

Financial Statements

Company registration number 485556 (Republic of Ireland)

**LADYSWELL PHARMACY LIMITED
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

Financial Statements

LADYSWELL PHARMACY LIMITED

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Financial Statements

LADYSWELL PHARMACY LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 31 MARCH 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 (Generally accepted Accounting Practice in Ireland) 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 that 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 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.

By order of the board

Signed by:




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Sean Og O'Dwyer

Secretary

Signed by:



7D6AC10266FD4FC...

Mairead O'Dwyer

Director

25 July 2025

Financial Statements

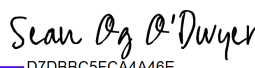
LADYSWELL PHARMACY LIMITED

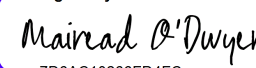
**DIRECTORS' DECLARATION ON UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

In relation to the financial statements set out on pages 3 to 9:

- 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 judgments 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 PKF Brenson Lawlor, all the company's accounting records and provided all the information 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 transactions of the company for the year ended 31 March 2025.

By order of the board

Signed by:

DZDBBC5FCA4A46E...
Sean Og O'Dwyer
Secretary

Signed by:

7D6AQ1036PFDJFC
Mairead O'Dwyer
Director

25 July 2025

Financial Statements
LADYSWELL PHARMACY LIMITED

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2025

	Notes	2025		2024	
		€	€	€	€
Fixed assets					
Tangible assets	4		690,668		515,864
Current assets					
Stocks	5	73,883		65,983	
Debtors	6	65,139		60,008	
Cash at bank and in hand		1,342		1,516	
			140,364		127,507
Creditors: amounts falling due within one year	7	(384,997)		(350,651)	
Net current liabilities			(244,633)		(223,144)
Total assets less current liabilities			446,035		292,720
Creditors: amounts falling due after more than one year	8		(360,274)		(125,014)
Net assets			85,761		167,706
Capital and reserves					
Called up share capital presented as equity			101		101
Profit and loss reserves	9		85,660		167,605
Total equity			85,761		167,706

Financial Statements

LADYSWELL PHARMACY LIMITED

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 MARCH 2025

We, as directors of Ladyswell Pharmacy 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 directors acknowledge 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 by the board of directors and authorised for issue on 25 July 2025 and are signed on its behalf by:

Signed by:




7D6AC10266FD4FC...

Mairead O'Dwyer

Director

Signed by:



D7PB8C8F04048E...

Sean Og O'Dwyer

Director

Financial Statements

LADYSWELL PHARMACY LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 MARCH 2025****1 Accounting policies****Company information**

Ladyswell Pharmacy Limited is a private company limited by shares, domiciled and incorporated in Republic of Ireland. The registered office is 34 Main Street, Cashel, Co Tipperary, and the company registration number is 485556.

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. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

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.

1.4 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:

Land and buildings freehold	2% Straight Line
Land and buildings Leasehold	No Depreciation Charge
Office equipment	20% Straight Line
Fixtures and fittings	15% 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.

1.5 Impairment of fixed assets

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each statement of financial position 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 and loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

1.6 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.

Financial Statements

LADYSWELL PHARMACY LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2025**

1 Accounting policies**(Continued)****1.7 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.

1.8 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.

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.

1.9 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.

1.10 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 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

Financial Statements

LADYSWELL PHARMACY LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2025****1 Accounting policies (Continued)****1.13 Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Operating loss

	2025	2024
	€	€
Operating loss for the year is stated after charging:		
Depreciation of tangible fixed assets	65,477	32,154
	<u>65,477</u>	<u>32,154</u>

3 Employees

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

	2025	2024
	Number	Number
Total	5	4
	<u>5</u>	<u>4</u>

4 Tangible fixed assets

	Land and buildings freehold	Land and buildings Leasehold	Office equipment	Fixtures and fittings	Total
	€	€	€	€	€
Cost					
At 1 April 2024	332,776	188,113	47,139	264,676	832,704
Additions	234,047	-	3,786	2,448	240,281
Transfer	-	(188,113)	-	188,113	-
	<u>566,823</u>	<u>-</u>	<u>50,925</u>	<u>455,237</u>	<u>1,072,985</u>
At 31 March 2025	566,823	-	50,925	455,237	1,072,985
Depreciation and impairment					
At 1 April 2024	37,059	-	37,412	242,369	316,840
Depreciation charged in the year	11,330	-	3,656	50,491	65,477
	<u>48,389</u>	<u>-</u>	<u>41,068</u>	<u>292,860</u>	<u>382,317</u>
At 31 March 2025	48,389	-	41,068	292,860	382,317
Carrying amount					
At 31 March 2025	518,434	-	9,857	162,377	690,668
	<u>518,434</u>	<u>-</u>	<u>9,857</u>	<u>162,377</u>	<u>690,668</u>
At 31 March 2024	295,717	188,113	9,727	22,307	515,864
	<u>295,717</u>	<u>188,113</u>	<u>9,727</u>	<u>22,307</u>	<u>515,864</u>

Financial Statements

LADYSWELL PHARMACY LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2025****5 Stocks**

	2025	2024
	€	€
Finished goods and goods for resale	73,883	65,983
	<u>73,883</u>	<u>65,983</u>

6 Debtors

	2025	2024
	€	€
Amounts falling due within one year:		
Trade debtors	43,537	32,349
Corporation tax recoverable	11,979	4,396
Other debtors	-	15,285
Prepayments	9,623	7,978
	<u>65,139</u>	<u>60,008</u>

7 Creditors: amounts falling due within one year

	2025	2024
	€	€
Amounts owed to credit institutions	149,970	96,928
Trade creditors	34,813	144,741
Amounts owed to group undertakings	174,500	90,500
VAT	1,565	-
PAYE and social security	13,901	8,180
Other creditors	200	227
Accruals	10,048	10,075
	<u>384,997</u>	<u>350,651</u>

Amounts owed to group undertakings are unsecured, interest-free, have no fixed date of repayment and are repayable on demand.

8 Creditors: amounts falling due after more than one year

	2025	2024
Notes	€	€
Amounts owed to credit institutions	360,274	125,014
	<u>360,274</u>	<u>125,014</u>

Financial Statements

LADYSWELL PHARMACY LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2025****8 Creditors: amounts falling due after more than one year (Continued)**

Mortgage debenture from Ladyswell Pharmacy Limited creating security over all of its property, assets and undertaking (s);

All sums company guarantee from Sean O Duibhir Teoranta for the amount of €380,000 and interest supported by:

1) assignment of Keyman insurance policy from Sean O Duibhir Teoranta in respect of Sean O'Dwyer.

2) mortgage debenture from Sean O Duibhir Teoranta creating security over all of its property, assets and undertaking (s) including a first legal charge over its interest in 34, Main St, Cashel , Co. Tipperary No 3 Wesley Square, Co. Tipperary.

9 Profit and loss reserves

	2025	2024
	€	€
At the beginning of the year	167,605	202,403
Adjusted balance	167,605	202,403
Loss for the year	(81,945)	(34,798)
At the end of the year	<u>85,660</u>	<u>167,605</u>

10 Events after the reporting date

There were no post reporting date events which require disclosure.

11 Related party transactions

Sean O'Duibhir Teoranta has been identified as a related party of Ladyswell Pharmacy Limited as Maribor Pharmacy Limited owns the "A" ordinary shares in this company as well as in Sean O'Duibhir Teoranta. Both companies also have common directors. At 31 March 2025, Ladyswell Pharmacy Limited owed €174,500 to Sean O'Duibhir Teoranta (2024: €90,500).

12 Controlling party

The ultimate controlling party is Sean Og O'Dwyer who owns 100% of the issued ordinary share capital of the company.

13 Approval of financial statements

The directors approved the financial statements on 25 July 2025.