

**RONAGHAN'S PHARMACY LIMITED**  
**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**

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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:



Andrew Ronaghan  
Director

17 November 2025



Peter Ronaghan  
Director

## STATEMENT OF FINANCIAL POSITION

As at 28 February 2025

	Note	2025	2024
		€	€
<b>Fixed assets</b>			
Tangible assets	7	544,581	559,670
		<b>544,581</b>	<b>559,670</b>
<b>Current assets</b>			
Stocks	8	291,393	281,523
Debtors		492,110	402,799
Cash at bank and in hand		174,114	324,574
		<b>957,617</b>	<b>1,008,896</b>
Creditors: amounts falling due within one year		(253,057)	(292,080)
<b>Net current assets</b>		<b>704,560</b>	<b>716,816</b>
<b>Total assets less current liabilities</b>		<b>1,249,141</b>	<b>1,276,486</b>
<b>Net assets</b>		<b>1,249,141</b>	<b>1,276,486</b>
<b>Capital and reserves</b>			
Called-up share capital	9	38	57
Other reserves		76	57
Profit and loss account		1,249,027	1,276,372
<b>Total shareholders' funds</b>		<b>1,249,141</b>	<b>1,276,486</b>

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 Ronaghan's Pharmacy 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 Ronaghan's Pharmacy Limited (registered number: 123444) were approved and authorised for issue by the Board of Directors on 17 November 2025. They were signed on its behalf by:



Andrew Ronaghan  
Director



Peter Ronaghan  
Director

RONAGHAN'S PHARMACY LIMITED

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

	Called-up share capital	Other reserves	Profit and loss account	Total
	€	€	€	€
<b>At 01 March 2023</b>	<b>57</b>	<b>57</b>	<b>1,179,742</b>	<b>1,179,856</b>
Profit for the financial year	-	-	96,630	96,630
<b>Total comprehensive income</b>	<b>-</b>	<b>-</b>	<b>96,630</b>	<b>96,630</b>
<b>At 29 February 2024</b>	<b>57</b>	<b>57</b>	<b>1,276,372</b>	<b>1,276,486</b>
<b>At 01 March 2024</b>	<b>57</b>	<b>57</b>	<b>1,276,372</b>	<b>1,276,486</b>
Profit for the financial year	-	-	132,655	132,655
<b>Total comprehensive income</b>	<b>-</b>	<b>-</b>	<b>132,655</b>	<b>132,655</b>
Issue of share capital	(19)	19	(160,000)	(160,000)
<b>At 28 February 2025</b>	<b>38</b>	<b>76</b>	<b>1,249,027</b>	<b>1,249,141</b>

## 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

Ronaghan's Pharmacy Limited (registered number 123444) (the Company) is a private company, limited by shares, registered in Ireland under the Companies Act 2014. The address of the registered office is Church Square, 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 Ronaghan's Pharmacy 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.

### Foreign currency

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the Statement of Financial Position date are reported at the rates of exchange prevailing at that date.

Exchange differences are recognised in the Income Statement in the period in which they arise except for exchange differences arising on gains or losses on non-monetary items which are recognised in the Statement of Comprehensive Income.

### 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.

### Finance costs

Finance costs are charged to the Income Statement over the term of the debt using the effective interest method so the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**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

**Tangible fixed assets**

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line or reducing balance basis over its expected useful life, as follows:

Land and buildings	50 years straight line
Leasehold improvements	50 years straight line
Vehicles	4 years straight line
Fixtures and fittings	7 years straight line

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

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.

**Leases*****The Company as lessee***

Assets held under finance leases, hire purchase contracts and other similar arrangements, which confer rights and obligations similar to those attached to owned assets, are capitalised as tangible fixed assets at the fair value of the leased asset (or, if lower, the present value of the minimum lease payments as determined at the inception of the lease) and are depreciated over the shorter of the lease terms and their useful lives. The capital elements of future lease obligations are recorded as liabilities, while the interest elements are charged to the Income Statement over the period of the leases to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals under operating leases are charged on a straight-line basis over the lease term, even if the payments are not made on such a basis. Benefits received and receivable as an incentive to sign an operating lease are similarly spread on a straight-line basis over the lease term.

**Impairment of assets**

Assets, other than those measured at fair value, are assessed for indicators of impairment at each Statement of Financial Position date. If there is objective evidence of impairment, an impairment loss is recognised in the Income Statement as described below.

**Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to sell, which is equivalent to the net realisable value.

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.

**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.

**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 creditors: amounts falling due within one year.

**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.

**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.

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

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**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.

**Ordinary share capital**

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

**2. Employees**

	<b>2025</b>	<b>2024</b>
	<b>Number</b>	<b>Number</b>
Monthly average number of persons employed by the Company during the year, including directors	13	14

**3. Interest receivable and other similar income**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Interest receivable and similar income	120	-

**4. Profit on ordinary activities before taxation**

Profit on ordinary activities before taxation is stated after charging/(crediting):

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Depreciation of tangible fixed assets (note 7)	20,201	19,547
Government grants	(4,000)	-
Foreign exchange losses/(gains)	23	(3,510)

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

**5. Directors' remuneration**

	2025	2024
	€	€
Aggregate emoluments paid to or receivable by directors in respect of qualifying services	201,912	147,358

**6. Tax on profit on ordinary activities**

	2025	2024
	€	€
<b>Current tax on profit on ordinary activities</b>		
Irish corporation tax	24,764	20,407
<b>Adjustments in respect of prior years</b>		
Irish corporation tax	(1,406)	(2,931)
<b>Total current tax</b>	<b>23,358</b>	<b>17,476</b>
<b>Total tax on profit on ordinary activities</b>	<b>23,358</b>	<b>17,476</b>

**7. Tangible assets**

	Land and buildings	Leasehold improve- ments	Vehicles	Fixtures and fittings	Total
	€	€	€	€	€
<b>Cost</b>					
At 01 March 2024	443,668	323,031	8,589	266,425	1,041,713
Additions	-	-	-	5,112	5,112
<b>At 28 February 2025</b>	<b>443,668</b>	<b>323,031</b>	<b>8,589</b>	<b>271,537</b>	<b>1,046,825</b>
<b>Accumulated depreciation</b>					
At 01 March 2024	133,046	83,323	6,872	258,802	482,043
Charge for the financial year	8,873	6,461	1,717	3,150	20,201
<b>At 28 February 2025</b>	<b>141,919</b>	<b>89,784</b>	<b>8,589</b>	<b>261,952</b>	<b>502,244</b>
<b>Net book value</b>					
<b>At 28 February 2025</b>	<b>301,749</b>	<b>233,247</b>	<b>-</b>	<b>9,585</b>	<b>544,581</b>
At 29 February 2024	310,622	239,708	1,717	7,623	559,670

**8. Stocks**

	2025	2024
	€	€
Finished goods	291,393	281,523

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

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

### 9. Called-up share capital

	<b>2025</b>	<b>2024</b>
	€	€
<b>Allotted, called-up and fully-paid</b>		
30 Ordinary shares of €1.269738 each (2024: 45 shares of €1.269738 each)	38	57

### 10. Financial commitments

#### Commitments

	<b>2025</b>	<b>2024</b>
	€	€
Total future minimum lease payments under non-cancellable operating leases	88,532	88,532

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

### 11. Related party transactions

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 €201,912 (2024: €147,358).

#### Transactions with related parties or connected persons

##### *Amounts owed to connected companies*

	<b>2025</b>	<b>2024</b>
	€	€
Ronaghandev Limited	34,722	34,722

#### Transactions with the entity's directors (or members of its governing body)

##### *Amounts owed to directors*

	<b>2025</b>	<b>2024</b>
	€	€
Andrew Ronaghan	221	442
Peter Ronaghan	998	2,002
	<b>1,219</b>	<b>2,444</b>

### 12. Events after the Balance Sheet date

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