

Company Number: 453906

Clonard Pharmacy Limited
Abridged Unaudited Financial Statements
for the financial year ended 28 February 2025

Clonard Pharmacy Limited
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Clonard Pharmacy Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 28 February 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 the 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, the Statement of Changes in Equity 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 Sheil Kinnear Limited, (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 28 February 2025."

Signed on behalf of the board

Padraig Murphy
Director

Marie Murphy
Director

12 August 2025

Clonard Pharmacy Limited

BALANCE SHEET

as at 28 February 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	15,738	12,573
Investments	8	6,165,613	5,582,850
Fixed Assets		6,181,351	5,595,423
Current Assets			
Stocks	9	104,419	101,579
Debtors	10	2,843,193	2,545,925
Cash at bank and in hand		701,658	730,893
		3,649,270	3,378,397
Creditors: amounts falling due within one year	11	(180,895)	(181,552)
Net Current Assets		3,468,375	3,196,845
Total Assets less Current Liabilities		9,649,726	8,792,268
Capital and Reserves			
Called up share capital presented as equity		100	100
Revaluation reserve	12	-	18,360
Retained earnings		9,649,626	8,773,808
Equity attributable to owners of the company		9,649,726	8,792,268

Clonard Pharmacy Limited

BALANCE SHEET

as at 28 February 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 Clonard Pharmacy 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 small companies' regime.

Approved by the board on 12 August 2025 and signed on its behalf by:

Padraig Murphy
Director

Marie Murphy
Director

Clonard Pharmacy Limited
STATEMENT OF CHANGES IN EQUITY

as at 28 February 2025

	Called up share capital €	Revaluation reserve €	Retained earnings €	Total €
At 1 March 2023	100	18,360	7,839,271	7,857,731
Profit for the financial year	-	-	934,537	934,537
At 29 February 2024	100	18,360	8,773,808	8,792,268
Profit for the financial year	-	-	857,458	857,458
Other movements in equity attributable to owners	-	(18,360)	18,360	-
At 28 February 2025	100	-	9,649,626	9,649,726

Clonard Pharmacy Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

1. General Information

Clonard Pharmacy Limited is a company limited by shares incorporated in Ireland. Clonard Pharmacy, Clonard Road, Co.Wexford is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. 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 28 February 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 280B 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:

Fixtures, fittings and equipment	-	12.5% 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.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks 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 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.

Clonard Pharmacy Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 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.

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.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. 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.

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	4,023	4,091
Loss/(profit) on foreign currencies	3,515	-
	<u><u> </u></u>	<u><u> </u></u>
4. Income from investments	2025	2024
	€	€
Investment income	18,334	35,149
Profit on disposal of investments	68,767	152,060
	<u><u> </u></u>	<u><u> </u></u>
	87,101	187,209
	<u><u> </u></u>	<u><u> </u></u>
5. Other Gains and Losses	2025	2024
	€	€
Fair value gains and losses are as follows:		
Investments in shares	93,390	58,010
	<u><u> </u></u>	<u><u> </u></u>

Clonard Pharmacy Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

6. Employees

The average monthly number of employees, including directors, during the financial year was 15, (2024 - 14).

	2025 Number	2024 Number
Director	1	1
Retail	14	13
	<u>15</u>	<u>14</u>

7. Tangible assets

	Fixtures, fittings and equipment €	Total €
Cost		
At 1 March 2024	166,515	166,515
Additions	7,188	7,188
	<u>173,703</u>	<u>173,703</u>
At 28 February 2025	173,703	173,703
Depreciation		
At 1 March 2024	153,942	153,942
Charge for the financial year	4,023	4,023
	<u>157,965</u>	<u>157,965</u>
At 28 February 2025	157,965	157,965
Net book value		
At 28 February 2025	<u>15,738</u>	<u>15,738</u>
At 29 February 2024	<u>12,573</u>	<u>12,573</u>

8. Investments

	Listed investments €	Other unlisted investments €	Total €
Investments			
Cost or Valuation			
At 1 March 2024	683,950	4,898,900	5,582,850
Additions	26,826	782,400	809,226
Disposals	(19,853)	(300,000)	(319,853)
Revaluations	93,390	-	93,390
	<u>784,313</u>	<u>5,381,300</u>	<u>6,165,613</u>
At 28 February 2025	784,313	5,381,300	6,165,613
Net book value			
At 28 February 2025	<u>784,313</u>	<u>5,381,300</u>	<u>6,165,613</u>
At 29 February 2024	<u>683,950</u>	<u>4,898,900</u>	<u>5,582,850</u>

9. Stocks

	2025 €	2024 €
Finished goods and goods for resale	<u>104,419</u>	<u>101,579</u>

The replacement cost of stock did not differ significantly from the figures shown.

Clonard Pharmacy Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

10. Debtors		2025	2024
		€	€
Amounts owed by group undertakings		2,606,008	2,335,939
Other debtors		237,185	208,798
Prepayments		-	1,188
		<u>2,843,193</u>	<u>2,545,925</u>
11. Creditors		2025	2024
Amounts falling due within one year		€	€
Trade creditors		97,394	104,170
Taxation		47,117	41,622
Directors' current accounts (Note 14)		10,443	4,741
Accruals		25,941	31,019
		<u>180,895</u>	<u>181,552</u>
12. Income Statement			
	Revaluation reserve	Profit and loss account	Total
	€	€	€
At 1 March 2024	18,360	8,773,808	8,792,168
Transfer of realised profit	(18,360)	18,360	-
Profit for the financial year	-	857,458	857,458
	<u>-</u>	<u>857,458</u>	<u>857,458</u>
At 28 February 2025	<u>-</u>	<u>9,649,626</u>	<u>9,649,626</u>
13. Capital commitments			
The company had no material capital commitments at the financial year-ended 28 February 2025.			
14. Directors' remuneration and transactions		2025	2024
		€	€
Remuneration		99,432	98,846
Pension contributions		54,000	54,000
		<u>153,432</u>	<u>152,846</u>
The following amounts are repayable to the directors:			
		2025	2024
		€	€
Padraig Murphy		<u>10,443</u>	<u>4,741</u>
15. Related party transactions			
The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.			
16. Controlling interest			
Clonard Pharmacy Limited owns 100% of the shares in Clonard Pharmacy Properties Limited.			
17. Post-Balance Sheet Events			
There have been no significant events affecting the company since the financial year-end.			

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 28 February 2025

18. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 12 August 2025.