

Company registration number 393593 (Republic of Ireland)

PRACTICE EVOLVE LIMITED
ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

CONTENTS

	Page
Company information	1
Director's responsibilities statement	2
Independent auditor's report	3 - 5
Balance sheet	6
Statement of changes in equity	7
Notes to the financial statements	8 - 15

COMPANY INFORMATION

Director	Shane Branagan David Boland	(Appointed 1 September 2025) (Resigned 1 September 2025)
Secretary	Antonio Ghiazza	
Company number	393593	
Registered office and business address	Unit 5A Floor 5 River House Blackpool Retail Park Blackpool Cork Ireland	
Auditor	MC2 Audit Limited Chartered Accountants & Statutory Audit Firm Penrose Wharf Penrose Quay Cork	
Bankers	Allied Irish Banks p.l.c. 66 South Mall Cork Republic of Ireland	
	Bank of Ireland 70 Patrick's Street Cork Ireland	
Solicitors	Fieldfisher Ireland LLP One South Mall Cork	

**DIRECTOR'S RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 30 JUNE 2025**

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has elected to prepare the financial statements in accordance with Companies Act 2014 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (Generally accepted Accounting Practice in Ireland) issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless he is 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 that financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the director is required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and 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 director is 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 Director's Report comply with the Companies Act 2014 and enable the financial statements to be audited. He is 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.

Signed by

Shane Branagan
Director

5 January 2026



**INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTOR OF
PRACTICE EVOLVE LIMITED PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014**

We have examined:

- (i) the abridged financial statements for the year ended 30 June 2025 on pages 6 to 15, which the director of Practice Evolve 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 the director and auditor

It is your responsibility to prepare abridged financial statements which comply with the Companies Act 2014. It is our responsibility to form an independent opinion that the director is 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 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 of the Companies Act 2014. Our work has been undertaken so that we might state to the company's directors those matters we are required to state to them 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 company and the company's directors as a body, 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 does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion on abridged financial statements

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

Other information

On 6 January 2026 we reported, as auditor of Practice Evolve Limited, to the members on the company's financial statements for the year ended 30 June 2025 to be laid before its annual general meeting, and our report was as follows:

Opinion

We have audited the financial statements of Practice Evolve Limited ('the company') for the year ended 30 June 2025, which comprise the profit and loss account, the balance sheet, the statement of changes in equity and notes to the financial statements, including the summary of significant accounting policies set out in note 1. 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.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 30 June 2025 and of its profit for the 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 the Standard); and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.



INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTOR OF (CONTINUED)
PRACTICE EVOLVE LIMITED PURSUANT TO SECTION 356 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 small entities, in the circumstances set out in note 15 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.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the director's 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 director with respect to going concern are described in the relevant sections of this report. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern.

Other information

The director is responsible for the other information in the annual report. 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 director's report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the director's 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 director's 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 director's remuneration and transactions, are not complied with by the company. We have nothing to report in this regard.



INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTOR OF (CONTINUED)
PRACTICE EVOLVE LIMITED PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

Responsibilities of director for the financial statements

As explained more fully in the director's responsibilities statement, the director is 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 director determines 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 director is 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 intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the company's 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 company's financial statements is located on the IAASA website at: <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/>. This description forms part of our auditor's 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 auditor's 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.

James Loughrey
For and on behalf of MC2 Audit Limited
Chartered Accountants & Statutory Audit Firm
Penrose Wharf
Penrose Quay
Cork

6 January 2026

We, the undersigned, hereby certify that:

- the foregoing is a true copy of the Special Report of the Auditor.
- the attached profit and loss account, balance sheet and the related abridged notes are a correct abridged copy of those laid before the annual general meeting of the company.

On behalf of the board

Shane Branagan
Director

Date: 6 January 2026

Antonio Ghiazza
Secretary

Date: 6 January 2026

BALANCE SHEET
AS AT 30 JUNE 2025

	Notes	€	2025 €	€	2024 €
Fixed assets					
Intangible assets	4		665,104		799,555
Tangible assets	5		78,070		69,815
Financial assets	6		775,110		775,110
			1,518,284		1,644,480
Current assets					
Debtors	7	1,236,442		873,636	
Cash at bank and in hand		415,238		163,334	
			1,651,680	1,036,970	
Creditors: amounts falling due within one year	8	(3,406,057)		(3,411,903)	
Net current liabilities			(1,754,377)		(2,374,933)
Net liabilities			(236,093)		(730,453)
Capital and reserves					
Called up share capital presented as equity			409,405		409,405
Share premium account			766,855		766,855
Profit and loss reserves			(1,412,353)		(1,906,713)
Total equity			(236,093)		(730,453)

I, as director of Practice Evolve Limited, state that:

I have relied on the specified exemption contained in section 352 Companies Act 2014 on the grounds that the company 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.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland' as adapted by Section 1A of FRS 102.

The financial statements were approved by the board of directors and authorised for issue on 5 January 2026 and are signed on its behalf by:

Shane Branagan
Director

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2025**

	Called up share capital €	Share premium account €	Profit and loss reserves €	Total €
Balance at 1 July 2023	409,405	766,855	(1,564,915)	(388,655)
Year ended 30 June 2024:				
Loss and total comprehensive income for the financial year	-	-	(341,798)	(341,798)
Balance at 30 June 2024	409,405	766,855	(1,906,713)	(730,453)
Year ended 30 June 2025:				
Profit and total comprehensive income for the financial year	-	-	494,360	494,360
Balance at 30 June 2025	409,405	766,855	(1,412,353)	(236,093)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

1 Accounting policies

Company information

Practice Evolve Limited is a limited company domiciled and incorporated in the Republic of Ireland. The registered office is Unit 5A Floor 5, River House, Blackpool Retail Park, Blackpool, Cork, Ireland and its company registration number is 393593. The nature of the company's operations and its principal activities are set out in the Director's Report.

The significant accounting policies adopted by the company and applied consistently are as follows:

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), as adapted by Section 1A of FRS 102, and the requirements of the Companies Act 2014.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value.

Consolidated accounts

The company is entitled to the exemption provided for in section 299 of the Companies Act 2014 from the obligation to prepare group accounts.

1.2 Going concern

The directors prepared these financial statements on a going concern basis. In making this judgement, the Director's considered the company's budget and cashflows for a period of at least 12 months from the date of approval of the financial statements.

At 30 June 2025, the company has net current liabilities of €1,754,377. The company is dependent on the ongoing financial support of its ultimate parent company, Practice Evolve Group Pty Ltd. The parent company has provided a letter of support confirming that it will continue to provide financial assistance to the company for at least the next 12 months from the date of approval of these financial statements. This support will enable the company to meet its obligations and continue its operations. In addition, the company have prepared projections to December 2026 which consider the budget and forecasts for a period of at least twelve months from the date of approval of the financial statements which demonstrate that the company will be able to meet its liabilities as they fall due.

Accordingly, the directors are of the opinion the company will have adequate resources to continue in operational existence for a period of not less than 12 months from signing of the financial statements therefore continuing to support the going concern basis in preparing the financial statements.

1.3 Revenue recognition

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies **(Continued)**

1.4 Research and development expenditure

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

1.5 Intangible fixed assets other than goodwill

Patents are valued at cost less accumulated amortisation.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Development costs	20% Straight line
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1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	33%
Fixtures, fittings & equipment	20-33%
Motor vehicles	12.5%

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.7 Fixed asset investments

Investments are shown at historical cost less provision for impairment in value.

1.8 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies**(Continued)****1.9 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments***Trade and other debtors***

Trade and other debtors including amounts owed from group companies are recognised initially at transaction price (including transaction costs). For trade debtors where the payment is beyond normal credit terms it is held at the present value of all future payments using the imputed rate of interest or the cash price for the goods or services where material. Subsequently, all trade and other debtors are measured at transaction price plus transactions costs not yet recognised, plus any unwinding of the discount on transactions initially recognised at present value/cash value, less repayments, plus advances and less any provision for impairment. Transaction costs including any amounts deferred on sales where receipt is deferred beyond normal credit terms are released to the profit and loss on a straight line basis over the length of the contract. A provision for 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 receivables. The amount of the provision is the difference between the asset's carrying amount and the estimated future cash flows. All movements in the level of the provision required are recognised in the profit and loss.

Trade and other creditors

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Creditors and accruals including amounts owed to group companies are recognised initially at transaction price (including transaction costs). Transaction costs including any amounts deferred on purchases where payment is deferred beyond normal credit terms are released to the profit and loss on a straight line basis over the length of the contract.

1.11 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

Current tax is recognised for the amount expected of corporation tax payable in respect of taxable profits for the year end and is calculated using the tax rates and laws that have been enacted or substantially enacted at the reporting date.

Where a surcharge rate of tax applies to certain undistributed profits, the tax (deferred and current) charge is calculated at the tax rate applicable to undistributed profits until the company recognises a liability to pay a dividend.

Deferred tax

Deferred tax is recognised in respect of all timing differences, except that unrelieved tax losses and other deferred tax assets are recognised only to the extent that the directors consider it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessment in periods different from those in which they are recognised 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 substantially enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies **(Continued)**

1.12 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement 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. Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.14 Foreign exchange

(i) Functional and presentation currency

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in Euro, which is the company's functional and presentation currency and is denoted by the symbol "€".

(ii) 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.

1.15 Cash flow statement exemption

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result has elected not to prepare a cash flow statement.

1.16 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.

1.17 Ordinary share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of the new ordinary shares or options are shown in equity as a deduction, net of tax, from proceeds.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:
23 (2024: 23)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025

3 Director's remuneration

	2025 €	2024 €
Remuneration for qualifying services	270,374	260,811
Company pension contributions to defined contribution schemes	108,374	106,309
	378,748	367,120

4 Intangible fixed assets

	Development costs €
Cost	
At 1 July 2024	2,124,559
Additions - internally developed	250,685
	2,375,244
At 30 June 2025	
Amortisation and impairment	
At 1 July 2024	1,325,004
Amortisation charged for the year	385,136
	1,710,140
At 30 June 2025	
Carrying amount	
At 30 June 2025	665,104
At 30 June 2024	799,555

5 Tangible fixed assets

	Leasehold improvements €	Fixtures, fittings & equipment €	Motor vehicles €	Total €
Cost				
At 1 July 2024	-	147,549	56,784	204,333
Additions	21,096	7,466	-	28,562
	21,096	155,015	56,784	232,895
At 30 June 2025				
Depreciation and impairment				
At 1 July 2024	-	121,505	13,013	134,518
Depreciation charged in the year	810	12,399	7,098	20,307
	810	133,904	20,111	154,825
At 30 June 2025				
Carrying amount				
At 30 June 2025	20,286	21,111	36,673	78,070
At 30 June 2024	-	26,044	43,771	69,815

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025

6 Financial assets

	2025	2024
	€	€
Investments in subsidiaries	775,110	775,110
	<u>775,110</u>	<u>775,110</u>

In the opinion of the directors, the shares in the company's subsidiary are worth at least the amounts at which they are stated in the Balance Sheet.

7 Debtors

	2025	2024
	€	€
Amounts falling due within one year:		
	Notes	
Trade debtors	782,185	359,333
Corporation tax recoverable	397	998
Amounts owed by group undertakings	12 265,755	272,896
Prepayments	31,741	14,835
	<u>1,080,078</u>	<u>648,062</u>

	2025	2024
	€	€
Amounts falling due after more than one year:		
Deferred tax asset	156,364	225,574
	<u>156,364</u>	<u>225,574</u>
Total debtors	<u>1,236,442</u>	<u>873,636</u>

8 Creditors: amounts falling due within one year

	2025	2024
	€	€
	Notes	
Trade creditors	14,669	30,071
Amounts owed to group undertakings	12 1,395,737	1,661,698
Deferred income	742,935	321,488
VAT	545,241	336,121
PAYE/PRSI/USC	589,855	931,868
Accruals	117,620	130,657
	<u>3,406,057</u>	<u>3,411,903</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025

9 Deferred taxation

The following are the major deferred tax liabilities and assets recognised by the company and movements thereon:

	Assets 2025	Assets 2024
Balances:	€	€
Tax losses	156,364	225,574
	<u> </u>	<u> </u>
		2025
		€
Movements in the year:		
Asset at 1 July 2024		(225,574)
Charge to profit or loss		69,210
		<u> </u>
Asset at 30 June 2025		(156,364)
		<u> </u>

The deferred tax asset set out above is expected to be offset within 24 months and relates to the utilisation of tax losses carried forward against future expected profits of the same period.

10 Capital commitments

There were no capital commitments at the financial year ended 30 June 2025 (30 June 2024: €Nil).

11 Events after the reporting date

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

12 Related party transactions**Remuneration of key management personnel**

Key management personnel consisted only of the director for whom aggregate remuneration is included in note 3. Any other further required disclosures as per Section 305 and 306 of the Companies Act 2014 are €nil for this financial year and the preceding financial year.

Transactions with related parties

The company has availed of the exemption in Schedule 3 Section 67(3) of Companies Act 2014 and does not disclose transactions with wholly owned members of the same group. Consequently there are no related party disclosures which require disclosure.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025

13 Parent company

The immediate parent company is Practice Evolve Group Pty Ltd, a company incorporated in Australia.

The smallest group to consolidate the company financial statements is Legal Software Holdings Pty Limited and the largest group to consolidate the company financial statements is ATI Global Limited. Copies of the Legal Software Holdings Pty Limited and ATI Global Limited financial statements are publicly available and can be obtained from the Australian Securities & Investments Commission (ASIC) at asic.gov.au or from the ATI Global Limited registered office Level 8, 135 King Street, Sydney, 2000, NSW, Australia.

The Company's ultimate parent is ATI Global Limited, a company registered in Australia, which is controlled by C M Beck, who is regarded as the ultimate controlling party.

14 Non-audit services provided by auditor

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