

Healy & Partners Architects Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Healy & Partners Architects Limited

CONTENTS

	Page
Directors and Other Information	3
Directors' Responsibilities Statement	4
Balance Sheet	5 - 6
Notes to the Financial Statements	7 - 11

Healy & Partners Architects Limited

DIRECTORS AND OTHER INFORMATION

Directors	Michael Healy Richard Rice Donough McCrann Karina Healy
Company Secretary	Michael Healy
Company Number	232404
Registered Office and Business Address	The Mill Glentworth Street Limerick
Accountants	HDS 2nd Floor RiverPoint Lower Mallow Street Limerick
Bankers	Bank of Ireland 125 O'Connell Street Limerick Allied Irish Banks 106 - 108 O'Connell Street Limerick
Solicitors	Dermot G O'Donovan Solicitors 5th Floor RiverPoint Lower Mallow Street Limerick

Healy & Partners Architects Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

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

Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to HDS, all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 30 April 2025."

Signed on behalf of the board

Michael Healy
Director

Richard Rice
Director

Donough McCrann
Director

20 January 2026

20 January 2026

Healy & Partners Architects Limited

BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	482,171	496,434
Investments	7	2,505,810	2,018,011
Fixed Assets		<u>2,987,981</u>	<u>2,514,445</u>
Current Assets			
Stocks	8	84,027	202,061
Debtors	9	1,551,212	1,122,984
Cash and cash equivalents		2,161,878	3,043,460
		<u>3,797,117</u>	<u>4,368,505</u>
Creditors: amounts falling due within one year	10	<u>(523,966)</u>	<u>(700,237)</u>
Net Current Assets		<u>3,273,151</u>	<u>3,668,268</u>
Total Assets less Current Liabilities		<u>6,261,132</u>	<u>6,182,713</u>
Capital and Reserves			
Called up share capital presented as equity		12,824	12,824
Retained earnings	11	6,248,308	6,169,889
Equity attributable to owners of the company		<u>6,261,132</u>	<u>6,182,713</u>

Healy & Partners Architects Limited

BALANCE SHEET

as at 30 April 2025

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

We as Directors of Healy & Partners Architects Limited, state that -

(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,

(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,

(c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company,

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

Approved by the board on 20 January 2026 and signed on its behalf by:

Michael Healy
Director

Richard Rice
Director

Donough McCrann
Director

Healy & Partners Architects Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Healy & Partners Architects Limited is a company limited by shares incorporated in Ireland. The company's registration number is 232404. The registered office is located at The Mill, Glenworth Street, Limerick, which is also the principal place of business of the company. The principal activity of the company during the year was the provision of architectural services.

The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 30 April 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	2% Straight line
Fixtures, fittings and equipment	-	12.5% Reducing balance
Computer equipment	-	20% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the year in which it is receivable.

Stocks

Work in progress is valued on the basis of direct costs plus attributable overheads based on a normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

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.

Healy & Partners Architects Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Ordinary share capital

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

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	35,366	33,584
Profit on disposal of intangible fixed assets	(67,799)	-
	<u><u> </u></u>	<u><u> </u></u>
4. Employees		
The average monthly number of employees, including directors, during the financial year was 32, (2024 - 28).		
5. Dividends	2025	2024
	€	€
Dividends on equity shares:		
Ordinary Shares €1.269738 - Final paid	563,638	447,460
	<u><u> </u></u>	<u><u> </u></u>

Healy & Partners Architects Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

9. Debtors	2025	2024
	€	€
Trade debtors	1,027,657	785,260
Other debtors	3,909	3,909
Deferred tax asset	1,690	799
Directors' current accounts (Note 13)	-	15,636
Taxation	171,847	179,857
Prepayments	346,109	137,523
	<u>1,551,212</u>	<u>1,122,984</u>

All debtors fall due within one year.

10. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	170,521	186,649
Taxation	194,229	357,129
Directors' current accounts (Note 13)	143,972	148,604
Other creditors	15,244	7,855
	<u>523,966</u>	<u>700,237</u>

11. Profit and loss account

	2025	2024
	€	€
At 1 May 2024	6,169,889	4,883,087
Profit for the financial year	642,057	1,734,262
Payment of dividends	(563,638)	(447,460)
At 30 April 2025	<u>6,248,308</u>	<u>6,169,889</u>

12. Capital commitments

The company had no material capital commitments at the financial year-ended 30 April 2025.

13. Directors' remuneration and transactions	2025	2024
	€	€
Directors' remuneration		
Remuneration	284,705	296,247
Pension contributions	287,683	32,162
	<u>572,388</u>	<u>328,409</u>

Healy & Partners Architects Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

As permitted by the Companies Act 2014 the following interest free loans were made to the directors:

	Balance at 30/04/25 €	Advances €	Repayments €	Amounts waived in year €	Balance at 30/04/24 €
Michael Healy	(133,443)	(530,725)	531,270	-	(133,988)
Richard Rice	(10,527)	(271,222)	245,059	-	15,636
Donough McCrann	(2)	(91,277)	105,891	-	(14,616)
	<u>(143,972)</u>	<u>(893,224)</u>	<u>882,220</u>	<u>-</u>	<u>(132,968)</u>

Value of the above arrangements with directors expressed as a percentage of the company's net assets;

	01/05/24	30/04/25	01/05/23	30/04/24
Michael Healy	(2.17)%	(2.13)%	(2.26)%	(2.17)%
Richard Rice	0.25%	(0.17)%	0.18%	0.25%
Donough McCrann	(0.24)%	-%	(0.30)%	(0.24)%

The following amounts are repayable to the directors:

	2025 €	2024 €
Michael Healy	133,443	133,988
Richard Rice	10,527	-
Donough McCrann	2	14,616
	<u>143,972</u>	<u>148,604</u>

Net balances due (to) the directors:

	2025 €	2024 €
Michael Healy	(133,443)	(133,988)
Richard Rice	(10,527)	15,636
Donough McCrann	(2)	(14,616)
	<u>(143,972)</u>	<u>(132,968)</u>

The directors have provided a letter of guarantee in the amount of €55,000 to Bank of Ireland as security against amounts advanced to the company.

There were no other contracts or arrangements of any significance in relation to the business of the company in which the directors had any interest as defined in the Companies Act 2014, at any time during the year ended 30 April 2025.

14. Related party transactions

No other transactions with related parties except as disclosed, were undertaken such as are required to be disclosed under FRS 102.

15. Post-Balance Sheet Events

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

16. Approval of financial statements

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