

RONAGHANDEV LIMITED
Abridged Unaudited Financial Statements
for the financial year ended 28 February 2025

**Abridged Unaudited Financial Statements
for the financial year ended 28 February 2025**

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DIRECTORS' RESPONSIBILITIES STATEMENT
for the financial year ended 28 February 2025

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with the Companies Act 2014.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with Section 1a of FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council ("relevant financial reporting framework"). 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 estimates that are reasonable and prudent;
- State whether the financial statements have been prepared in accordance with the 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 and enable the financial statements to be audited.

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 and 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 Fitzgerald Power, all the Company's accounting records and provided all the information, books, or 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 28/02/2025.

Approved by the Board of Directors and signed on its behalf by:

Peter Ronaghan

Peter Ronaghan
Director

17 November 2025

Sean Devlin

Sean Devlin
Director

STATEMENT OF FINANCIAL POSITION

As at 28 February 2025

	Note	2025 €	2024 €
Fixed assets			
Tangible assets	6	25,615	32,658
		25,615	32,658
Current assets			
Stocks	7	187,124	168,472
Debtors		139,155	129,849
Cash at bank and in hand		611,838	502,526
		938,117	800,847
Creditors: amounts falling due within one year		(405,494)	(312,459)
Net current assets		532,623	488,388
Total assets less current liabilities		558,238	521,046
Net assets		558,238	521,046
Capital and reserves			
Called-up share capital	8	100	100
Profit and loss account		558,138	520,946
Total shareholders' funds		558,238	521,046

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 Ronaghandev 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 Ronaghandev Limited (registered number: 520831) were approved and authorised for issue by the Board of Directors on 17 November 2025. They were signed on its behalf by:

Peter Ronaghan

Sean Devlin

Peter Ronaghan
Director

Sean Devlin
Director

STATEMENT OF CHANGES IN EQUITY
for the financial year ended 28 February 2025

	Called-up share capital	Profit and loss account	Total
	€	€	€
At 01 March 2023	100	465,656	465,756
Profit for the financial year	-	55,290	55,290
Total comprehensive income	-	55,290	55,290
At 29 February 2024	100	520,946	521,046
At 01 March 2024	100	520,946	521,046
Profit for the financial year	-	37,192	37,192
Total comprehensive income	-	37,192	37,192
At 28 February 2025	100	558,138	558,238

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

Ronaghandev Limited (registered number 520831) (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 & 8 Church Square, Monaghan, Co. Monaghan, 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 Ronaghandev 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.

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.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (continued)
for the financial year ended 28 February 2025

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.

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.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (continued)
for the financial year ended 28 February 2025

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.

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.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Ordinary share capital

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

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (continued)
for the financial year ended 28 February 2025

2. Employees

	2025	2024
	Number	Number
Monthly average number of persons employed by the Company during the year, including directors	12	11

3. Operating profit and profit on ordinary activities before taxation

Operating profit and profit on ordinary activities before taxation is stated after charging/(crediting):

	2025	2024
	€	€
Depreciation of tangible fixed assets (note 6)	8,474	8,895
Government grants	(9,057)	-

4. Directors' remuneration

	2025	2024
	€	€
Aggregate emoluments paid to or receivable by directors in respect of qualifying services	114,275	57,474

	2025		2024	
	Number of directors	€	Number of directors	€
Aggregate contributions paid, treated as paid or payable during the financial year to a retirement benefit scheme in respect of qualifying services of directors				
- Defined contribution schemes	1	4,053	1	3,789

5. Tax on profit on ordinary activities

	2025	2024
	€	€
Current tax on profit on ordinary activities		
Irish corporation tax	5,498	6,285
Total current tax	5,498	6,285
Total tax on profit on ordinary activities	5,498	6,285

The standard rate of tax applied to reported profit is 12.5% (2023: 12.5%).

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (continued)
for the financial year ended 28 February 2025

6. Tangible assets

	Fixtures and fittings €	Total €
Cost		
At 01 March 2024	126,658	126,658
Additions	1,431	1,431
At 28 February 2025	128,089	128,089
Accumulated depreciation		
At 01 March 2024	94,000	94,000
Charge for the financial year	8,474	8,474
At 28 February 2025	102,474	102,474
Net book value		
At 28 February 2025	25,615	25,615
At 29 February 2024	32,658	32,658

7. Stocks

	2025 €	2024 €
Finished goods	187,124	168,472

There are no material differences between the replacement cost of stock and the Balance Sheet amounts.

8. Called-up share capital

	2025 €	2024 €
Allotted, called-up and fully-paid		
100 Ordinary shares of €1.00 each	100	100

9. Financial commitments

The Company had no material capital commitments at the year ended 28 February 2025.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (continued)
for the financial year ended 28 February 2025

10. 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. Directors' remuneration paid during the current financial year was €114,275 (2024: €57,474).

Transactions with related parties or connected persons***Amounts owed by connected companies***

	2025	2024
	€	€
Ronaghan's Pharmacy Limited	34,722	32,587

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

	2025	2024
	€	€
Peter Ronaghan	636	2,080
Sean Devlin	689	10,178
Andrew Ronaghan	2,716	-
	4,041	12,258

11. Events after the Balance Sheet date

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