

Company Number: 608472

**Simplicitas Limited**  
**Abridged Financial Statements**  
**for the financial year ended 31 March 2025**

# **Simplicitas Limited**

## **CONTENTS**

	<b>Page</b>
Directors and Other Information	3
Directors' Responsibilities Statement	4
Independent Auditor's Special Report to the Directors	5 - 7
Appendix to the Independent Auditor's Report	8
Statement of Comprehensive Income	9
Statement of Financial Position	10
Notes to the Financial Statements	11 - 17

## **Simplicitas Limited**

# **DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Elizabeth Anne Lyden (Resigned 31 March 2025) Janet Elizabeth Rich Stephen Vincent Talbot
<b>Company Secretary</b>	Janet Elizabeth Rich
<b>Company Number</b>	608472
<b>Registered Office and Business Address</b>	Downings North Prosperous Co. Kildare Ireland
<b>Auditors</b>	Eilis Quinlan & Co Ltd Chartered Certified Accountants and Statutory Auditor Frederick House New Row Naas Co Kildare
<b>Bankers</b>	AIB 41 South Main Street Naas Co Kildare Ireland  Bank of Ireland Main Street Naas Co. Kildare
<b>Solicitors</b>	Brian Larkin Solicitors Unit 3 33 South Main Street Naas Co. Kildare

# **Simplicitas Limited**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 31 March 2025

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 and enable the financial statements to be readily and properly 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.

### **Disclosure of Information to Auditor**

Each persons who are directors at the date of approval of this report confirms that:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

### **Signed on behalf of the board**

**Janet Elizabeth Rich**  
Director

**20 February 2026**

**Stephen Vincent Talbot**  
Director

**20 February 2026**

# **INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF SIMPLICITAS LIMITED**

## **pursuant to section 356(1) and 356(2) of the Companies Act 2014**

### **Opinion**

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex the abridged financial statements to the annual return of Simplicitas Limited ('the company') and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

### **Basis of opinion**

We have examined :

- (i) the abridged financial statements for the financial year ended 31 March 2025 on pages 10 to 17 which the directors of Simplicitas 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.

The scope of our work for the purpose of this report was limited to confirming that the directors are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared, pursuant to section 353 of the Companies Act 2014, from the financial statements to be laid before the Annual General Meeting.

### **Respective responsibilities of directors and auditors**

It is your responsibility to prepare abridged financial statements which comply with section 352 of 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 sections 352 and 353 of that Act and to report our opinion to you.

This report is made solely to the company's directors, as a body, in accordance with section 356(2) of the Companies Act 2014. Our work has been undertaken so that we might state to the directors those matters we are required to state to them in our report under section 356(2) 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.

### **Other Information required by the Companies Act 2014**

On 20 February 2026 we reported to the members on the company's financial statements for the financial year ended 31 March 2025 and our report was as follows:

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

### **Opinion**

We have audited the financial statements of Simplicitas Limited ('the company') for the financial year ended 31 March 2025 which comprise the Income Statement, the Statement of Comprehensive Income, the Statement of Financial Position and the related notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", issued in the United Kingdom by the Financial Reporting Council, 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 profit for the financial year then ended;
- have been properly 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
- 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 described below in the Auditor's 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 the Provisions Available for Audits of Small Entities, in the circumstances set out in note 3 to the financial statements, 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.

# **INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF SIMPLICITAS LIMITED**

## **pursuant to section 356(1) and 356(2) of the Companies Act 2014**

### **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.

### **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 Auditor's 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 course of 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.

### **Opinions 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.

### **Respective responsibilities**

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

As explained more fully in the Directors' Responsibilities Statement set out on page 4, 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 they 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, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

# **INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF SIMPLICITAS LIMITED**

## **pursuant to section 356(1) and 356(2) of the Companies Act 2014**

### **Auditor's 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 Auditor's 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 contained in the appendix to this report, located at page 8, which is to be read as an integral part of our report.

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

Our report is made solely to the company's shareholders, 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 shareholders those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's shareholders, as a body, for our audit work, for this report, or for the opinions we have formed."

**James G. O'Hanlon**  
**for and on behalf of**  
**EILIS QUINLAN & CO LTD**

Chartered Certified Accountants and Statutory Auditor  
Frederick House  
New Row  
Naas  
Co Kildare

**20 February 2026**

We certify that the auditor's report on pages 5 - 7 made pursuant to section 356(1) of the Companies Act 2014 is a true copy of the original.

**Janet Elizabeth Rich**  
**Secretary**

**20 February 2026**

**Stephen Vincent Talbot**  
**Director**

**20 February 2026**

## **Simplicitas Limited**

# **APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT**

### **Further information regarding the scope of our responsibilities as auditor**

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Simplicitas Limited**  
**STATEMENT OF COMPREHENSIVE INCOME**  
for the financial year ended 31 March 2025

	2025 €	2024 €
<b>Profit after taxation</b>	<b>40,415</b>	256,865
Revaluation reserve unrealised movement on revaluation of property	<b>25,524</b>	-
Total comprehensive income for the financial year	<u><b>65,939</b></u>	<u>256,865</u>

**Simplicitas Limited**  
**STATEMENT OF FINANCIAL POSITION**

as at 31 March 2025

	Notes	2025 €	2024 €
<b>Non-Current Assets</b>			
Property, plant and equipment	7	<u>525,243</u>	<u>105,953</u>
<b>Current Assets</b>			
Debtors	8	607,493	767,423
Cash and cash equivalents		<u>783,718</u>	<u>1,039,967</u>
		<u>1,391,211</u>	<u>1,807,390</u>
<b>Creditors: amounts falling due within one year</b>	9	<u>(673,544)</u>	<u>(261,005)</u>
<b>Net Current Assets</b>		<u>717,667</u>	<u>1,546,385</u>
<b>Total Assets less Current Liabilities</b>		<u>1,242,910</u>	<u>1,652,338</u>
<b>Creditors:</b>			
amounts falling due after more than one year	10	(33,833)	(14,426)
<b>Provisions for liabilities</b>	11	<u>(12,571)</u>	<u>-</u>
<b>Net Assets</b>		<u><u>1,196,506</u></u>	<u><u>1,637,912</u></u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		99	99
Revaluation reserve	13	25,524	-
Retained earnings		<u>1,170,883</u>	<u>1,637,813</u>
<b>Equity attributable to owners of the company</b>		<u><u>1,196,506</u></u>	<u><u>1,637,912</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 Directors of Simplicitas Limited, state that -

The company has relied on the specified exemption contained in section 352 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 confirm that 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 20 February 2026 and signed on its behalf by:**

**Janet Elizabeth Rich**  
**Director**

**Stephen Vincent Talbot**  
**Director**

# Simplicitas Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 1. General Information

Simplicitas Limited is a company limited by shares incorporated in Ireland. The registered office of the company is Downings North, Prosperous, Co. Kildare, Ireland which is also the principal place of business of the company. The principal activity of the company is the provision of social care programmes and related 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 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. 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 services supplied by the company.

#### 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
Plant and machinery	-	20% Straight line
Fixtures, fittings and equipment	-	12.5% Straight line
Motor vehicles	-	20% Straight line
Computer equipment	-	33.3% Straight line

The carrying value of tangible fixed assets are reviewed annually for impairment. Freehold buildings are stated at revalued amount less any accumulated depreciation and impairment losses. Revaluations are performed annually to ensure that the carrying value reflects current market conditions.

Revaluation gains are recognised in Other Comprehensive Income and accumulated in equity under a Revaluation Reserve. Revaluation losses are recognised in the income statement unless they reverse a previous gain in equity.

#### Leasing and hire purchases

Property, plant and equipment 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 Statement of Financial Position 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 Income Statement.

# Simplicitas Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 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.

### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Statement of Financial Position bank overdrafts are shown within Creditors.

### Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

### 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.

### Related parties

For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

### 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 Statement of Financial Position 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 Statement of Financial Position date.

### Dividends

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

# Simplicitas Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income Statement.

### Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the Income Statement in the period to which they relate.

### Ordinary share capital

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

### 3. Provisions Available for Audits of Small Entities

In common with many other businesses of our size and nature, we use our auditors to prepare and submit tax returns to the Revenue and to assist with the preparation of the financial statements.

4. Operating profit	2025	2024
	€	€
<b>Operating profit is stated after charging/(crediting):</b>		
Depreciation of property, plant and equipment	61,110	43,304
Loss/(profit) on disposal of property, plant and equipment	11,045	(1,810)
Loss on foreign currencies	7,689	5,292
	<u>          </u>	<u>          </u>

5. Interest payable and similar expenses	2025	2024
	€	€
Interest	1,489	411
	<u>          </u>	<u>          </u>

### 6. Employees

The average monthly number of employees, including directors, during the financial year was 71, (2024 - 66).

	2025	2024
	Number	Number
Director	3	3
Other Staff	68	63
	<u>          </u>	<u>          </u>
	<u>71</u>	<u>66</u>

**Simplicitas Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 March 2025

**7. Property, plant and equipment**

	<b>Land and buildings freehold</b>	<b>Plant and machinery</b>	<b>Fixtures, fittings and equipment</b>	<b>Motor vehicles</b>	<b>Computer equipment</b>	<b>Total</b>
	€	€	€	€	€	€
<b>Cost or Valuation</b>						
At 1 April 2024	-	20,801	35,536	97,381	67,609	221,327
Additions	351,905	-	1,700	131,000	6,245	490,850
Disposals	-	-	-	(60,681)	-	(60,681)
Revaluation	38,095	-	-	-	-	38,095
At 31 March 2025	<u>390,000</u>	<u>20,801</u>	<u>37,236</u>	<u>167,700</u>	<u>73,854</u>	<u>689,591</u>
<b>Depreciation</b>						
At 1 April 2024	-	16,839	13,687	34,156	50,692	115,374
Charge for the financial year	7,800	2,387	4,655	33,440	12,828	61,110
On disposals	-	-	-	(12,136)	-	(12,136)
At 31 March 2025	<u>7,800</u>	<u>19,226</u>	<u>18,342</u>	<u>55,460</u>	<u>63,520</u>	<u>164,348</u>
<b>Net book value</b>						
At 31 March 2025	<u><u>382,200</u></u>	<u><u>1,575</u></u>	<u><u>18,894</u></u>	<u><u>112,240</u></u>	<u><u>10,334</u></u>	<u><u>525,243</u></u>
At 31 March 2024	<u><u>-</u></u>	<u><u>3,962</u></u>	<u><u>21,849</u></u>	<u><u>63,225</u></u>	<u><u>16,917</u></u>	<u><u>105,953</u></u>

On 31 March 2025, a revaluation of the freehold property was carried out. The revaluation was carried out by an independent, qualified valuer, based on market evidence of recent transactions for similar properties.

**Simplicitas Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 March 2025

**7.1. Property, plant and equipment continued**

Included above are assets held under finance leases or hire purchase contracts as follows:

	2025 Net book value €	Depreciation charge €	2024 Net book value €	Depreciation charge €
Motor vehicles	<u>64,940</u>	<u>21,740</u>	<u>14,680</u>	<u>7,340</u>
<b>8. Debtors</b>			<b>2025</b>	<b>2024</b>
			€	€
Trade debtors			<b>333,096</b>	431,764
Amounts owed by group undertakings			<b>91,793</b>	117,925
Amounts owed by connected parties (Note 16)			<b>116,532</b>	111,674
Other debtors			<b>855</b>	8,155
Taxation and social welfare			<b>2,217</b>	12,774
Prepayments			<b>63,000</b>	85,131
			<u><b>607,493</b></u>	<u>767,423</u>
<b>9. Creditors</b>			<b>2025</b>	<b>2024</b>
<b>Amounts falling due within one year</b>			€	€
Net obligations under finance leases and hire purchase contracts			<b>29,505</b>	4,466
Trade creditors			<b>20,745</b>	142,121
Taxation and social welfare			<b>70,113</b>	67,181
Other creditors			<b>7,214</b>	4,517
Accruals			<b>545,967</b>	42,720
			<u><b>673,544</b></u>	<u>261,005</u>
<b>10. Creditors</b>			<b>2025</b>	<b>2024</b>
<b>Amounts falling due after more than one year</b>			€	€
Finance leases and hire purchase contracts			<b>33,833</b>	14,426
<b>Net obligations under finance leases and hire purchase contracts</b>				
Repayable within one year			<b>29,505</b>	4,466
Repayable between one and five years			<b>33,833</b>	14,426
			<u><b>63,338</b></u>	<u>18,892</u>

# Simplicitas Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 11. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Property revaluations	Total	Total
	€	2025 €	2024 €
At financial year start	-	-	-
Charged to profit and loss	12,571	12,571	-
At financial year end	<u>12,571</u>	<u>12,571</u>	<u>-</u>

### 12. Pension costs - defined contribution

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. Pension costs amounted to €54,611 (2024 - €68,038).

### 13. Income Statement

	Revaluation reserve	Income statement	Total
	€	€	€
At 1 April 2024	-	1,637,813	1,637,813
Revaluation of property	25,524	-	25,524
Profit for the financial year	-	40,415	40,415
Dividends payable		(507,345)	(507,345)
At 31 March 2025	<u>25,524</u>	<u>1,170,883</u>	<u>1,196,407</u>

#### Revaluation Reserve

On 31 March 2025, a revaluation of the property held by the Company was carried out. The revaluation was carried out by an independent, qualified valuer, based on market evidence of recent transactions for similar properties.

Following the revaluation, a revaluation surplus of €38,095 has been credited to the Revaluation Reserve within equity. At 31 March 2025, the balance on the Revaluation Reserve is €25,524 which is inclusive of a deferred tax liability of €12,571.

### 14. Capital commitments

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

### 15. Directors' remuneration

	2025 €	2024 €
Remuneration	467,718	429,589
Pension contributions	27,898	29,029
	<u>495,616</u>	<u>458,618</u>

Included in directors remuneration is remuneration paid to close family members of the directors.

## Simplicitas Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 16. Related party transactions

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

As permitted by the Companies Act 2014 the company had transactions with other connected parties. The following amounts are receivable at the financial year end:

	Balance 2025 €	Movement in year €	Balance 2024 €	Maximum in year €
Earthwood Properties Limited	<u>116,532</u>	<u>4,858</u>	<u>111,674</u>	<u>116,532</u>

The company considers Earthwood Properties Limited to be a connected company through common ownership. The ultimate beneficial owners of Simplicitas Limited are also the shareholders of Earthwood Properties Ltd. At 31 March 2025 Earthwood Properties Ltd owed an amount of €116,532 to the company (31 March 2024 : €111,674).

### 17. Parent company

Simplicitas. Ltd is the company's parent company. Simplicitas. Ltd is a company incorporated in the UK with a registered office address at Werddon Fach, Llanuwchllyn, Bala, Gwynedd, LL23 7DD.

### 18. Events After the End of the Reporting Period

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

### 19. Changes in Equity

Other Comprehensive Income	2025 €	2024 €
Revaluation reserve unrealised movement on revaluation of property	<u>25,524</u>	<u>-</u>

### 20. Sales by HSE Community Health Organisation (CHO)

	2025 €	2024 €
CHO07	1,270,006	1,267,164
CHO06	1,252,948	1,054,495
CHO05	959,738	719,238
CHO08	541,389	1,498,055
	<u>4,024,081</u>	<u>4,538,952</u>

### 21. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 20 February 2026.

# **INDEPENDENT AUDITOR'S REPORT TO THE DIRECTORS of Simplicitas Limited pursuant to section 356(2) of the Companies Act 2014**

'We have examined:

- (i) the abridged financial statements for the financial year ended 31 March 2025 on pages 10 to 17 which the directors of Simplicitas 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.'

This report is made solely to the company's directors, as a body, in accordance with section 356(2) of the Companies Act 2014. Our work has been undertaken so that we might state to the directors those matters we are required to state to them in our report under section 356(2) 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.

## **Respective responsibilities of directors and auditors**

It is your responsibility to prepare abridged financial statements which comply with the section 352 of 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 sections 352 and 353 of that Act and to report our opinion to you.

## **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 does not include examining or dealing with events after the date of our report on the full financial statements.

## **Opinion**

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex the abridged financial statements to the annual return of Simplicitas Limited ('the company') and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

**James G. O'Hanlon**  
**for and on behalf of**  
**EILIS QUINLAN & CO LTD**

Chartered Certified Accountants and Statutory Auditor  
Frederick House  
New Row  
Naas  
Co Kildare

**20 February 2026**

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