

CORRS VENTURES LIMITED

UNAUDITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

CORRS VENTURES LIMITED

COMPANY INFORMATION

Directors	Daniel Corser David Beggs Marco Hickey
Company secretary	David Beggs
Registered number	662113
Registered office	Pure Pharmacy Head Office Baker's Yard Portland Street North Dublin 1
Accountants	Crowe Ireland Chartered Accountants 40 Mespil Road Dublin 4
Bankers	Bank of Ireland Rathfarnham Road Terenure Dublin 6

CORRS VENTURES LIMITED

CONTENTS

	Page
Accountants' Report	1
Abridged Balance Sheet	2 - 3
Notes to the Abridged Financial Statements	4 - 8

CORRS VENTURES LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED
FINANCIAL STATEMENTS OF CORRS VENTURES LIMITED
FOR THE YEAR ENDED 30 JUNE 2025**

In order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements of Corrs Ventures Limited for the year ended 30 June 2025 which comprise the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Corrs Ventures Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely so that we might compile the financial statements of Corrs Ventures Limited that we have been engaged to compile, report to the Company's Board of Directors that we have done so and state those matters that we have agreed to state to the Board of Directors of Corrs Ventures Limited, as a body, in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Corrs Ventures Limited and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 30 June 2025 your duty to ensure that Corrs Ventures Limited has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2014 of Corrs Ventures Limited. You consider that Corrs Ventures Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements of Corrs Ventures Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Crowe Ireland

Chartered Accountants
40 Mespil Road
Dublin 4

Date: 9 December 2025

CORRS VENTURES LIMITED

**ABRIDGED BALANCE SHEET
AS AT 30 JUNE 2025**

	Note	2025 €	2024 €
Fixed assets			
Financial assets	6	300	300
		<u>300</u>	<u>300</u>
Current assets			
Debtors: amounts falling due within one year	7	542,750	602,750
Cash at bank and in hand		6,707	6,158
		<u>549,457</u>	<u>608,908</u>
Creditors: amounts falling due within one year	8	(68,715)	(67,110)
Net current assets		<u>480,742</u>	541,798
Total assets less current liabilities		<u>481,042</u>	542,098
Creditors: amounts falling due after more than one year	9	(117,783)	(183,361)
Net assets		<u><u>363,259</u></u>	<u><u>358,737</u></u>
Capital and reserves			
Called up share capital presented as equity		330,000	330,000
Profit and loss account		33,259	28,737
Shareholders' funds		<u><u>363,259</u></u>	<u><u>358,737</u></u>

CORRS VENTURES LIMITED

**ABRIDGED BALANCE SHEET (CONTINUED)
AS AT 30 JUNE 2025**

We, as directors of Corrs Ventures Limited, state that:

(a) these financial statements have been prepared in accordance with the small companies regime.

(b) the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.

(c) the Company is availing itself of the exemption on the grounds that the conditions specified in section 359 are satisfied.

(d) the members of the Company have not served a notice on the Company under section 334(1) in accordance with section 334(2).

(e) 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 state 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 to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the Company.

(f) the Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the Company has done so on the grounds that it 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.

The financial statements were approved and authorised for issue by the board:

Daniel Corser
Director

David Beggs
Director

Date: 4 December 2025

The notes on pages 4 to 8 form part of these financial statements.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

1. General information

The financial statements comprising the Profit and Loss account, the Balance Sheet, the Statements of Changes in Equity and the related notes constitute the individual financial statements of Corrs Ventures Limited for the year ended 30 June 2025.

Corrs Ventures Limited is a private company limited by shares, incorporated and registered in the Republic of Ireland (CRO number 662113). The Registered office is Pure Pharmacy Head Office, Baker's Yard, Portland Street North, Dublin 1. The nature of the company's operations and its principal activities are set out in the Director's Report.

The financial statements have been presented in the Euro currency (€) which is also the functional currency of the company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared on a going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in preparation is the Companies Act 2014 (the Act) and FRS 102. The Financial Reporting standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council promulgated by the Institute of Chartered Accountants Ireland. The company qualifies as a small company for the period, as defined by section 280B of the Act, in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and Section 1A of FRS 102.

The following principal accounting policies have been applied:

2.2 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.3 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.4 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.5 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

2. Accounting policies (continued)

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates, will by definition, seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of the assets and liabilities within the next financial year.

(a) Going concern

The financial statements have been prepared on a going concern basis.

(b) Financial assets

In determining and applying accounting policies, judgement is often required in respect of items where the choice of specific policy, accounting estimate or assumption to be followed could materially affect the reported results or net asset position of the Group. Management considers that certain accounting estimates and assumptions relating to financial assets. Investments in subsidiaries are measured at cost less accumulated impairment. Impairment testing is an area involving management judgement, requiring assessment as to whether the carrying value of assets can be supported by the net present value of future cash flows derived from such assets using cash flow projections which have been discounted at an appropriate rate.

CORRS VENTURES LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

4. Employees

The average monthly number of employees, including the directors, during the year was as follows:

	2025	<i>2024</i>
	No.	<i>No.</i>
Directors	3	<i>3</i>
	<u>3</u>	<u><i>3</i></u>

5. Dividends

On 21 March 2025 the directors declared and paid a dividend of €1.15 per ordinary share, totalling €380,000 (2024: €919,368).

6. Financial assets

	Investments in subsidiary companies €
Cost or valuation	
At 1 July 2024	300
At 30 June 2025	300
	<u>300</u>

7. Debtors

	2025	<i>2024</i>
	€	<i>€</i>
Amounts owed by group undertakings (Note 11)	542,750	<i>602,750</i>
	<u>542,750</u>	<u><i>602,750</i></u>
	<u>542,750</u>	<u><i>602,750</i></u>

CORRS VENTURES LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

8. Creditors: Amounts falling due within one year

	2025	2024
	€	€
Loans owed to credit institutions	65,580	63,975
Accruals	3,135	3,135
	68,715	67,110
	68,715	67,110

9. Creditors: Amounts falling due after more than one year

	2025	2024
	€	€
Loans owed to credit institutions	117,783	183,361
	117,783	183,361
	117,783	183,361

10. Loans

Analysis of the maturity of loans is given below:

	2025	2024
	€	€
Amounts falling due within one year		
Bank loans	65,580	63,975
	65,580	63,975
Amounts falling due 1-2 years		
Bank loans	67,225	65,580
	67,225	65,580
Amounts falling due 2-5 years		
Bank loans	50,558	117,781
	50,558	117,781
	183,363	247,336
	183,363	247,336

CORRS VENTURES LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

11. Related party transactions

The company is related to Clarehall Ventures Limited, Clogherhead Ventures Limited and Clonshaugh Ventures Limited as the company holds 100% of those companies' issued ordinary share capital. The company has used the exemption in Section 33 of FRS102 not to disclose transactions between wholly owned subsidiaries.

12. Appropriation of Profit & loss account

	2025	2024
	€	€
Profit and loss account brought forward at the beginning of the year	28,737	244,838
Dividends paid in the year	(380,000)	(919,368)
Other movement in the profit and loss account	384,522	703,267
Profit and loss account carried forward at the end of the year	33,259	28,737