

Company Number: 234915

Pellys Pharmacy Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

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Pellys Pharmacy Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial 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", 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

Mr. Paul McKeon
Director

Mr. Paul Glackin
Director

Date: 23 January 2026

Pellys Pharmacy Limited
BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	90,917	8,150
Investments	7	8,322,312	6,649,122
Fixed Assets		<u>8,413,229</u>	<u>6,657,272</u>
Current Assets			
Stocks	8	80,518	122,014
Debtors	9	2,628,499	2,312,077
Cash and cash equivalents		91,191	89,182
		<u>2,800,208</u>	<u>2,523,273</u>
Creditors: amounts falling due within one year	10	<u>(10,377,361)</u>	<u>(8,339,781)</u>
Net Current Liabilities		<u>(7,577,153)</u>	<u>(5,816,508)</u>
Total Assets less Current Liabilities		836,076	840,764
Creditors:			
amounts falling due after more than one year		<u>(101,462)</u>	<u>-</u>
Net Assets		<u><u>734,614</u></u>	<u><u>840,764</u></u>
Capital and Reserves			
Called up share capital presented as equity		127	127
Retained earnings		734,487	840,637
Equity attributable to owners of the company		<u><u>734,614</u></u>	<u><u>840,764</u></u>

Pellys Pharmacy Limited

BALANCE SHEET

as at 31 March 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 Pellys 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 23 January 2026 and signed on its behalf by:

Mr. Paul McKeon
Director

Mr. Paul Glackin
Director

Pellys Pharmacy Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Pellys Pharmacy Limited is a company limited by shares incorporated in Ireland. Unit 6E, Nutgrove Office Park, Rathfarnham, Dublin 14 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 31 March 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.

Consolidated accounts

The company is entitled to the exemption provided for in section 293 (1A) of the Companies Act 2014 from the obligation to prepare group accounts because it qualifies as a small company in accordance with the small companies' regime.

Turnover

Turnover is recorded at fair value and stated net of discounts, VAT and similar taxes. Turnover is derived from the provision of goods and services falling within the company's ordinary activities. Turnover on the sale of goods is recognised when the company has transferred the significant risks and rewards of ownership in the goods, which is usually when the goods are physically delivered to the buyer. Turnover on the supply of services is recognised by reference to the stage of completion of the service at the end of the financial year.

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	-	20% Straight Line
Motor vehicles	-	25% 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.

Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

Leasing

Rentals payable under operating leases are dealt with in the Profit and Loss Account as incurred over the period of the rental agreement.

Pellys Pharmacy Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

Investments

The company holds investments in its subsidiary undertakings. Investments held as fixed assets are initially recorded at cost and thereafter carried at fair value where the directors can reliably and without due cost obtain a measurement of their fair value at each year end. Any gains or losses in fair value are recognised through the profit and loss account in the relevant period.

Where these investments cannot be measured reliably they will be carried at cost less impairment.

Stocks

Stocks are valued at the lower of cost and estimated selling price less costs to complete and sell. 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.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

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.

Related parties

For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

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.

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/(crediting):		
Depreciation of tangible assets	37,111	(4,766)
	<u> </u>	<u> </u>

Pellys Pharmacy Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

4. Income from investments		2025	2024
		€	€
Profit on disposal of investments		3,846	-
Dividends from subsidiary companies		150,000	-
		153,846	-
5. Employees		2025	2024
		Number	Number
Average employed in the year		8	8
6. Tangible assets			
	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€
Cost			
At 1 April 2024	525,650	79,400	605,050
Additions	-	48,440	48,440
At 31 March 2025	525,650	127,840	653,490
Depreciation			
At 1 April 2024	525,650	(188)	525,462
Charge for the financial year	-	37,111	37,111
At 31 March 2025	525,650	36,923	562,573
Net book value			
At 31 March 2025	-	90,917	90,917
At 31 March 2024	-	79,588	79,588
7. Investments		Subsidiary undertakings shares	Total
		€	€
Investments			
Cost			
At 1 April 2024		6,649,122	6,649,122
Additions		1,673,190	1,673,190
At 31 March 2025		8,322,312	8,322,312
Net book value			
At 31 March 2025		8,322,312	8,322,312
At 31 March 2024		6,649,122	6,649,122
8. Stocks		2025	2024
		€	€
Finished goods and goods for resale		80,518	122,014

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

Pellys Pharmacy Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

9. Debtors	2025	2024
	€	€
Trade debtors	123,033	123,343
Amounts owed by group undertakings	2,702,961	2,469,192
Amounts owed by participating interests	58,643	-
Amounts owed by related parties	(394,143)	(358,310)
Directors' current accounts	3,863	3,863
Taxation	120,901	68,719
Prepayments	13,241	5,270
	<u>2,628,499</u>	<u>2,312,077</u>
10. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	30,989	-
Net obligations under finance leases and hire purchase contracts	413	4,747
Trade creditors	118,965	85,441
Amounts owed to group undertakings	10,036,877	8,087,877
Taxation	41,867	12,941
Other creditors	(1,750)	(1,225)
Accruals	150,000	150,000
	<u>10,377,361</u>	<u>8,339,781</u>

11. Capital commitments

The company had no material capital commitments at the financial year-ended 31 March 2025.

12. Related party transactions

Bank of Ireland as part of a group debenture hold a floating charge over the assets of the company.

13. Parent and ultimate parent company

The company regards C & D Medical Hall Limited as its parent company.

The company's ultimate parent undertaking is PMK Asset Holdings Limited.

The address of PMK Asset Holdings Limited is E6 Nutgrove Office Park Rathfarnham Ireland.

14. Post-Balance Sheet Events

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

15. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 23 January 2026.

