

Company registration number 261835 (Republic of Ireland)

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

SUMMERHILL PHARMACY LIMITED

COMPANY INFORMATION

Directors	Dolores Shanahan John Shanahan
Secretary	John Shanahan
Company number	261835
Registered office	Summerhill Pharmacy Summerhill Co.Meath Ireland
Accountants	PKF Brenson Lawlor Limited Argyle Square Morehampton Road Donnybrook Dublin 4 D04 W9W7
Business address	Summerhill Pharmacy Summerhill Co.Meath Ireland
Bankers	Bank of Ireland 177 Drimnagh Road Walkinstown Co. Dublin

SUMMERHILL PHARMACY LIMITED

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SUMMERHILL 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.

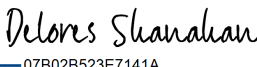
In preparing these financial statements, the directors are required to:

- 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

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John Shanahan
Secretary

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Dolores Shanahan
Director

8 July 2025

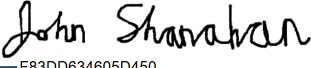
SUMMERHILL PHARMACY LIMITED

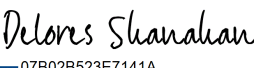
DIRECTORS' DECLARATION ON UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

In relation to the financial statements which comprise the income statement, 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 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 Limited, 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

DocuSigned by:

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John Shanahan
Secretary

DocuSigned by:

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Dolores Shanahan
Director

8 July 2025

SUMMERHILL PHARMACY LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2025

	Notes	2025		2024	
		€	€	€	€
Fixed assets					
Intangible assets	5		7,135		12,195
Tangible assets	6		325,859		163,450
			<u>332,994</u>		<u>175,645</u>
Current assets					
Stocks	7	138,755		138,755	
Debtors	8	3,606,316		3,561,652	
Cash at bank and in hand		144,021		253,839	
			<u>3,889,092</u>		<u>3,954,246</u>
Creditors: amounts falling due within one year	9	(125,564)		(130,722)	
Net current assets			<u>3,763,528</u>		<u>3,823,524</u>
Total assets less current liabilities			4,096,522		3,999,169
Creditors: amounts falling due after more than one year	10		(27,999)		(39,495)
Net assets			<u>4,068,523</u>		<u>3,959,674</u>
Capital and reserves					
Called up share capital presented as equity			3		3
Profit and loss reserves	11		4,068,520		3,959,671
Total equity			<u>4,068,523</u>		<u>3,959,674</u>

SUMMERHILL PHARMACY LIMITED

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 MARCH 2025

We, as directors of Summerhill 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 8 July 2025 and are signed on its behalf by:

DocuSigned by:

07B02B523E7141A...
Dolores Shanahan
Director

DocuSigned by:

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John Shanahan
Director

SUMMERHILL PHARMACY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Company information

Summerhill Pharmacy Limited is a limited company domiciled and incorporated in the Republic of Ireland. The registered office is Summerhill Pharmacy, Summerhill, Co.Meath, Ireland and its company registration number is 261835.

1.1 Accounting convention

These financial statements have been prepared on a going concern basis and 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.

1.2 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.

1.3 Intangible fixed assets other than goodwill

Website Development	20% straight line
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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:

Leasehold premises	4% Straight Line
Fixtures, fittings & equipment	20% Straight Line
Computer equipment	35% Straight Line
Motor vehicles	20% 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 balance sheet 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 or 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.

SUMMERHILL PHARMACY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

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.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

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.

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 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

SUMMERHILL PHARMACY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.11 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.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

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.

1.14 Foreign exchange

Transactions in currencies other than euros are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Operating profit

	2025	2024
	€	€
Operating profit for the year is stated after charging/(crediting):		
Depreciation of tangible fixed assets	59,976	27,572
Profit on disposal of tangible fixed assets	-	(17,000)
Amortisation of intangible assets	5,060	5,060
	<u> </u>	<u> </u>

SUMMERHILL PHARMACY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

3 Directors' remuneration

	2025 €	2024 €
Remuneration for qualifying services	272,500	159,511
Company pension contributions to defined contribution schemes	2,067	2,067
	<u>274,567</u>	<u>161,578</u>

4 Employees

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

	2025 Number	2024 Number
Total	<u>9</u>	<u>6</u>

5 Intangible fixed assets

	Website Development €
Cost	
At 1 April 2024 and 31 March 2025	<u>25,300</u>
Amortisation and impairment	
At 1 April 2024	13,105
Amortisation charged for the year	<u>5,060</u>
At 31 March 2025	<u>18,165</u>
Carrying amount	
At 31 March 2025	<u>7,135</u>
At 31 March 2024	<u>12,195</u>

SUMMERHILL PHARMACY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

6 Tangible fixed assets

	Leasehold premises	Fixtures, fittings & equipment	Computer equipment	Motor vehicles	Total
	€	€	€	€	€
Cost					
At 1 April 2024	321,869	316,001	71,507	122,931	832,308
Additions	-	218,541	3,844	-	222,385
At 31 March 2025	321,869	534,542	75,351	122,931	1,054,693
Depreciation and impairment					
At 1 April 2024	231,748	309,883	67,737	59,490	668,858
Depreciation charged in the year	12,875	29,227	3,234	14,640	59,976
At 31 March 2025	244,623	339,110	70,971	74,130	728,834
Carrying amount					
At 31 March 2025	77,246	195,432	4,380	48,801	325,859
At 31 March 2024	90,121	6,118	3,770	63,441	163,450

7 Stocks

	2025	2024
	€	€
Finished goods and goods for resale	138,755	138,755

8 Debtors

	2025	2024
	€	€
Amounts falling due within one year:		
Trade debtors	84,730	88,879
Corporation tax recoverable	46,220	12,544
Amounts owed by undertakings in which the company has a participating interest	3,006,918	2,978,828
Other debtors	455,742	466,617
Prepayments	12,706	14,784
	3,606,316	3,561,652

SUMMERHILL PHARMACY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

9 Creditors: amounts falling due within one year

	2025	2024
Notes	€	€
Amounts owed to credit institutions	1,939	2,122
Obligations under finance leases	11,560	11,623
Trade creditors	75,079	70,677
Other creditors including tax and social insurance	18,193	17,848
Accruals	18,793	28,452
	<u>125,564</u>	<u>130,722</u>

10 Creditors: amounts falling due after more than one year

	2025	2024
Notes	€	€
Obligations under finance leases	<u>27,999</u>	<u>39,495</u>

11 Profit and loss reserves

	2025	2024
	€	€
At the beginning of the year	<u>3,959,671</u>	<u>3,693,440</u>
Adjusted balance	3,959,671	3,693,440
Profit for the year	144,500	304,359
Dividends declared and paid in the year	(35,651)	(38,128)
At the end of the year	<u>4,068,520</u>	<u>3,959,671</u>

12 Events after the reporting date

There have been no significant events which would materially affect the financial statements which require disclosure.

13 Related party transactions

N & D Pharmacy Limited, Scriptus Limited, Summerhill Pharmacy Limited and Jodel Pharmacy Limited are related parties. Both Scriptus Limited and Summerhill Pharmacy Limited are subsidiaries of N & D Pharmacy Limited.

As at 31st March 2025 there is balance of €2,118,070 Dr owed by N & D Pharmacy limited to Summerhill Pharmacy Limited (2024: €2,123,722 Dr).

As at 31st March 2025 there is balance of €393,333 Dr owed by Scriptus Limited to Summerhill Pharmacy Limited (2024: €356,910 Dr).

As at 31st March 2025 there is balance of €495,515 Dr owed by Jodel Pharmacy Limited to Summerhill Pharmacy Limited (2024: €498,196 Dr).

SUMMERHILL PHARMACY LIMITED

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

14 Directors' transactions

At 31st March 2025 Mr. John Shanahan owed Summerhill Pharmacy Ltd €362,441 Dr (2024: €362,441 Dr).

15 Parent company

N & D Pharmacy Limited holds 100% of the share capital of Summerhill Pharmacy Limited. John and Dolores Shanahan own 100% of the issued share capital of N & D Pharmacy Limited.

16 Approval of financial statements

The directors approved the financial statements on 8 July 2025.