

Company Number: 742437

Amludar Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 August 2025

Amludar Limited

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Amludar Limited
DIRECTORS AND OTHER INFORMATION

Directors	Kieran Brennan Angela Finnerty
Company Secretary	Kieran Brennan
Company Number	742437
Registered Office and Business Address	3 Hawthorn Place Clybaun Road Galway Ireland
Accountants	Michael McEvoy & Co Chartered Accountants Seville House New Dock Street Galway Ireland
Bankers	Bank of Ireland Salthill Galway Ireland
Solicitors	Dessie Shields Solicitors 16 Academy Court St Oliver Plunkett Str Letterkenny Co. Donegal Ireland

Amludar Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 August 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 Statement of Financial Position, 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 Michael McEvoy & Co, (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 31 August 2025."

Signed on behalf of the board



Kieran Brennan
Director

9 January 2026



Angela Finnerty
Director

9 January 2026

Amludar Limited
CHARTERED ACCOUNTANTS REPORT
to the Board of Directors on the Compilation of the unaudited Abridged financial statements of Amludar Limited for the financial year ended 31 August 2025

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 31 August 2025 as set out on pages 6 to 13 which comprise the Statement of Financial Position, the Statement of Changes in Equity and the related notes from the company's accounting records and information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the Board of Directors of Amludar Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the relevant ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Statement of Financial Position for the year ended 31 August 2025 your duty to ensure that Amludar Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Amludar Limited. You consider that Amludar Limited is exempt from the statutory audit requirement for the financial year.

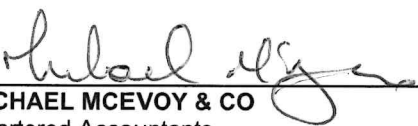
We have not been instructed to carry out an audit or a review of the abridged financial statements of Amludar Limited. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.

Respective Responsibilities of Directors and Accountants

As described on page 5 the company's directors are responsible for ensuring that the company maintains adequate accounting records and for preparing financial statements, which give a true and fair view of the assets, liabilities and financial position of the company as at 31 August 2025 and its profit for the year then ended and have been properly prepared in accordance with the Companies Act 2014.

You are responsible for deciding, on an annual basis, whether the company is entitled to avail of the exemption from statutory audit in accordance with Section 358 of the Companies Act 2014. It is our responsibility to compile the financial statements of Amludar Limited from the accounting records, information and explanations supplied to us by the directors.

You have acknowledged on the balance sheet for the year ended 31 August 2025 your duty is to ensure that the company has kept adequate accounting records and to prepare financial statements that 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 under the Companies Acts 2014. You consider that the company is exempt from the statutory requirement for an audit for the year.


MICHAEL MCEVOY & CO
Chartered Accountants
Seville House
New Dock Street
Galway
Ireland

9 January 2026

Amludar Limited
STATEMENT OF FINANCIAL POSITION
as at 31 August 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	6	<u>116,644</u>	<u>142,195</u>
Current Assets			
Inventories	7	92,401	89,318
Receivables	8	33,403	29,584
Cash and cash equivalents		<u>18,922</u>	<u>14,119</u>
		<u>144,726</u>	<u>133,021</u>
Payables: amounts falling due within one year	9	<u>(442,508)</u>	<u>(354,384)</u>
Net Current Liabilities		<u>(297,782)</u>	<u>(221,363)</u>
Total Assets less Current Liabilities		<u>(181,138)</u>	<u>(79,168)</u>
Equity			
Called up share capital presented as equity		100	100
Retained earnings		<u>(181,238)</u>	<u>(79,268)</u>
Equity attributable to owners of the company		<u>(181,138)</u>	<u>(79,168)</u>

Amludar Limited

STATEMENT OF FINANCIAL POSITION

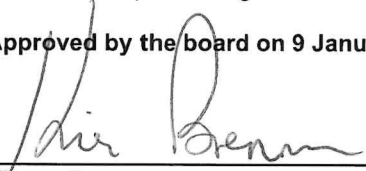
as at 31 August 2025

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 Amludar 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 9 January 2026 and signed on its behalf by:



Kieran Brennan
Director



Angela Finnerty
Director

Amludar Limited
STATEMENT OF CHANGES IN EQUITY
as at 31 August 2025

	Called up share capital €	Retained earnings €	Total €
At 1 September 2023	100	(6,135)	(6,035)
Loss for the financial year	-	(73,133)	(73,133)
At 31 August 2024	100	(79,268)	(79,168)
Loss for the financial year	-	(101,970)	(101,970)
At 31 August 2025	100	(181,238)	(181,138)

Amludar Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

1. General Information

Amludar Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 742437. The registered office of the company is 3 Hawthorn Place, Clybaun Road, Galway, Ireland which is also the principal place of business of the company. The principal activity of the company consists of the operation of a pharmacy. 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 31 August 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.

Revenue

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

Accounting Convention

The financial statements are prepared under the historical cost convention.

Contingencies

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

Consolidated Accounts

The company is entitled to the exemption provided for in section 293 (1A) of the Companies Act 2014 from the obligation to prepare group accounts because it qualifies as a small company in accordance with the small companies' regime.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

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 time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost.

Amludar Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 August 2025

Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Long leasehold property	-	4% Straight line
Fixtures, fittings and equipment	-	15% 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.

Inventories

Inventories are valued at the lower of cost and net realisable value. Inventories are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing inventories 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 receivables

Trade and other receivables 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 payables

Trade and other payables 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.

Related parties

For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

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.

Amludar Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

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 Statement of Financial Position 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 Statement of Financial Position date.

Government grants

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

Ordinary share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

3. Significant accounting judgements and key sources of estimation uncertainty

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

(a) Useful economic lives of Tangible Fixed Assets for depreciation purposes

Long-lived assets, consisting primarily of Long Leasehold Property, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. Management regularly reviews these assets' useful economic lives and changes them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

(b) Preparation of financial statements under the going concern basis

The company has made significant losses this year and has significant negative reserves. However, the company is being prepared under the going-concern basis due to the support given by its parent company.

4. Operating loss	2025	2024
	€	€
Operating loss is stated after charging/(crediting):		
Depreciation of property, plant and equipment	25,551	28,851
Government grants received	(2,000)	-
	=====	=====

Amludar Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 August 2025

5. Employees

The average monthly number of employees, including directors, during the financial year is 4. (2024 - 4)

	2025 Number	2024 Number
Operations	4	4

6. Property, plant and equipment

	Long leasehold property €	Fixtures, fittings and equipment €	Total €
Cost			
At 1 September 2024	2,750	169,606	172,356
At 31 August 2025	2,750	169,606	172,356
Depreciation			
At 1 September 2024	220	29,941	30,161
Charge for the financial year	110	25,441	25,551
At 31 August 2025	330	55,382	55,712
Carrying amount			
At 31 August 2025	2,420	114,224	116,644
At 31 August 2024	2,530	139,665	142,195

7. Inventories

	2025 €	2024 €
Finished goods and goods for resale	92,401	89,318

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

8. Receivables

	2025 €	2024 €
Trade receivables	2,024	3,218
Amounts owed by group undertakings	14,989	8,592
Taxation	11,433	10,002
Prepayments	4,957	7,772
	33,403	29,584

9. Payables

Amounts falling due within one year	2025 €	2024 €
Trade payables	51,245	29,700
Amounts owed to group undertakings	369,805	307,461
Amounts owed to connected parties (Note 11)	20	-
Taxation	7,609	7,989
Accruals	13,829	9,234
	442,508	354,384

Amludar Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

10. Income Statement

	2025 €	2024 €
At 1 September 2024	(79,268)	(6,135)
Loss for the financial year	<u>(101,970)</u>	<u>(73,133)</u>
At 31 August 2025	<u><u>(181,238)</u></u>	<u><u>(79,268)</u></u>

11. 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.

The following amounts are due to other connected parties:

	2025 €	2024 €
Chequer Pharmacies Limited	<u>20</u>	<u>-</u>

Payments made on behalf of Amludar Limited €20

12. Parent company

The company regards Barna Pharmacy Limited as its parent company. Kieran Brennan & Angela Finnerty own 100% of Barna Pharmacy Limited.

13. Events After the End of the Reporting Period

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

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 9 January 2026.