



Old Quarter Pharmacy Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Old Quarter Pharmacy Limited

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Old Quarter Pharmacy Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 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.

Old Quarter Pharmacy Limited

BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	5	4,847	6,490
Current Assets			
Stocks	6	129,179	109,279
Debtors	7	72,416	107,186
Cash at bank and in hand		3,023	1,708
		204,618	218,173
Creditors: amounts falling due within one year	8	(97,222)	(92,164)
Net Current Assets		107,396	126,009
Total Assets less Current Liabilities		112,243	132,499
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		112,143	132,399
Shareholders' Funds		112,243	132,499

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 Old Quarter 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 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) 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 28 November 2025 and signed on its behalf by:

Dan McCarthy
Director

Joseph Finnegan
Director

Old Quarter Pharmacy Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 30 April 2025

	Called up share capital €	Retained earnings €	Total €
At 1 May 2023	100	153,819	153,919
Loss for the financial year	-	(21,420)	(21,420)
At 30 April 2024	100	132,399	132,499
Loss for the financial year	-	(20,256)	(20,256)
At 30 April 2025	100	112,143	112,243

Old Quarter Pharmacy Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Old Quarter Pharmacy Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 499935. The registered office of the company is 8 Oliver Plunkett Street, Bandon, Cork, P72E292, Ireland. 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 280A 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

(i) Cost

Tangible fixed assets are recorded at historical cost, less accumulated depreciation and impairment losses.

(ii) Depreciation

Depreciation is provided on tangible fixed assets, on a straight-line basis, so as to write off their cost less residual amounts over their estimated useful economic lives.

The estimated useful economic lives assigned to property, plant and equipment are as follows:

Fixtures, fittings and equipment	-	12.5% Straight line
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The company's policy is to review the remaining useful economic lives and residual values of tangible fixed assets on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated assets are retained in the cost of tangible fixed assets and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the income statement.

(iii) Impairment

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

Old Quarter Pharmacy Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in profit or loss.

If an impairment loss is subsequently reversed, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the profit and loss account.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. 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.

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 provides a range of benefits to employees, including paid holiday arrangements.

(i) Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

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.

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 loss	2025	2024
	€	€
Operating loss is stated after charging/(crediting):		
Depreciation of tangible assets	1,643	1,644
Government grants received	(8,655)	(508)
	=====	=====
4. Employees		

The average monthly number of employees, including directors, during the financial year was 2, (2024 - 3).

Old Quarter Pharmacy Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

5. Tangible assets		
	Fixtures, fittings and equipment	Total
	€	€
Cost		
At 1 May 2024	24,412	24,412
	<hr/>	<hr/>
At 30 April 2025	24,412	24,412
	<hr/>	<hr/>
Depreciation		
At 1 May 2024	17,922	17,922
Charge for the financial year	1,643	1,643
	<hr/>	<hr/>
At 30 April 2025	19,565	19,565
	<hr/>	<hr/>
Net book value		
At 30 April 2025	4,847	4,847
	<hr/> <hr/>	<hr/> <hr/>
At 30 April 2024	6,490	6,490
	<hr/> <hr/>	<hr/> <hr/>
6. Stocks	2025	2024
	€	€
Finished goods and goods for resale	129,179	109,279
	<hr/> <hr/>	<hr/> <hr/>
The replacement cost of stock did not differ significantly from the figures shown.		
7. Debtors	2025	2024
	€	€
Trade debtors	25,002	22,435
Amounts owed by group undertakings	33,010	67,026
Taxation	9,540	6,656
Prepayments	4,864	11,069
	<hr/>	<hr/>
	72,416	107,186
	<hr/> <hr/>	<hr/> <hr/>
8. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	54,629	32,171
Taxation	3,461	3,698
Directors' current accounts (Note 11)	2,438	8,967
Accruals	36,694	47,328
	<hr/>	<hr/>
	97,222	92,164
	<hr/> <hr/>	<hr/> <hr/>
9. Profit and loss account		
	2025	2024
	€	€
At 1 May 2024	132,399	153,819
Loss for the financial year	(20,256)	(21,420)
	<hr/>	<hr/>
At 30 April 2025	112,143	132,399
	<hr/> <hr/>	<hr/> <hr/>

Old Quarter Pharmacy Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

10. Capital commitments

The company had no material capital commitments at the financial year-ended 30 April 2025.

11. Directors' transactions

The following amounts are repayable to the directors:

	2025	2024
	€	€
Dan McCarthy	2,438	8,967

12. Post-Balance Sheet Events

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

13. Financial commitment

At 30th April 2025 the company had commitments under non cancellable lease agreement of €243,583 in respect of the property which the business operates from. The rent payable under this lease for year ended 30th April 2025 was €39,500.

	2025	2024
	€	€
Payable not later than 1 year	39,500	43,000
Payable 2 to 5 years	158,000	200,000
Over 5 years	46,083	108,333
	243,583	351,333

14. Going Concern

The company has reported losses for the year ended 30th April 2025 of €20,256 (2024: €21,420) and assets exceed liabilities by €112,243 as at that date (2024: €132,499). This indicates the existence of circumstances which may cast significant doubt on the ability of the company to continue in operation as a going concern.

The company is reliant on the continuing financial support of its directors and group companies to enable it to settle its debts as they fall due. The company has received no indication that this support will not be available for the foreseeable future.

For the above reason, the director believe that the company has sufficient resources to continue in operational existence for the foreseeable future and that it is therefore appropriate to continue to prepare the Financial Statements on a going concern basis.

15. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 28 November 2025.