

ASTONPHARM LIMITED

**Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025**

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for the financial year ended 30 June 2025**

Contents

Statement of Financial Position	2
Statement of Changes in Equity	3
Notes to the Abridged Financial Statements	4

STATEMENT OF FINANCIAL POSITION

As at 30 June 2025

	Note	2025 €	2024 €
Fixed assets			
Investments	6	502	702
		<u>502</u>	<u>702</u>
Current assets			
Debtors		409,100	154,186
Cash at bank and in hand		5,968	27,122
		<u>415,068</u>	<u>181,308</u>
Creditors: amounts falling due within one year		(5,250)	(1,585,589)
Net current assets/(liabilities)		<u>409,818</u>	<u>(1,404,281)</u>
Total assets less current liabilities		<u>410,320</u>	<u>(1,403,579)</u>
Creditors: amounts falling due after more than one year		(1,190,873)	-
Net liabilities		<u>(780,553)</u>	<u>(1,403,579)</u>
Capital and reserves			
Called-up share capital	7	2	2
Profit and loss account		(780,555)	(1,403,581)
Total shareholders' deficit		<u>(780,553)</u>	<u>(1,403,579)</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 Financial Reporting Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland' as adapted by Section 1A of FRS 102 and the Companies Act 2014.

We, as directors of Astonpharm 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 s.358 are satisfied;
- The shareholders of the Company have not served a notice on the Company under s.334(1) in accordance with s.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 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;
- The Company has relied on the specified exemption contained in s.352 Companies Act 2014; and 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 s.353 Companies Act 2014.

The financial statements of Astonpharm Limited (registered number: 381566) were approved and authorised for issue by the Board of Directors on 27 February 2026. They were signed on its behalf by:

Ciaran O'Connor

Ciaran O'Connor
Director

Anne-Marie Dillon

Anne-Marie Dillon
Director

STATEMENT OF CHANGES IN EQUITY
for the financial year ended 30 June 2025

	Called-up share capital	Profit and loss account	Total
	€	€	€
At 01 July 2023	2	(1,338,992)	(1,338,990)
Loss for the financial year	-	(64,589)	(64,589)
Total comprehensive loss	-	(64,589)	(64,589)
At 30 June 2024	2	(1,403,581)	(1,403,579)
At 01 July 2024	2	(1,403,581)	(1,403,579)
Profit for the financial year	-	623,026	623,026
Total comprehensive income	-	623,026	623,026
At 30 June 2025	2	(780,555)	(780,553)

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

Astonpharm Limited (registered number 381566) (the Company) is a private company, limited by shares, registered in Ireland under the Companies Act 2014. The address of the registered office is 7 Pearse Street, Kinsale, Cork, Ireland. The nature of the Company's operations and its principal activities are set out in the Directors' Report.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and comply with the financial reporting standards of the Financial Reporting Council including 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 Companies Act 2014.

The functional currency of Astonpharm Limited is considered to be EUR because that is the currency of the primary economic environment in which the Company operates.

These financial statements are separate financial statements.

Going concern

The directors have assessed the Statement of Financial Position and likely future cash flows at the date of approving these financial statements. The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Consolidation exemption

The company is exempt from preparing group financial statements per section 297 of the Companies Act 2014 as the size of the group is below the threshold in both the current and preceding years.

Foreign currency

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the Statement of Financial Position date are reported at the rates of exchange prevailing at that date.

Exchange differences are recognised in the Income Statement in the period in which they arise except for exchange differences arising on gains or losses on non-monetary items which are recognised in the Statement of Comprehensive Income.

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.

Turnover is recognised when the significant risks and rewards are considered to have been transferred to the customer.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (continued)
for the financial year ended 30 June 2025

Dividend income

Dividend income from investments is recognised when the shareholders' rights to receive payment have been established (provided that it is probable that the economic benefits will flow to the Company and the amount of revenue can be measured reliably).

Finance costs

Finance costs are charged to the Income Statement over the term of the debt using the effective interest method so 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.

Taxation***Current tax***

Current tax, including Irish corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the Statement of Financial Position date.

A provision is recognised for those matters for which the tax determination is uncertain but it is considered probable that there will be a future outflow of funds to a tax authority. The provisions are measured at the best estimate of the amount expected to become payable. The assessment is based on the judgement of tax professionals within the Company supported by previous experience in respect of such activities and in certain cases based on specialist independent tax advice.

Where items recognised in other comprehensive income or equity are chargeable to or deductible for tax purposes, the resulting current or deferred tax expense or income is recognised in the same component of comprehensive income or equity as the transaction or other event that resulted in the tax expense or income.

Current tax assets and liabilities are offset only when there is a legally enforceable right to set off the amounts and the Company intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (continued)
for the financial year ended 30 June 2025

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the Statement of Financial Position date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the Statement of Financial Position date. Timing differences are differences between the Company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the Statement of Financial Position date that are expected to apply to the reversal of the timing difference. Deferred tax relating to non-depreciable property, plant and equipment measured using the revaluation model and investment property is measured using the tax rates and allowances that apply to sale of the asset. In other cases, the measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset only if: a) the Company has a legally enforceable right to set off current tax assets against current tax liabilities; and b) the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

Intangible assets

Intangible assets are stated at cost or valuation, net of amortisation and any provision for impairment. Amortisation is provided on all intangible assets at rates to write off the cost or valuation of each asset over its expected useful life as follows:

Goodwill	20 years straight line
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Impairment of assets

Assets, other than those measured at fair value, are assessed for indicators of impairment at each Statement of Financial Position date. If there is objective evidence of impairment, an impairment loss is recognised in the Income Statement as described below.

Fixed asset investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value through profit or loss if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

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.

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 creditors: amounts falling due within one year.

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.

Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

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.

Financial assets and liabilities are only offset in the Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either 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.

Financial assets are derecognised when and only when the contractual rights to the cash flows from the financial asset expire or are settled, or the Company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or the Company, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (continued)
for the financial year ended 30 June 2025

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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

Ordinary share capital

The ordinary share capital of the Company is presented as equity.

2. Employees

	2025	2024
	Number	Number
Monthly average number of persons employed by the Company during the year, including directors	-	-
	<u> </u>	<u> </u>

3. Interest payable and other similar expenses

	2025	2024
	€	€
Interest payable and similar expenses	1,387	13,419
	<u> </u>	<u> </u>

4. Profit/(loss) on ordinary activities before taxation

Profit/(loss) on ordinary activities before taxation is stated after charging/(crediting):

	2025	2024
	€	€
Amortisation of intangible assets (note 5)	-	64,589
	<u> </u>	<u> </u>

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (continued)
for the financial year ended 30 June 2025

5. Intangible assets

	Goodwill €	Total €
Cost		
At 01 July 2024	1,403,579	1,403,579
At 30 June 2025	1,403,579	1,403,579
Accumulated amortisation		
At 01 July 2024	1,403,579	1,403,579
At 30 June 2025	1,403,579	1,403,579
Net book value		
At 30 June 2025	-	-
At 30 June 2024	-	-

6. Fixed asset investments

Investments in subsidiaries

	2025 €	2024 €
Cost		
At the beginning of financial year	702	702
Disposals	(200)	-
At the end of financial year	502	702
Carrying value at the end of financial year	502	702

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (continued)
for the financial year ended 30 June 2025

Investments in shares

Name of entity	Registered office	Principal activity	Class of shares	Ownership 30.06.2025	Ownership 30.06.2024	Held
Astonchem Limited	7 Pearse Street, Kinsale, Cork, Ireland	Retail Pharmacy	Ordinary	100.00%	100.00%	Direct
Carrigpharm Limited	7 Pearse Street, Kinsale, Cork, Ireland	Retail Pharmacy	Ordinary	100.00%	100.00%	Direct
Curraheen Medical Pharmacy Limited	7 Pearse Street, Kinsale, Cork, Ireland	Retail Pharmacy	Ordinary	100.00%	100.00%	Direct
Queenpharm Limited	7 Pearse Street, Kinsale, Cork, Ireland	Retail Pharmacy	Ordinary	100.00%	100.00%	Direct
Astonpharm Property Limited	7 Pearse Street, Kinsale, Cork, Ireland	Property Holding Company	Ordinary	100.00%	100.00%	Direct
Curraheen Road Pharmacy Limited	Curraheen Road, Bishopstown, Cork, Ireland	Non-trading	Ordinary	100.00%	100.00%	Direct
				0.00%	0.00%	Direct

The capital and reserves and the profit/(loss) of the subsidiary undertakings was as follows:

	Capital and reserves at 2025	Profit/(loss) for the year ended 2025
	€	€
Astonchem Limited	(306,584)	(100,529)
Carrigpharm Limited	123,566	40,759
Curraheen Medical Pharmacy Limited	1,923,564	155,742
Queenpharm Limited	24,379	803,436
Astonpharm Property Limited	(12,300)	61,617
Curraheen Road Pharmacy Limited	100	-

7. Called-up share capital

	2025	2024
	€	€
Allotted, called-up and fully-paid		
2 Ordinary shares of €1.00 each	<u>2</u>	<u>2</u>

8. Financial commitments

The Company had no material capital commitments at the year ended 30 June 2025.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (continued)
for the financial year ended 30 June 2025

9. Related party transactions

The Company has availed of the exemption provided in FRS 102 Section 33 Related Party Disclosures not to disclose transactions entered into with fellow group companies that are wholly owned within the group of companies of which the Company is a wholly owned member.

The directors of the Company are deemed to be the key personnel of the Company as defined in Section 33 of FRS 102. No directors' remuneration was paid during the current or previous year.

Transactions with the entity's directors (or members of its governing body)***Amounts owed to directors***

	2025	2024
	€	€
Ciaran O'Connor	-	100

10. Events after the Balance Sheet date

There have been no events after the balance sheet date affecting the Company since the financial year.

11. Ultimate controlling party

Astonpharm Limited is controlled by Ciaran O'Connor and Anne-Marie Dillon, directors and majority shareholders of the company.