

Company Number: 328641

HealthPlus Ltd
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

HealthPlus Ltd
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HealthPlus Ltd

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.

Signed on behalf of the board

Denis Walsh
Director

25 March 2026

Maire Walsh
Director

25 March 2026

HealthPlus Ltd

BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	5	293,975	383,074
Current Assets			
Stocks	6	166,476	153,802
Debtors	7	415,343	397,148
Cash and cash equivalents		119,344	175,018
		701,163	725,968
Creditors: amounts falling due within one year	8	(588,226)	(610,751)
Net Current Assets		112,937	115,217
Total Assets less Current Liabilities		406,912	498,291
Capital and Reserves			
Called up share capital presented as equity		4	4
Retained earnings		406,908	498,287
Equity attributable to owners of the company		406,912	498,291

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 HealthPlus Ltd, 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 25 March 2026 and signed on its behalf by:

Denis Walsh
Director

Maire Walsh
Director

HealthPlus Ltd**RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 30 April 2025

	Called up share capital €	Retained earnings €	Total €
At 1 May 2023	4	533,810	533,814
Loss for the financial year	-	(35,523)	(35,523)
At 30 April 2024	4	498,287	498,291
Loss for the financial year	-	(91,379)	(91,379)
At 30 April 2025	4	406,908	406,912

HealthPlus Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

HealthPlus Ltd is a company limited by shares incorporated in Ireland. C/O Denis Walsh, Spiddal,, Co. Galway. 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 30 April 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2006.

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

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:

Long leasehold property	-	3.33% Straight line
Fixtures, fittings and equipment	-	20% Straight line
Motor vehicles	-	20% 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

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

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.

HealthPlus Ltd**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 April 2025

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.

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.

Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the Profit and Loss Account in the period to which they relate.

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:		
Depreciation of tangible assets	95,719	18,767
Amortisation of goodwill	-	49,135
	<u> </u>	<u> </u>

4. Employees

The average monthly number of employees, including directors, during the financial year was 15, (2024 - 15).

	2025	2024
	Number	Number
Employees	15	15
	<u> </u>	<u> </u>

HealthPlus Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

5. Tangible assets

	Long leasehold property €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost				
At 1 May 2024	165,976	829,802	66,200	1,061,978
Additions	-	6,620	-	6,620
At 30 April 2025	165,976	836,422	66,200	1,068,598
Depreciation				
At 1 May 2024	103,060	527,697	48,147	678,904
Charge for the financial year	5,527	76,952	13,240	95,719
At 30 April 2025	108,587	604,649	61,387	774,623
Net book value				
At 30 April 2025	57,389	231,773	4,813	293,975
At 30 April 2024	62,916	302,105	18,053	383,074

6. Stocks

	2025 €	2024 €
Finished goods and goods for resale	166,476	153,802

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

7. Debtors

	2025 €	2024 €
Trade debtors	54,280	53,006
Amounts owed by group undertakings	222,263	219,246
Other debtors	2,152	2,152
Taxation	40,808	43,032
Prepayments	95,840	79,712
	415,343	397,148

The amount of €222,263 under "Amounts owed by group companies" is in respect of an amount due from Cúram Sláinte Teoranta. Healthplus Ltd has given an undertaking to that company that it will not seek repayment of this loan until the financial position of Cúram Sláinte Teoranta enables it to reduce the loan amount.

8. Creditors

Amounts falling due within one year	2025 €	2024 €
Trade creditors	70,793	95,056
Amounts owed to group undertakings	439,122	449,715
Taxation	15,655	11,033
Directors' current accounts (Note 13)	8,423	9,433
Accruals	54,233	45,514
	588,226	610,751

9. Pension costs - defined contribution

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. Pension costs amounted to €26,523 (2024 - €23,467).

HealthPlus Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

10. Income Statement

	2025	2024
	€	€
At 1 May 2024	498,287	533,810
Loss for the financial year	(91,379)	(35,523)
At 30 April 2025	406,908	498,287

11. Financial commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	Land and Buildings	
	2025	2024
	€	€
Due:		
Within one year	102,224	102,224
Between one and five years	408,896	408,896
	511,120	511,120

12. Capital commitments

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

13. Directors' remuneration and transactions

	2025	2024
	€	€
Remuneration	80,600	80,600

The following amounts are repayable to the directors:

	2025	2024
	€	€
Denis Walsh	8,423	9,433

14. Related party transactions

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

15. Parent company

The company regards Pharmacy Care Services Ltd as its parent company.

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 25 March 2026.