

Fergal Leahy (Loughrea) Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Fergal Leahy (Loughrea) Limited

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Fergal Leahy (Loughrea) Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet, the Statement of Changes in Equity 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 judgements 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 Paul Foxe & Co. Limited, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents 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 financial year ended 30 April 2025."

Signed on behalf of the board

Fergal Leahy
Director

15 January 2026

Valerie Leahy
Director

15 January 2026

Fergal Leahy (Loughrea) Limited

BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	338,982	351,786
Current Assets			
Stocks	7	81,867	87,673
Debtors	8	186,411	201,263
Cash and cash equivalents		342,501	227,963
		610,779	516,899
Creditors: amounts falling due within one year	9	(121,214)	(120,578)
Net Current Assets		489,565	396,321
Total Assets less Current Liabilities		828,547	748,107
Creditors:			
amounts falling due after more than one year	10	(11,458)	-
Provisions for liabilities	11	(1,831)	(1,987)
Net Assets		815,258	746,120
Capital and Reserves			
Called up share capital presented as equity		127	127
Retained earnings		815,131	745,993
Equity attributable to owners of the company		815,258	746,120

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 Fergal Leahy (Loughrea) 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 15 January 2026 and signed on its behalf by:

Fergal Leahy
Director

Valerie Leahy
Director

Fergal Leahy (Loughrea) Limited
STATEMENT OF CHANGES IN EQUITY

as at 30 April 2025

	Called up share capital €	Retained earnings €	Total €
At 1 May 2023	127	780,832	780,959
Loss for the financial year	-	(34,839)	(34,839)
At 30 April 2024	127	745,993	746,120
Profit for the financial year	-	69,138	69,138
At 30 April 2025	127	815,131	815,258

Fergal Leahy (Loughrea) Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Fergal Leahy (Loughrea) Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 229298. The registered office of the company is Dunkellin Street, Loughrea, Co. Galway. The principal activity of the company is the retailing of pharmaceutical products. 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 financial year ended 30 April 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.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

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:

Land and buildings freehold	-	2% Straight line
Plant and machinery	-	15% Straight line
Fixtures, fittings and equipment	-	15% Straight line
Motor vehicles	-	12.5% 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.

Stocks

Stocks are valued at the lower of cost and net realisable value. 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.

Fergal Leahy (Loughrea) Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

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.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

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.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

Taxation and deferred 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.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

Ordinary share capital

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

3. Operating profit/(loss)	2025	2024
	€	€
Operating profit/(loss) is stated after charging/(crediting):		
Depreciation of tangible assets	26,096	29,524
(Profit) on disposal of tangible assets	(2,802)	-
Government grants received	-	(1,046)
	<u> </u>	<u> </u>
4. Income from investments	2025	2024
	€	€
Profit/(loss) on disposal of investments	-	(7,795)
Dividends from subsidiary companies	-	204,096
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>
	-	196,301
	<u> </u>	<u> </u>

Fergal Leahy (Loughrea) Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

5. Employees

The average monthly number of employees, including directors, during the financial year was 10, (2024 - 10).

6. Tangible assets

	Land and buildings freehold €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost					
At 1 May 2024	437,220	65,738	155,858	15,531	674,347
Additions	-	-	242	20,817	21,059
Disposals	-	-	-	(15,531)	(15,531)
At 30 April 2025	437,220	65,738	156,100	20,817	679,875
Depreciation					
At 1 May 2024	122,634	61,999	130,164	7,764	322,561
Charge for the financial year	8,744	2,266	12,484	2,602	26,096
On disposals	-	-	-	(7,764)	(7,764)
At 30 April 2025	131,378	64,265	142,648	2,602	340,893
Net book value					
At 30 April 2025	305,842	1,473	13,452	18,215	338,982
At 30 April 2024	314,586	3,739	25,694	7,767	351,786

6.1. Tangible assets continued

Included above are assets held under finance leases or hire purchase contracts as follows:

	2025 Net book value €	Depreciation charge €	2024 Net book value €	Depreciation charge €
Motor vehicles	18,215	2,602	-	-

7. Stocks

	2025 €	2024 €
Finished goods and goods for resale	81,867	87,673

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

8. Debtors

	2025 €	2024 €
Trade debtors	84,430	91,633
Other debtors	33,000	39,702
Taxation	61,736	61,203
Prepayments	7,245	8,725
	186,411	201,263

Fergal Leahy (Loughrea) Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

9. Creditors	2025	2024	
Amounts falling due within one year	€	€	
Amounts owed to credit institutions	1,453	1,342	
Net obligations under finance leases and hire purchase contracts	7,147	-	
Trade creditors	94,198	99,893	
Taxation	12,367	14,859	
Directors' current accounts (Note 14)	423	734	
Other creditors	1,876	-	
Accruals	3,750	3,750	
	<u>121,214</u>	<u>120,578</u>	
	<u><u>121,214</u></u>	<u><u>120,578</u></u>	
10. Creditors	2025	2024	
Amounts falling due after more than one year	€	€	
Finance leases and hire purchase contracts	11,458	-	
	<u>11,458</u>	<u>-</u>	
	<u><u>11,458</u></u>	<u><u>-</u></u>	
Net obligations under finance leases and hire purchase contracts			
Repayable within one year	7,147	-	
Repayable between one and five years	11,458	-	
	<u>18,605</u>	<u>-</u>	
	<u><u>18,605</u></u>	<u><u>-</u></u>	
11. Provisions for liabilities			
The amounts provided for deferred taxation are analysed below:			
	Capital allowances	Total	Total
		2025	2024
	€	€	€
At financial year start	1,987	1,987	-
Charged to profit and loss	(156)	(156)	1,987
At financial year end	<u>1,831</u>	<u>1,831</u>	<u>1,987</u>
	<u><u>1,831</u></u>	<u><u>1,831</u></u>	<u><u>1,987</u></u>
12. Profit and loss account			
		2025	2024
		€	€
At 1 May 2024		745,993	780,832
Profit/(loss) for the financial year		69,138	(34,839)
At 30 April 2025		<u>815,131</u>	<u>745,993</u>
		<u><u>815,131</u></u>	<u><u>745,993</u></u>
13. Capital commitments			
The company had no capital commitments at the year end.			

Fergal Leahy (Loughrea) Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

14. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	98,499	320,022
Pension contributions	24,563	24,563
	<u>123,062</u>	<u>344,585</u>

15. Controlling interest

Fergal and Valerie Leahy are the ultimate controlling parties of the company at the year end.

16. Post-Balance Sheet Events

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

17. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 15 January 2026.