

John O'Connell (Chemist) Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

John O'Connell (Chemist) Limited
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John O'Connell (Chemist) Limited
DIRECTORS AND OTHER INFORMATION

Directors	John O'Connell Kate O'Connell Michael O'Connell
Company Secretary	John O' Connell
Company Number	84986
Registered Office and Business Address	4 Rose Inn Street Kilkenny Co. Kilkenny R95 D79H Ireland
Accountants	Xeinadin Chartered Accountants Lacken House Kilkenny Co. Kilkenny Ireland
Bankers	Bank of Ireland Parliament Street Kilkenny Co. Kilkenny Ireland
Solicitors	Poe Kiely Hogan Lanigan 21 Patrick Street Kilkenny Co. Kilkenny Ireland

John O'Connell (Chemist) Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 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 Statement of Financial Position 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 Xeinadin, (Chartered Accountants), 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 31 March 2025."

Signed on behalf of the board

Kate O'Connell
Director

31 December 2025

John O'Connell
Director

31 December 2025

John O'Connell (Chemist) Limited
STATEMENT OF FINANCIAL POSITION

as at 31 March 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	7	<u>648,531</u>	<u>744,696</u>
Current Assets			
Inventories	8	237,862	213,288
Receivables	9	177,344	183,866
Cash and cash equivalents		<u>443,051</u>	<u>371,978</u>
		<u>858,257</u>	<u>769,132</u>
Payables: amounts falling due within one year	10	<u>(541,103)</u>	<u>(568,788)</u>
Net Current Assets		<u>317,154</u>	<u>200,344</u>
Total Assets less Current Liabilities		<u>965,685</u>	<u>945,040</u>
Payables:			
amounts falling due after more than one year	11	<u>(625)</u>	<u>(8,125)</u>
Net Assets		<u><u>965,060</u></u>	<u><u>936,915</u></u>
Equity			
Called up share capital presented as equity		12,697	12,697
Retained earnings		<u>952,363</u>	<u>924,218</u>
Equity attributable to owners of the company		<u><u>965,060</u></u>	<u><u>936,915</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 John O'Connell (Chemist) 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 31 December 2025 and signed on its behalf by:

Kate O'Connell
Director

John O'Connell
Director

John O'Connell (Chemist) Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

John O'Connell (Chemist) Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 84986. The registered office of the company is 4 Rose Inn Street, Kilkenny, Co. Kilkenny, R95 D79H, Ireland which is also the principal place of business of the company. The principal activity of the company is the retail dispensing of pharmaceutical drugs and the retail sale of cosmetics and the operation of a beauty salon. 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 financial 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 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.

Revenue

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

Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Statement of Financial Position and amortised on a straight line basis over its economic useful life of 5 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

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
Long leasehold property	-	10% straight line
Fixtures, fittings and equipment	-	15% straight line
Motor vehicles	-	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.

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.

John O'Connell (Chemist) Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

Inventories

Inventories are valued at the lower of cost and net realisable value. Inventories are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing inventories to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Trade and other receivables

Trade and other receivables 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.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Trade and other payables

Trade and other payables 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 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 balance sheet date.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Income Statement annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income Statement when received.

Ordinary share capital

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

3.	Operating profit/(loss)	2025	2024
		€	€
	Operating profit/(loss) is stated after charging/(crediting):		
	Depreciation of property, plant and equipment	97,083	97,342
	Government grants received	(12,000)	-
		=====	=====
4.	Finance costs	2025	2024
		€	€
	Interest	719	719
		=====	=====

John O'Connell (Chemist) Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

5. Employees

The average monthly number of employees, including directors, during the financial year was 21, (2024 - 20).

6. Intangible assets

	Goodwill €
Cost	
At 1 April 2024	95,230
	<u>95,230</u>
At 31 March 2025	95,230
	<u>95,230</u>
Provision for diminution in value	
At 31 March 2025	95,230
	<u>95,230</u>
Carrying amount	
At 31 March 2025	-
	<u><u>-</u></u>

7. Property, plant and equipment

	Land and buildings freehold €	Long leasehold property €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost					
At 1 April 2024	661,680	340,218	416,716	88,347	1,506,961
Additions	-	-	918	-	918
	<u>661,680</u>	<u>340,218</u>	<u>417,634</u>	<u>88,347</u>	<u>1,507,879</u>
At 31 March 2025	661,680	340,218	417,634	88,347	1,507,879
	<u>661,680</u>	<u>340,218</u>	<u>417,634</u>	<u>88,347</u>	<u>1,507,879</u>
Depreciation					
At 1 April 2024	105,870	272,175	348,882	35,338	762,265
Charge for the financial year	13,234	34,022	32,158	17,669	97,083
	<u>119,104</u>	<u>306,197</u>	<u>381,040</u>	<u>53,007</u>	<u>859,348</u>
At 31 March 2025	119,104	306,197	381,040	53,007	859,348
	<u>119,104</u>	<u>306,197</u>	<u>381,040</u>	<u>53,007</u>	<u>859,348</u>
Carrying amount					
At 31 March 2025	542,576	34,021	36,594	35,340	648,531
	<u><u>542,576</u></u>	<u><u>34,021</u></u>	<u><u>36,594</u></u>	<u><u>35,340</u></u>	<u><u>648,531</u></u>
At 31 March 2024	555,810	68,043	67,834	53,009	744,696
	<u><u>555,810</u></u>	<u><u>68,043</u></u>	<u><u>67,834</u></u>	<u><u>53,009</u></u>	<u><u>744,696</u></u>

8. Inventories

	2025 €	2024 €
Goods for resale	237,862	213,288
	<u><u>237,862</u></u>	<u><u>213,288</u></u>

9. Receivables

	2025 €	2024 €
Trade receivables	104,675	102,402
Taxation	61,338	68,888
Prepayments	11,331	12,576
	<u><u>177,344</u></u>	<u><u>183,866</u></u>

John O'Connell (Chemist) Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

10. Payables	2025	2024
Amounts falling due within one year	€	€
Net obligations under finance leases and hire purchase contracts	7,500	7,500
Trade payables	136,965	115,592
Taxation	22,961	28,608
Directors' current accounts (Note 14)	365,177	393,976
Accruals	8,500	23,112
	<u>541,103</u>	<u>568,788</u>
11. Payables	2025	2024
Amounts falling due after more than one year	€	€
Finance leases and hire purchase contracts	625	8,125
	<u>625</u>	<u>8,125</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	7,500	7,500
Repayable between one and five years	625	8,125
	<u>8,125</u>	<u>15,625</u>
12. Income Statement		
	2025	2024
	€	€
At 1 April 2024	924,218	937,308
Profit/(loss) for the financial year	28,145	(13,090)
	<u>952,363</u>	<u>924,218</u>
At 31 March 2025	952,363	924,218
	<u>952,363</u>	<u>924,218</u>
13. Capital commitments		
The company had no material capital commitments at the financial year-ended 31 March 2025.		
14. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	263,904	280,800
Pension contributions	894	-
	<u>264,798</u>	<u>280,800</u>
	<u>264,798</u>	<u>280,800</u>
The following amounts are repayable to the directors:		
	2025	2024
	€	€
John O'Connell	441	440
Michael O'Connell	364,736	393,536
	<u>365,177</u>	<u>393,976</u>
	<u>365,177</u>	<u>393,976</u>
15. Events After the End of the Reporting Period		
There have been no significant events affecting the company since the financial year-end.		

John O'Connell (Chemist) Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 31 December 2025.