

**Minigal Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 May 2025**

**Minigal Limited**  
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# Minigal Limited

## BALANCE SHEET

as at 31 May 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	4	365,163	318,248
Investments	5	326,250	326,250
<b>Fixed Assets</b>		<b>691,413</b>	<b>644,498</b>
<b>Current Assets</b>			
Cash at bank and in hand		100	100
<b>Creditors: amounts falling due within one year</b>	6	<b>(712,601)</b>	<b>(657,035)</b>
<b>Net Current Liabilities</b>		<b>(712,501)</b>	<b>(656,935)</b>
<b>Total Assets less Current Liabilities</b>		<b>(21,088)</b>	<b>(12,437)</b>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		100	100
Retained earnings	7	(21,188)	(12,537)
<b>Shareholders' Deficit</b>		<b>(21,088)</b>	<b>(12,437)</b>

We as Directors of Minigal 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 359 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 micro companies' regime.

Approved by the board on 27/03/2026 and signed on its behalf by:

**Michael Gallagher**  
Director

**Niamh Gallagher**  
Director

# Minigal Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

### 1. General Information

Minigal Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 579309. The registered office of the company is Roeveagh, Kilcolgan, Co. Galway, Ireland which is also the principal place of business of the company. 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 financial statements.

#### Statement of compliance

The financial statements of the company for the year ended 31 May 2025 have been prepared on the going concern basis and in accordance with FRS 105 "The Financial Reporting Standard for Micro-Entities applicable in the UK and Republic of Ireland" (FRS 105).

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

#### Accounting Convention

The financial statements are prepared under the historical cost convention.

#### Consolidated accounts

The company is entitled to the exemption provided for in section 293 (1A) of the Companies Act 2014 from the obligation to prepare group accounts because it qualifies as a micro company in accordance with the micro companies' regime.

#### 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:

Long leasehold property	-	2% Straight line
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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.

#### 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.

# Minigal Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

### 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.

### Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the Profit and Loss Account.

### Ordinary share capital

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

<b>3. Operating loss</b>	<b>2025</b>	2024
	€	€
<b>Operating loss is stated after charging:</b>		
Depreciation of tangible assets	<b>7,585</b>	6,495
	<u>          </u>	<u>          </u>
<b>4. Tangible assets</b>	<b>Long leasehold property</b>	<b>Total</b>
	€	€
<b>Cost</b>		
At 1 June 2024	324,743	324,743
Additions	54,500	54,500
	<u>          </u>	<u>          </u>
At 31 May 2025	379,243	379,243
	<u>          </u>	<u>          </u>
<b>Depreciation</b>		
At 1 June 2024	6,495	6,495
Charge for the financial year	7,585	7,585
	<u>          </u>	<u>          </u>
At 31 May 2025	14,080	14,080
	<u>          </u>	<u>          </u>
<b>Net book value</b>		
At 31 May 2025	<b>365,163</b>	<b>365,163</b>
	<u>          </u>	<u>          </u>
At 31 May 2024	318,248	318,248
	<u>          </u>	<u>          </u>
<b>5. Investments</b>	<b>Subsidiary undertakings shares</b>	<b>Total</b>
	€	€
<b>Investments Cost</b>		
At 31 May 2025	326,250	326,250
	<u>          </u>	<u>          </u>
<b>Net book value</b>		
At 31 May 2025	<b>326,250</b>	<b>326,250</b>
	<u>          </u>	<u>          </u>
At 31 May 2024	326,250	326,250
	<u>          </u>	<u>          </u>

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

for the financial year ended 31 May 2025

<b>6. Creditors</b>	<b>2025</b>	2024
<b>Amounts falling due within one year</b>	<b>€</b>	<b>€</b>
Amounts owed to group undertakings (Note 9)	<b>711,863</b>	656,297
Accruals	<b>738</b>	738
	<b><u>712,601</u></b>	<b><u>657,035</u></b>

**7. Profit and loss account**

	<b>2025</b>	2024
	<b>€</b>	<b>€</b>
At 1 June 2024	<b>(12,537)</b>	(5,309)
Loss for the financial year	<b>(8,651)</b>	(7,228)
At 31 May 2025	<b><u>(21,188)</u></b>	<b><u>(12,537)</u></b>

**8. Capital commitments**

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

**9. Related party transactions**

Transactions and balances with group company:

	<b>2025</b>	2024
	<b>€</b>	<b>€</b>
<b>Baily Point Physiotherapy Limited</b>		
Amount (owed to) Baily Point Physiotherapy Limited	<b><u>(711,863)</u></b>	<b><u>(656,297)</u></b>

**10. Post-Balance Sheet Events**

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

**11. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 27/03/2026.