

Company registration number: 528539

Elpharm Holdings Limited
Unaudited abridged financial statements
for the financial year ended 31 May 2025

Elpharm Holdings Limited

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Elpharm Holdings Limited

Directors and other information

Directors	Mark Ellis Louise Neville
Secretary	Mark Ellis
Company number	528539
Registered office	U5 Greenhills SC St James Road Dublin 12 D12EW8R
Business address	U5 Greenhills SC St James Road Dublin 12 D12EW8R
Accountants	Ifac Audit Services Ltd 44 Fitzwilliam Place Dublin 2
Bankers	Bank of Ireland Tallaght Dublin 24
Solicitors	Addleshaw Goddard (Ireland) LLP 28 Fitzwilliam Street Lower Dublin 2 D02KFZ0

Elpharm Holdings Limited

Directors responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

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" 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 and then apply them consistently;
- make judgments 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.

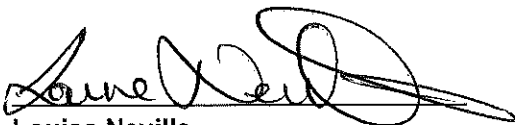
The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the Board



Mark Ellis
Director



Louise Neville
Director

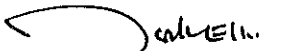
Elpharm Holdings Limited

**Directors Declaration on Unaudited Financial Statements
for the financial year ended 31st May 2025**

In relation to the financial statements as set out on pages 4 to 10.

- 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 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 the transactions of the company for the year ended 31st May 2025.

On behalf of the Board



Mark Ellis
Director



Louise Neville
Director

30th September 2025

Elpharm Holdings Limited

**Balance sheet
As at 31 May 2025**

	Note	2025 €	€	2024 €	€
Fixed assets					
Financial assets		100		100	
		<u>100</u>	100	<u>100</u>	100
Current assets					
Debtors	4	1,589,288		931,476	
Investments		12,001,402		11,400,000	
Cash at bank and in hand		32,424		508,209	
		<u>13,623,114</u>		<u>12,839,685</u>	
Creditors: amounts falling due within one year					
	5	<u>(26,138)</u>		<u>(26,138)</u>	
Net current assets		13,596,976		12,813,547	
Total assets less current liabilities		13,597,076		12,813,647	
Net assets		<u>13,597,076</u>		<u>12,813,647</u>	
Capital and reserves					
Called up share capital presented as equity		200		200	
Share premium account		3,499,900		3,499,900	
Profit and loss account		10,096,976		9,313,547	
Shareholders funds		<u>13,597,076</u>		<u>12,813,647</u>	

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 6 to 10 form part of these abridged financial statements.

Elpharm Holdings Limited

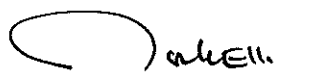
Balance sheet (continued)

As at 31 May 2025

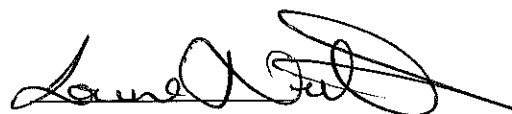
We, as directors of Elpharm Holdings Limited state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 359 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; 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 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 30 September 2025 and signed on behalf of the board by:



Mark Ellis
Director



Louise Neville
Director

The notes on pages 6 to 10 form part of these abridged financial statements.

Elpharm Holdings Limited

Notes to the abridged financial statements Financial year ended 31 May 2025

1. General information

The company is a private company limited by shares, (registered under part 2 of the Companies Act 2014), incorporated and registered in Ireland and its company registration number is 528539. The address of the registered office and principal place of business is U5 Greenhills SC, St James Road, Dublin 12, D12EW8R. The nature of the company's operations and its principal activities are set out in the Directors' Report.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Eur, which is the functional currency of the entity.

Cashflow

The company has taken advantage of the exemption in FRS102 Section 1A from the requirement to produce a cashflow statement because it is a small company.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

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.

Elpharm Holdings Limited

Notes to the abridged financial statements (continued) Financial year ended 31 May 2025

Trade & Other Debtors

Trade and other debtors including amounts owed from group companies are recognised initially at transaction price unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

Creditors and accruals

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share Capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Elpharm Holdings Limited

Notes to the abridged financial statements (continued) Financial year ended 31 May 2025

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

3. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	9,313,547	9,466,149
Profit/(loss) for the financial year	783,429	(152,602)
At the end of the financial year	<u>10,096,976</u>	<u>9,313,547</u>

Elpharm Holdings Limited

Notes to the abridged financial statements (continued)
Financial year ended 31 May 2025

4. Debtors

	2025	2024
	€	€
Amounts owed by group undertakings	1,583,528	925,799
Taxation	5,560	5,560
Other debtors	400	117
	<u>1,589,488</u>	<u>931,476</u>
Included in taxation above:		
VAT	<u>5,560</u>	<u>5,560</u>

5. Creditors: amounts falling due within one year

	2025	2024
	€	€
Other creditors	24,188	24,188
Other creditors including tax and social insurance	-	-
Accruals	1,950	1,950
	<u>26,138</u>	<u>26,138</u>

6. Directors and their Interests

The directors who served during the financial year and their interests in the company are as stated below:

	2025	Ordinary 2024
Mark Ellis	50	50
Louise Neville	50	50
	<u>100</u>	<u>100</u>

7. Related Party Transactions

The company has availed of the exemption under FRS102 which does not require disclosure of transactions entered into between two or more members of a group, provided that any subsidiary undertaking which is a party to the transaction is wholly owned by a member of that group.

Elpharm Holdings Limited

Notes to the abridged financial statements (continued)
Financial year ended 31 May 2025

8. Key management personnel

Key management includes the Board of Directors, all members of the Company Management and the Company Secretary.

9. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 30 September 2025.