

Company registration number 517044 (Republic of Ireland)

EASECA LIMITED
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

EASECA LIMITED

CONTENTS

	Page
Director's responsibilities statement	1
Director's declaration	2
Statement of financial position	3 - 4
Notes to the financial statements	5 - 10

EASECA LIMITED

DIRECTOR'S RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 MARCH 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 the 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 she 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. She 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.

By order of the board

Signed by:

B18C19364CCE47F...
Anthony Lang
Secretary

DocuSigned by:

E66E6A17A857456...
Elizabeth Lang
Director

11 July 2025

EASECA LIMITED

DIRECTOR'S DECLARATION ON UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025


In relation to the financial statements which comprise the income statement, the statement of financial position and the related notes:

- The director approves these financial statements and confirms that she is responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.
- The director confirms that she has made available to PKF Brenson Lawlor Limited, all the company's accounting records and provided all the information necessary for the compilation of the financial statements.
- The director confirms that to the best of her knowledge and belief, the accounting records reflect all transactions of the company for the Year ended 31 March 2025.

By order of the board

Signed by:

B18C19364CCE47F...
Anthony Lang
Secretary

DocuSigned by:

E66E6A17A857456...
Elizabeth Lang
Director

11 July 2025

EASECA LIMITED**STATEMENT OF FINANCIAL POSITION****AS AT 31 MARCH 2025**

	Notes	2025		2024	
		€	€	€	€
Fixed assets					
Tangible assets	5		8,173		8,489
Current assets					
Stocks	6	105,723		101,840	
Debtors	7	930,490		771,480	
Cash at bank and in hand		177,078		150,300	
		<u>1,213,291</u>		<u>1,023,620</u>	
Creditors: amounts falling due within one year	8	<u>(56,881)</u>		<u>(66,009)</u>	
Net current assets			<u>1,156,410</u>		<u>957,611</u>
Net assets			<u>1,164,583</u>		<u>966,100</u>
Capital and reserves					
Called up share capital presented as equity			100		100
Profit and loss reserves	9		<u>1,164,483</u>		<u>966,000</u>
Total equity			<u>1,164,583</u>		<u>966,100</u>

EASECA LIMITED

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 MARCH 2025

I, as director of Easeca Limited, state that:

(a) The company is availing itself of the exemption from audit 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) The director acknowledges the obligations of the company, under the Companies Act 2014:

(i) to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial Year and of its profit or loss for such a Year; and

(ii) to otherwise comply with the provisions of this Act 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.

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'.

The financial statements were approved and signed by the director and authorised for issue on 11 July 2025

DocuSigned by:



E66E6A17A857456...

Elizabeth Lang

Director

EASECA LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Company information

Easeca Limited is a limited company domiciled and incorporated in the Republic of Ireland. The registered office is Teeling Street, Tubbercurry, Co.Sligo and its company registration number is 517044.

1.1 Accounting convention

The financial statements have been prepared on a going concern basis and 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.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and service 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 in 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 the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

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 are recoverable.

1.3 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:

Fixtures and fittings	20% straight line
Computers	20% straight line

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.

1.4 Impairment of fixed assets

EASECA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each reporting date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

1.6 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.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

EASECA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.10 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.

1.11 Retirement benefits

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

1.12 Foreign exchange

Transactions in currencies other than euros are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

EASECA LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 MARCH 2025**2 Operating profit**

	2025	2024
	€	€
Operating profit for the period is stated after charging:		
Depreciation of tangible fixed assets	4,180	3,825
	<u>4,180</u>	<u>3,825</u>

3 Employees

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

	2025	2024
	Number	Number
Total	8	8
	<u>8</u>	<u>8</u>

4 Director's remuneration

	2025	2024
	€	€
Remuneration for qualifying services	80,000	80,000
Company pension contributions to defined contribution schemes	25,100	19,984
	<u>105,100</u>	<u>99,984</u>

5 Tangible fixed assets

	Fixtures and fittings	Computers	Total
	€	€	€
Cost			
At 1 April 2024	69,646	29,348	98,994
Additions	-	3,864	3,864
	<u>69,646</u>	<u>33,212</u>	<u>102,858</u>
At 31 March 2025	69,646	33,212	102,858
Depreciation and impairment			
At 1 April 2024	65,281	25,224	90,505
Depreciation charged in the Year	2,105	2,075	4,180
	<u>67,386</u>	<u>27,299</u>	<u>94,685</u>
At 31 March 2025	67,386	27,299	94,685
Carrying amount			
At 31 March 2025	<u>2,260</u>	<u>5,913</u>	<u>8,173</u>
At 31 March 2024	<u>4,365</u>	<u>4,124</u>	<u>8,489</u>

EASECA LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025****6 Stocks**

	2025	2024
	€	€
Finished goods and consumables	105,723	101,840

7 Debtors

	2025	2024
	€	€
Amounts falling due within one year:		
Trade debtors	72,162	74,854
Corporation tax recoverable	29,413	45,725
Amounts owed by group undertakings	820,902	633,068
Prepayments	8,013	6,271
	930,490	759,918
Deferred tax asset	-	11,562
	930,490	771,480

8 Creditors: amounts falling due within one year

	2025	2024
	€	€
Trade creditors	26,828	33,643
Other creditors including tax and social insurance	6,899	6,611
Accruals	23,154	25,755
	56,881	66,009

9 Profit and loss reserves

	2025	2024
	€	€
At the beginning of the Year	966,000	762,717
Adjusted balance	966,000	762,717
Profit for the Year	207,730	222,674
Dividends declared and paid in the Year	(9,247)	(19,391)
At the end of the Year	1,164,483	966,000

10 Events after the reporting date

There were no events after the reporting date that require disclosure.

EASECA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

11 Related party transactions

Parthas Holdings Limited

At 31 March 2025 a balance of €362,544 (Dr) was owed from Parthas Holdings Ltd to Easeca Limited (2024: €320,194 Dr). Parthas Holdings Ltd holds 100% of the issued share capital in Easeca Ltd.

Pharmwood Holdings Limited

At 31 March 2025 a balance of €458,358 (Dr) was owed from Pharmwood Holdings Ltd to Easeca Limited (2024: €312,874 Dr). Pharmwood Holdings Limited holds 100% of the issued share capital in Parthas Holdings Ltd .

12 Parent company

Easeca Ltd is 100% owned and controlled by Elizabeth Lang.

13 Approval of financial statements

The director approved the financial statements on 11 July 2025.