

Company registration number 69846 (Republic of Ireland)

FORTUNE'S CHEMIST LIMITED
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

FORTUNE'S CHEMIST LIMITED

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FORTUNE'S CHEMIST LIMITED

COMPANY INFORMATION

| | |
|--------------------------|---|
| Directors | Yvonne Hennessy Kieran Lynch |
| Secretary | Kieran Lynch |
| Company number | 69846 |
| Registered office | 82 North Main Street Wexford Co Wexford |
| Accountants | PKF Brenson Lawlor Argyle Square Morehampton Road Donnybrook Dublin 4 D04 W9W7 |
| Business address | 82 North Main Street Wexford Co Wexford |
| Bankers | Allied Irish Bank North Main Street Co. Wexford |
| Solicitors | Barry Healy & Company Solicitors, Laurel Lodge, Hillside Co. Monaghan |

FORTUNE'S CHEMIST LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE 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 (Generally accepted Accounting Practice in Ireland) 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 that 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 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.

By order of the board

Signed by:

E3295A3F211B48B...
Kieran Lynch
Secretary

Signed by:

9DE3F12A24FD46A...
Yvonne Hennessy
Director

28 July 2025

FORTUNE'S CHEMIST LIMITED**STATEMENT OF FINANCIAL POSITION****AS AT 30 APRIL 2025**

| | Notes | 2025 | | 2024 | |
|---|-------|------------------|------------------|------------------|------------------|
| | | € | € | € | € |
| Fixed assets | | | | | |
| Tangible assets | 7 | | 59,615 | | 84,294 |
| Financial assets | 8 | | - | | 30,000 |
| | | | <u>59,615</u> | | <u>114,294</u> |
| Current assets | | | | | |
| Stocks | 9 | 65,970 | | 73,029 | |
| Debtors | 10 | 2,522,158 | | 2,519,225 | |
| Cash at bank and in hand | | 35,840 | | 65,916 | |
| | | <u>2,623,968</u> | | <u>2,658,170</u> | |
| Creditors: amounts falling due within one year | 11 | <u>(92,392)</u> | | <u>(102,711)</u> | |
| Net current assets | | | <u>2,531,576</u> | | <u>2,555,459</u> |
| Net assets | | | <u>2,591,191</u> | | <u>2,669,753</u> |
| Capital and reserves | | | | | |
| Called up share capital presented as equity | | | 3 | | 3 |
| Profit and loss reserves | 12 | | <u>2,591,188</u> | | <u>2,669,750</u> |
| Total equity | | | <u>2,591,191</u> | | <u>2,669,753</u> |

FORTUNE'S CHEMIST LIMITED

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 30 APRIL 2025

We, as directors of Fortune's Chemist Limited, state that:

(a) The company is availing itself of the exemption from audit 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) The directors acknowledge the obligations of the company, under the Companies Act 2014:


(i) 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

(ii) to otherwise comply with the provisions of this Act 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.

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'.

The financial statements were approved by the board of directors and authorised for issue on 28 July 2025 and are signed on its behalf by:

Signed by:

8DE3F12A24ED46A
Yvonne Hennessy
Director

Signed by:

E3295A3F211B48B...
Kieran Lynch
Director

FORTUNE'S CHEMIST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

1 Accounting policies

Company information

Fortune's Chemist Limited is a private company limited by shares domiciled and incorporated in Republic of Ireland. The registered office is 82 North Main Street, Wexford, Co Wexford, and its registration number is 69846.

1.1 Accounting convention

These financial statements have been prepared in accordance with 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 requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

1.2 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.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|----------------------------------|-------------------|
| Leasehold buildings | 5% Straight line |
| Fixtures, fittings and equipment | 20% Straight line |
| Motor vehicles | 20% Straight line |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each statement of financial position date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit and loss, unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

FORTUNE'S CHEMIST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

1 Accounting policies

(Continued)

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention 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.

Trade debtors, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment.

Interest is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial. The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating the interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the debt instrument to the net carrying amount on initial recognition.

Classification of financial liabilities

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.

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.

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.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

FORTUNE'S CHEMIST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

1 Accounting policies (Continued)

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Operating loss

| | 2025 | 2024 |
|---|---------------|---------------|
| | € | € |
| Operating loss for the year is stated after charging: | | |
| Depreciation of tangible fixed assets | 29,335 | 30,431 |
| | <u>29,335</u> | <u>30,431</u> |

3 Directors' remuneration

| | 2025 | 2024 |
|---|----------------|----------------|
| | € | € |
| Remuneration for qualifying services | 149,521 | 115,977 |
| Amounts receivable under long term incentive schemes | 14 | - |
| Company pension contributions to defined contribution schemes | 20,000 | 48,000 |
| | <u>169,535</u> | <u>163,977</u> |

FORTUNE'S CHEMIST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

4 Amounts written off investments

| | 2025 | 2024 |
|---|--------------|----------------|
| | € | € |
| Fair value gains/(losses) | | |
| Gain/(loss) on financial assets held at fair value through profit or loss | 1,284 | (1,002) |
| | <u>1,284</u> | <u>(1,002)</u> |

5 Employees

The average monthly number of persons (including directors) employed by the company during the year was 9 (2024- 8).

6 Impairments

Impairment tests have been carried out where appropriate and the following impairment losses have been recognised in profit or loss:

| | Notes | 2025 | 2024 |
|---------------------------------|-------|---------------|----------|
| | | € | € |
| In respect of: | | | |
| Fixed asset investments | 8 | 30,000 | - |
| | | <u>30,000</u> | <u>-</u> |
| Recognised in: | | | |
| Amounts written off investments | | 30,000 | - |
| | | <u>30,000</u> | <u>-</u> |

The impairment losses in respect of financial assets are recognised in other gains and losses in the income statement.

7 Tangible fixed assets

| | Leasehold buildings | Fixtures, fittings and equipment | Motor vehicles | Total |
|------------------------------------|------------------------|--|-------------------|----------------|
| | € | € | € | € |
| Cost | | | | |
| At 1 May 2024 | 113,410 | 211,600 | 105,295 | 430,305 |
| Additions | - | 4,656 | - | 4,656 |
| | <u>113,410</u> | <u>216,256</u> | <u>105,295</u> | <u>434,961</u> |
| At 30 April 2025 | 113,410 | 216,256 | 105,295 | 434,961 |
| | <u>113,410</u> | <u>216,256</u> | <u>105,295</u> | <u>434,961</u> |
| Depreciation and impairment | | | | |
| At 1 May 2024 | 96,937 | 201,719 | 47,355 | 346,011 |
| Depreciation charged in the year | 5,671 | 4,016 | 19,648 | 29,335 |
| | <u>102,608</u> | <u>205,735</u> | <u>67,003</u> | <u>375,346</u> |
| At 30 April 2025 | 102,608 | 205,735 | 67,003 | 375,346 |
| | <u>102,608</u> | <u>205,735</u> | <u>67,003</u> | <u>375,346</u> |
| Carrying amount | | | | |
| At 30 April 2025 | 10,802 | 10,521 | 38,292 | 59,615 |
| | <u>10,802</u> | <u>10,521</u> | <u>38,292</u> | <u>59,615</u> |
| At 30 April 2024 | 16,473 | 9,881 | 57,940 | 84,294 |
| | <u>16,473</u> | <u>9,881</u> | <u>57,940</u> | <u>84,294</u> |

FORTUNE'S CHEMIST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

| 8 | Financial assets | 2025 € | 2024 € |
|----|---|-----------|---|
| | Other investments other than loans | - | 30,000 |
| | Movements in fixed asset investments | | Investments other than loans € |
| | Cost or valuation | | ----- |
| | Impairment | | |
| | At 1 May 2024 | | (30,000) |
| | Impairment losses | | 30,000 |
| | At 30 April 2025 | | - |
| | Carrying amount | | |
| | At 30 April 2025 | | - |
| | At 30 April 2024 | | 30,000 |
| 9 | Stocks | 2025 € | 2024 € |
| | Finished goods and goods for resale | 65,970 | 73,029 |
| 10 | Debtors | 2025 € | 2024 € |
| | Amounts falling due within one year: | | |
| | Trade debtors | 54,766 | 49,601 |
| | Corporation tax recoverable | 44,083 | 45,314 |
| | Amounts owed by group undertakings | 2,298,937 | 2,298,937 |
| | Other debtors | 114,419 | 113,339 |
| | Prepayments | 9,953 | 12,034 |
| | | 2,522,158 | 2,519,225 |

Amounts due to group undertakings are unsecured, interest-free, have no fixed date of repayment, and are repayable on demand.

FORTUNE'S CHEMIST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

11 Creditors: amounts falling due within one year

| | 2025 | 2024 |
|--------------------------|---------------|----------------|
| | € | € |
| Trade creditors | 68,438 | 62,741 |
| VAT | - | 21,041 |
| PAYE and social security | 5,149 | 6,999 |
| Accruals | 18,805 | 11,930 |
| | <u>92,392</u> | <u>102,711</u> |

12 Profit and loss reserves

| | 2025 | 2024 |
|------------------------------|------------------|------------------|
| | € | € |
| At the beginning of the year | 2,669,750 | 2,748,722 |
| Adjusted balance | 2,669,750 | 2,748,722 |
| Loss for the year | (78,562) | (78,972) |
| At the end of the year | <u>2,591,188</u> | <u>2,669,750</u> |

13 Events after the reporting date

There have been no significant events after the reporting date which require disclosure under FRS 102.

14 Related party transactions

Fortune's Chemist Limited is a wholly owned subsidiary of Doma Pharmacy Limited and at the year ended 30 April 2025 €2,298,937 (2024: €2,298,937) was owed by this company to Fortune's Chemist Limited.

Bank borrowings of Doma Pharmacy Limited have been guaranteed by Fortune's Chemist Limited by way of cross company guarantee and a debenture of the assets of Fortune's Chemist Limited.

As at 30 April 2025, Kieran Lynch and Yvonne Hennessy owed the company €88,768 (2024:€90,671).

15 Parent company

100% of the issued share capital is owned by Doma Pharmacy Limited. Doma Pharmacy Limited is controlled by Kieran Lynch and Yvonne Hennessy, who together own 100% of the issued share capital.

16 Approval of financial statements

The directors approved the financial statements on 28 July 2025.