limited

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### Notes to the Abridged Financial Statements For the Year Ended 31 March 2025

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#### 4. Summary of significant accounting policies (continued)

##### 4.17 Share capital

Ordinary share capital is classified as equity. Incremental costs directly attributable to the issue of ordinary shares and share options are recognised as a deduction from equity.

##### 4.18 Related parties

The company discloses transactions with related parties which are not wholly owned with the same group. It does not disclose transactions with members of the same group that are wholly owned.

##### 4.19 Provision for liabilities

Provisions are made where an event has taken place that gives the company and legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the statement of comprehensive income in the year the company becomes aware of the obligation, and are measured at the best estimate at the Statement of Financial Position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of Financial Position.

##### 4.20 Impairment of non-financial assets

At each balance sheet date non-financial assets not carried at fair value are assessed to determine whether there is an indication that the asset may be impaired. If there is such an indication that recoverable amount of the asset is compared to the carrying amount of the asset.

The recoverable amount of the asset is the higher of the fair value less costs to sell and value in use. Value in use is defined as the present value of the future cash flows before interest and tax obtainable as a result of the assets continued use. These cash flows are discounted using a pre-tax discount rate that represents the current market risk-free rate and the risks inherent in the asset.

If the recoverable amount of the asset is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the statement of comprehensive income, unless the asset has been revalued when the amount is recognised in statement of comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in the statement of comprehensive income.

If an impairment loss is subsequently reversed, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation or amortisation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the statement of comprehensive income.

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## Boots Hearingcare Ireland Limited

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### Notes to the Abridged Financial Statements For the Year Ended 31 March 2025

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#### 5. Judgements in applying accounting policies and key sources of estimation uncertainty

The company makes judgements, estimates and assumptions about the carrying amounts of assets and liabilities that were not readily apparent from other sources in the application of the company's accounting policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors that are considered to be reasonable under the circumstances. Actual results may differ from the estimates.

##### Critical judgements

Management is of the opinion that there are no critical judgements (other than those involving estimates) that have a significant effect on the amounts recognised in the financial statements.

##### Key sources of estimation uncertainty

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:

##### *Useful economic lives of intangible assets*

The annual amortisation charge for intangible assets is sensitive to changes in the estimate useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 9 for the carrying amount of the intangible assets.

##### *Deferred revenue*

Turnover is recognised after receipt of a customer's order to the extent that the Company has performed its contractual obligations and the risks and rewards have passed to the buyer. For Hearing Aids, the product revenue is recognised when the customer order is placed after completion of relevant obligations whilst the professional services are recognised as each of the separate service components which comprise the care pathway are completed. For unfitted hearing aids a provision of 38% of the invoiced value is made for services that have been invoiced that are yet to be performed.

##### *Warranty provisions*

Where extended warranties are separately sold, sales revenue is allocated to the term that the extended warranty covers. Where warranties are included with the products when the sale is made, cost of repairs is provided for based on proportion of historic returns, applied to the number of in-date sales and the standard cost of repairs.

##### *Impairment of goodwill*

At the end of each financial period, an assessment is made on whether there are indicators that the company's investments in its subsidiaries is impaired. See note 9 for the carrying value of goodwill.

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## Boots Hearingcare Ireland Limited

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### Notes to the Abridged Financial Statements For the Year Ended 31 March 2025

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#### 6. Operating loss

The operating loss is stated after charging:

	2025 €	2024 €
Depreciation of tangible fixed assets	10,787	14,394
Amortisation of intangible assets, including goodwill	96,529	100,414
Foreign exchange loss	108,485	98,529
Directors' remuneration	-	-
	<u>          </u>	<u>          </u>

#### 7. Interest payable and similar charges

	2025 €	2024 €
Intercompany loan interest	319,909	267,614
	<u>319,909</u>	<u>267,614</u>

#### 8. Employees

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

## Boots Hearingcare Ireland Limited

### Notes to the Abridged Financial Statements For the Year Ended 31 March 2025

#### 9. Intangible assets

	Computer software €	Goodwill €	Total €
<b>Cost</b>			
At 1 April 2024	62,142	965,296	1,027,438
At 31 March 2025	<u>62,142</u>	<u>965,296</u>	<u>1,027,438</u>
<b>Amortisation</b>			
At 1 April 2024	62,142	281,545	343,687
Amortisation charge for the year	-	96,529	96,529
At 31 March 2025	<u>62,142</u>	<u>378,074</u>	<u>440,216</u>
<b>Net book value</b>			
At 31 March 2025	<u>-</u>	<u>587,222</u>	<u>587,222</u>
At 31 March 2024	<u>-</u>	<u>683,751</u>	<u>683,751</u>

On 30 April 2021, the company acquired 100% of the share capital of BHI Hearingcare Ireland Limited (formerly known as Amplifon Ireland Limited). On 31 May 2021, the company acquired 100% of the trade and assets of the subsidiary. The directors consider that it is appropriate to present this investment as goodwill. The useful life of 10 years remains consistent. The directors are satisfied that the carrying value of goodwill in respect of the investment is not impaired.

Name	Registered office	Principal activity	Class of shares	Holding
BHI Hearingcare Limited (formerly known Amplifon Ireland Limited)	2nd Floor, 5 Riverwalk, Citywest Business Campus, Citywest, DUBLIN, D24 TW13, Ireland	Consultants, distributors and dealers of hearing aids and related services	Ordinary	100%

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**Boots Hearingcare Ireland Limited**


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**Notes to the Abridged Financial Statements**  
**For the Year Ended 31 March 2025**


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**10. Tangible fixed assets**

	<b>Office equipment €</b>	<b>Computer equipment €</b>	<b>Total €</b>
<b>Cost</b>			
At 1 April 2024	5,760	76,892	82,652
Additions	22,287	8,106	30,393
At 31 March 2025	<u>28,047</u>	<u>84,998</u>	<u>113,045</u>
<b>Depreciation</b>			
At 1 April 2024	3,561	67,498	71,059
Charge for the year	3,297	7,490	10,787
At 31 March 2025	<u>6,858</u>	<u>74,988</u>	<u>81,846</u>
<b>Net book value</b>			
At 31 March 2025	<u>21,189</u>	<u>10,010</u>	<u>31,199</u>
At 31 March 2024	<u>2,199</u>	<u>9,394</u>	<u>11,593</u>

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**Boots Hearingcare Ireland Limited**


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**Notes to the Abridged Financial Statements**  
**For the Year Ended 31 March 2025**


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**11. Stocks**

	<b>2025</b>	<b>2024</b>
	€	€
Finished goods and goods for resale	26,016	20,145
	<u>26,016</u>	<u>20,145</u>

**12. Debtors**

	<b>2025</b>	<b>2024</b>
	€	€
Trade debtors	79,660	88,296
Amounts owed by group undertakings (Note 18)	-	7,440
VAT recoverable	2,910	8,700
Prepayments and other debtors	184,017	110,343
Corporation tax recoverable	2,032	-
	<u>268,619</u>	<u>214,779</u>

**13. Cash and cash equivalents**

	<b>2025</b>	<b>2024</b>
	€	€
Cash at bank and in hand	130,337	17,560
	<u>130,337</u>	<u>17,560</u>

**14. Creditors: Amounts falling due within one year**

	<b>2025</b>	<b>2024</b>
	€	€
Trade creditors	32,192	3,199
Amounts owed to group undertakings (Note 18)	102,701	-
PAYE/PRSI	11,867	10,888
Warranty provision	15,858	27,158
Accruals and other creditors	431,913	212,941
Deferred income	13,678	16,854
	<u>608,209</u>	<u>271,040</u>

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## Boots Hearingcare Ireland Limited

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### Notes to the Abridged Financial Statements For the Year Ended 31 March 2025

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#### 15. Creditors: Amounts falling due after more than one year

	2025 €	2024 €
Amounts owed to group undertakings (Note 18)	4,567,167	3,596,313

Amounts owed to group undertakings are unsecured, repayable on demand and carry an interest charge of 3%+LIBOR. The parent company provides support for the company's investment and trading, and has committed to not call on amounts owed to them by the company until it is in a financial position to repay the loans.

#### 16. Share capital

	2025 €	2024 €
<b>Authorised</b>		
100,000 (2024 - 100,000) Ordinary shares of €1.00 each	100,000	100,000
<b>Allotted, called up and fully paid</b>		
100 (2024 - 100) Ordinary shares of €1.00 each	100	100

#### 17. Reserves

##### Profit and loss account

The profit and loss account represents the cumulative gains and losses recognised in the statement of comprehensive income, net of transfers to/from other reserves and dividends paid.

#### 18. Related party transactions

##### *Transactions with group companies*

In accordance with FRS 102 Section 33, the company is availing of the exemption from disclosing transactions with members of the same group that are wholly owned.

##### *Transactions with key management personnel*

Compensation entitlements are identified in Directors' Remuneration, in Note 6 to the financial statements. There were no other transactions involving key management personnel other than those disclosed in Note 6.

#### 19. Controlling party

The immediate parent company is Boots Hearingcare Limited, a company incorporated in the United Kingdom and the ultimate parent company is Sonova Holding AG, a company incorporated in Switzerland. Each of these companies prepare consolidated financial statements incorporating the financial statements of Boots Hearingcare Ireland Limited.

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**Boots Hearingcare Ireland Limited**

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**Notes to the Abridged Financial Statements**  
**For the Year Ended 31 March 2025**

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**20. Prior year comparitvies**

The comparative figures for the prior year have been regrouped/reclassified for purposes of consistency and comparability.

**21. Events subsequent to the year end**

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

**22. Approval of financial statements**

The board of directors approved these financial statements for issue on 24 February 2026.