

**Flemings Pharmacy Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 June 2025**

# Flemings Pharmacy Limited

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**Flemings Pharmacy Limited**  
**DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Lorraine Minehane Con O'Leary
<b>Company Secretary</b>	Lorraine Minehane
<b>Company Number</b>	199657
<b>Registered Office</b>	27 Cork Road Midleton Co. Cork
<b>Business Address</b>	Douglas Road Cork Ireland
<b>Accountants</b>	Cuddy, O'Leary & Rigney Chartered Accountants, 3003 Euro Business Park Little Island T45 FX94
<b>Bankers</b>	AIB Bank, Douglas Road, Cork.
<b>Solicitors</b>	PJ O'Driscoll & Sons 73 South Mall Cork Ireland

# **Flemings Pharmacy Limited**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 30 June 2025

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.

**Signed on behalf of the board**

**Lorraine Minehane**  
Director

**Con O'Leary**  
Director

**12 February 2026**

# Flemings Pharmacy Limited

## BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Intangible assets	5	317,435	317,435
Tangible assets	6	8,134	8,134
<b>Fixed Assets</b>		<b>325,569</b>	<b>325,569</b>
<b>Current Assets</b>			
Stocks	7	140,959	142,031
Debtors	8	63,728	56,942
Cash and cash equivalents		139,966	98,231
		<b>344,653</b>	<b>297,204</b>
<b>Creditors: amounts falling due within one year</b>	9	<b>(140,921)</b>	<b>(127,472)</b>
<b>Net Current Assets</b>		<b>203,732</b>	<b>169,732</b>
<b>Total Assets less Current Liabilities</b>		<b>529,301</b>	<b>495,301</b>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		317,561	317,561
Retained earnings		211,740	177,740
<b>Equity attributable to owners of the company</b>		<b>529,301</b>	<b>495,301</b>

# **Flemings Pharmacy Limited**

## **BALANCE SHEET**

as at 30 June 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 Flemings 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 February 2026 and signed on its behalf by:**

**Lorraine Minehane**  
**Director**

**Con O'Leary**  
**Director**

**Flemings Pharmacy Limited**  
**RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 30 June 2025

	Called up share capital €	Retained earnings €	Total €
<b>At 1 July 2023</b>	317,561	132,759	450,320
Profit for the financial year	-	76,281	76,281
Payment of dividends	-	(31,300)	(31,300)
<b>At 30 June 2024</b>	317,561	177,740	495,301
Profit for the financial year	-	91,670	91,670
Payment of dividends	-	(57,670)	(57,670)
<b>At 30 June 2025</b>	<b>317,561</b>	<b>211,740</b>	<b>529,301</b>

# Flemings Pharmacy Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 1. General Information

Flemings Pharmacy Limited is a company limited by shares incorporated in Ireland.

### 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 30 June 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.

#### Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year. Turnover is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of goods.

#### 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 Balance Sheet and amortised on a straight line basis over its economic useful life of 0 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.

#### 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:

Premises	-	None
Equipment	-	12.5% Straight line
Fixtures and	-	12.5% 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.

Fixture and Fittings acquired before the year 2007 are depreciated on the rate 10% Reducing balance method.

Fixture and Fittings acquired from 01st January 2007 are depreciated on the rate 12.50% Straight line method.

#### Stocks

Stocks are valued at the lower of cost and net realisable value. 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.

# Flemings Pharmacy Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 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.

### 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.

### 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.

### Government grants

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

### 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.

<b>3. Operating profit</b>	<b>2025</b>	2024
	€	€
<b>Operating profit is stated after crediting:</b>		
Government grants received	<b>(2,475)</b>	-
	<u>          </u>	<u>          </u>

### 4. Employees

The average monthly number of employees, including directors, during the financial year was 6, (2024 - 6).

	<b>2025</b>	2024
	<b>Number</b>	Number
Director	<b>1</b>	1
Employees	<b>5</b>	5
	<u>          </u>	<u>          </u>
	<b>6</b>	6
	<u>          </u>	<u>          </u>

**Flemings Pharmacy Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 June 2025

**5. Intangible assets**

	<b>Goodwill</b>	<b>Total</b>
	<b>€</b>	<b>€</b>
<b>Cost</b>		
At 1 July 2024	317,435	317,435
At 30 June 2025	317,435	317,435
<b>Net book value</b>		
At 30 June 2025	<b>317,435</b>	<b>317,435</b>
At 30 June 2024	317,435	317,435

**6. Tangible assets**

	<b>Premises</b>	<b>Equipment</b>	<b>Fixtures and</b>	<b>Total</b>
	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b>Cost</b>				
At 1 July 2024	8,135	19,537	122,912	150,584
At 30 June 2025	8,135	19,537	122,912	150,584
<b>Depreciation</b>				
At 1 July 2024	-	19,538	122,912	142,450
At 30 June 2025	-	19,538	122,912	142,450
<b>Net book value</b>				
At 30 June 2025	<b>8,135</b>	<b>(1)</b>	-	<b>8,134</b>
At 30 June 2024	8,135	(1)	-	8,134

**7. Stocks**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Finished goods and goods for resale	<b>140,959</b>	142,031

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

**8. Debtors**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Trade debtors	<b>48,004</b>	47,278
Other debtors	<b>15,724</b>	9,664
	<b>63,728</b>	56,942

# Flemings Pharmacy Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

9. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	119,394	109,072
Taxation	13,307	12,580
Directors' current accounts (Note 12)	2,270	-
Accruals	5,950	5,820
	<u>140,921</u>	<u>127,472</u>

### 10. Income Statement

	2025	2024
	€	€
At 1 July 2024	177,740	132,759
Profit for the financial year	91,670	76,281
Payment of dividends	(57,670)	(31,300)
	<u>211,740</u>	<u>177,740</u>
At 30 June 2025	<u>211,740</u>	<u>177,740</u>

### 11. Capital commitments

The company had no material capital commitments at the financial year-ended 30 June 2025.

### 12. Directors' remuneration and transactions

	2025	2024
	€	€
Remuneration	61,827	66,591
Pension contributions	43,253	41,863
	<u>105,080</u>	<u>108,454</u>

The following amounts are repayable to the directors:

	2025	2024
	€	€
Lorraine Minehane	2,270	-
	<u>2,270</u>	<u>-</u>

### 13. 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.

### 14. Parent company

The company regards Minehane & O'Leary Holdings Limited as its parent company.

### 15. Controlling interest

The company is controlled by Lorraine Minehane and Con O'Leary.

### 16. Post-Balance Sheet Events

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

### 17. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 12 February 2026.