

Registration number: 751158

Cardiac Ultrasound Ireland Limited

Annual Report and Unaudited Abridged Financial Statements

for the Financial Year Ended 31 March 2025

Cardiac Ultrasound Ireland Limited

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Cardiac Ultrasound Ireland Limited

Company Information

Director	Jonathan McGuinness
Company secretary	Collette McGuinness
Registered office	51 Bracken Raod Sandyford Dublin Ireland D18 CV48
Taxhead number	4224032BH
Accountants	KPS Chartered Accountants Chartered Tax Advisers Registered Auditors 35 Irish Street Downpatrick Co Down BT30 6BW

Cardiac Ultrasound Ireland Limited**(Registration number: 751158)
Balance Sheet as at 31 March 2025**

	Note	2025 €	2024 €
Current assets			
Debtors	5	100	100
Cash at bank and in hand		<u>125,589</u>	<u>31,060</u>
		125,689	31,160
Creditors: Amounts falling due within one year	6	<u>(26,386)</u>	<u>(16,824)</u>
Net assets		<u>99,303</u>	<u>14,336</u>
Capital and reserves			
Called-up share capital presented as equity		100	100
Dividends paid		(67,736)	(90,037)
Profit for the year		<u>166,939</u>	<u>104,273</u>
Shareholders' funds		<u>99,303</u>	<u>14,336</u>

As director of Cardiac Ultrasound Ireland Limited, I 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) no notice under subsection (1) of section 334 has, in accordance with subsection (2) of that section, been served on the company;

(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 year, and otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company.

(e) the company has relied on the exemption contained in section 352 of the Companies Act 2014 on the grounds that the company is a small company and is entitled to the benefit of that exemption. These abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

These 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 for small entities.

The notes on pages 4 to 8 form an integral part of these financial statements.

Cardiac Ultrasound Ireland Limited

**(Registration number: 751158)
Balance Sheet as at 31 March 2025**

These abridged financial statements were approved and authorised by the director on 23 December 2025

J McGuinness



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Jonathan McGuinness

Director

Cardiac Ultrasound Ireland Limited

Notes to the Unaudited Financial Statements for the Financial Year Ended 31 March 2025

1 General information

The company is a private company limited by share capital incorporated in Ireland.

The address of its registered office is:

51 Bracken Raod

Sandyford

Dublin

D18 CV48

Ireland

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the financial years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable to the UK and Republic of Ireland' and Irish Statute comprising the Companies Act 2014 (the "Act"). The company qualifies as a small company as defined by Section 280A of the Act in respect of the financial year and has applied the rules of the 'small companies regime' in accordance with Section 280C of the Act and Section 1A of FRS 102.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified as disclosed in the accounting policies to include certain items at fair value. The principal accounting policies adopted are set out below.

The financial statements are prepared in Euro, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest Euro.

The financial statements are presented euro which is hte functional currency of the company and are rounded to the nearest €.

Exemption from preparing group accounts

The company is part of a small group. In accordance with Section 280B of the Companies (Accounting) Act 2017, the company does not prepare consolidated financial statements as the company and its subsidiaries combined meet the size exemption criteria for a group. As a result, these financial statements present information relating to the company as an individual undertaking and do not contain consolidated information as the parent of a group.

Cardiac Ultrasound Ireland Limited

Notes to the Unaudited Financial Statements for the Financial Year Ended 31 March 2025

Revenue recognition

The company recognises revenue when:

- the amount of revenue can be reliably measured;
- it is probable that future economic benefits will flow to the entity, and;
- specific criteria have been met for each of the company's activities.

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts and after eliminating sales within the company.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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 taxable income.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Cardiac Ultrasound Ireland Limited

Notes to the Unaudited Financial Statements for the Financial Year Ended 31 March 2025

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Cardiac Ultrasound Ireland Limited

Notes to the Unaudited Financial Statements for the Financial Year Ended 31 March 2025

3 Operating profit

Arrived at after charging/(crediting)

	2025	2024
	€	€
Foreign exchange losses/(gains)	<u>257</u>	<u>(378)</u>

4 Employee information

The average number of persons employed by the company (including the director) during the year, was 0 (2024 - 0).

5 Debtors

	2025	2024
	€	€
Current		
Other debtors	<u>100</u>	<u>100</u>

6 Creditors: amounts falling due within one year

	2025	2024
	€	€
Due within one year		
Amounts due to related parties	1,450	840
Accruals and deferred income	1,088	1,088
Other creditors	<u>23,848</u>	<u>14,896</u>
	<u>26,386</u>	<u>16,824</u>

7 Reserves

Movement on profit and loss reserve

	€
At 1 April 2024	14,236
Profit for the year	166,939
Dividends	<u>(81,972)</u>
At 31 March 2025	<u>99,203</u>

Cardiac Ultrasound Ireland Limited

Notes to the Unaudited Financial Statements for the Financial Year Ended 31 March 2025

8 Dividends

Interim dividends paid

	2025	2024
	€	€
Interim dividend of €819.72 (2024 - €900.37) per each Ordinary shares	81,972	90,037
	81,972	90,037

9 Parent and ultimate parent undertaking

The company is a wholly owned subsidiary of Cardiac Diagnostic Services Ltd.

The company's immediate parent is Cardiac Diagnostic Services Ltd, incorporated in Northern Ireland.

These financial statements are available upon request from Companies House