

**Registration Number 716155**

**Liffey Valley Pharmacy Ltd**  
**Abridged Financial Statements**  
**for the year ended 31st August 2024**

# Liffey Valley Pharmacy Ltd

## Company Information

<b>Directors</b>	Beatrice Conlon Adrian Conlon
<b>Secretary</b>	Adrian Conlon
<b>Company Number</b>	716155
<b>Registered Office</b>	1a Tesco Shopping Centre Fonthill Road Liffey Valley Dublin 22
<b>Business Address</b>	1a Tesco Extra Shopping Centre Fonthill Road Liffey Valley Dublin 22
<b>Bankers</b>	Bank of Ireland The Square Roscommon

# Liffey Valley Pharmacy Ltd

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## **Liffey Valley Pharmacy Ltd**

### **Statement of Directors' Responsibilities and Declaration on Unaudited Financial Statements for the year ended 31st August 2024**

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 period. Under the law, the directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice (FRS 102) giving a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. 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 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 and enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy and 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.

On behalf of the board of directors

**Beatrice Conlon**  
**Director**

**Adrian Conlon**  
**Director**

**Date: 20th January 2025**

**Liffey Valley Pharmacy Ltd**

**Directors' Declaration on Unaudited Financial Statements  
for the year ended 31st August 2024**

In relation to the financial statements as set out on pages 3 to 10.

- 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 judgments 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 the company's accounting records and provided all the information 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 year ended 31st August 2024.

**On behalf of the Board**

**Beatrice Conlon**

**) Directors**

**Adrian Conlon**

**20th January 2025**

**Liffey Valley Pharmacy Ltd**

**Abridged Balance Sheet  
as at 31st August 2024**

	Notes	2024		2023	
		€	€	€	€
<b>Fixed Assets</b>					
Tangible assets	5		90,346		-
<b>Current Assets</b>					
Stocks		62,346		-	
Debtors	6	58,815		-	
Cash at bank and in hand		202,036		100	
		323,197		100	
<b>Creditors: amounts falling due within one year</b>	7	(232,900)		-	
<b>Net Current Assets</b>			90,297		100
<b>Total Assets Less Current Liabilities</b>			180,643		100
<b>Capital and Reserves</b>					
Called up share capital	9		100		100
Profit and loss account			180,543		-
<b>Shareholders Funds</b>			180,643		100

We, as directors of Liffey Valley Pharmacy 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 358 are complied with,
- (c) no notice under subsection (1) of section 334 has in accordance with subsection (2) of that section been served on the company, and
- (d) we acknowledge the company's obligation 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.
- (e) the company has relied on the specified exemption contained in Section 352 Companies Act 2014; 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.

The 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 Statement 102 "The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that standard.

The financial statements were approved and authorised for issue by the Board of Directors on 20th January 2025 and signed on its behalf by

**Beatrice Conlon**  
Director

**Adrian Conlon**  
Director

## **Liffey Valley Pharmacy Ltd**

### **Notes to the Abridged Unaudited Financial Statements for the year ended 31st August 2024**

#### **1. General Information**

The financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of Liffey Valley Pharmacy Ltd for the year ended 31st August 2024.

Liffey Valley Pharmacy Ltd is a private company limited by shares (registered under part 2 of the Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO number 716155). The registered office is 1a Tesco Shopping Centre, Fonthill Road, Liffey Valley. The principal place of business of the company is Fonthill Road, Liffey Valley, Dublin 22. The nature of the company's operations and its principal activities are set out in the Directors' Report.

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS102), applying Section 1A of that Standard.

#### **Currency**

The financial statements have been presented in the Euro currency (€) which is also the functional currency of the company.

#### **2. 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.

##### **2.1. Basis of preparation**

The financial statements have been prepared on the going concern basis, under the historical cost convention, (as modified by the revaluation of certain tangible fixed assets). The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS102. The Financial Reporting Standard applicable in the UK and Republic of Ireland as adapted by Section 1A of FRS 102.

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.

##### **2.2. Cash Flow Statement**

The company has taken advantage of the exemption in FRS 102 Section 1A from the requirement to produce a cashflow statement because it is a small company.

##### **2.3. Currency**

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol "€".

## Liffey Valley Pharmacy Ltd

### Notes to the Abridged Unaudited Financial Statements for the year ended 31st August 2024

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#### 2.4. Turnover

Turnover represents the total amount receivable, excluding value added tax, of sales made during the year.

Turnover is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover from sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually at point of sale at the till, the amount of turnover can be measured reliably, it is probable that the economic benefits associated will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### 2.5. Going Concern

The accounts are prepared on a going concern basis which assumes that the company will continue in existence for the foreseeable future with no intention to liquidate or significantly curtail its activities in the next 12 months. The directors have prepared a business plan and cash flow projections for the next 12 months. The directors are satisfied that it is appropriate for the financial statements to be prepared on a going concern basis.

#### 2.6. Tangible fixed assets and depreciation

##### Cost

Tangible fixed assets are recorded at historic cost or deemed cost, less accumulated depreciation and impairment losses.

The company undertakes a review for impairment of a fixed asset if events or changes in circumstances indicate that the carrying amount of the fixed asset may not be recoverable. Assets not valued at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in the profit and loss account unless the asset is carried at a revalued amount where the impairment loss is netted against the revaluation reserve.

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life. No depreciation is provided on freehold land and buildings

Land and buildings	-	Not Depreciated
Fixtures, fittings and equipment	-	12.5% 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 the profit and loss account.

#### 2.7. Stock

Stock is valued at the lower of cost and net realisable value. In the case of finished goods, cost is defined as the aggregate cost of raw material and where applicable, direct labour and those overheads that have been incurred in bringing the stocks to their present location and condition. Full provision has been made for damaged, deteriorated, obsolescent or unusable materials.

#### 2.8. 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.

## Liffey Valley Pharmacy Ltd

### Notes to the Abridged Unaudited Financial Statements for the year ended 31st August 2024

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#### **2.9. Trade and other debtors**

Trade and other debtors including amounts owed from group companies are recognised initially at transaction price unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

#### **2.10. Creditors and accruals**

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **2.11. 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 costs 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.

#### **2.12. 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.

#### **2.13. Taxation**

##### Current Tax

The charge for taxation is based on the profit for the year and is calculated with reference to the tax rates applying at the balance sheet date. Current tax is provided at amounts expected to be paid or recovered using the tax rates and laws that have been enacted or substantially enacted by the balance sheet date.

##### Deferred Tax

Deferred taxation is accounted for in respect of all timing differences between profit as computed for taxation purposes and profit as stated in the financial statements to the extent that such differences are expected to reverse in the foreseeable future. Where applicable the provision for deferred taxation is made at the rates expected to apply when the timing differences reverse.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all the available evidence, it can be regarded as more likely than not that there will be suitable tax profits from which the future reversal of the underlying timing differences can be deducted.

**Liffey Valley Pharmacy Ltd**

**Notes to the Abridged Unaudited Financial Statements  
for the year ended 31st August 2024**

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**2.14. Financial Instruments**

**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 its financial instruments.

Financial instruments are recognised in the company's balance sheet 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.

***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.

**3. Going Concern**

The financial statements have been prepared on a going concern basis.

## Liffey Valley Pharmacy Ltd

### Notes to the Abridged Unaudited Financial Statements for the year ended 31st August 2024

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#### 4. Critical Accounting Judgements and Estimates

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) *Establishing useful economic lives for depreciation purposes of tangible fixed assets*

Long-lived assets, consisting primarily of Tangible fixed assets, 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. The directors regularly review these asset useful economic lives and change 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) *Providing for doubtful debts*

The company makes an estimate of the recoverable value of trade and other debtors. The company uses estimates based on historical experience in determining the level of debts, which the company believes, will not be collected. These estimates are based on probability of default after calculating the company's risk points. Any significant reduction in the level of customers that default on payments or other significant improvements that resulted in a reduction in the level of bad debt provision would have a positive impact on the operating results.

#### .1. Directors' emoluments

There were no employees during the year apart from the directors.

	2024	2023
	€	€
Remuneration and other emoluments	-	-
Pension contributions	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

**Liffey Valley Pharmacy Ltd**

**Notes to the Abridged Unaudited Financial Statements  
for the year ended 31st August 2024**

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<b>5.</b>	<b>Fixed assets</b>	<b>Tangible fixed assets €</b>
	<b>Cost</b>	
	Additions	106,289
	At 31 August 2024	106,289
	<b>Depreciation</b>	
	Charge for year	15,943
	At 31 August 2024	15,943
	<b>Net book values</b>	
	At 31 August 2024	90,346

<b>6.</b>	<b>Debtors</b>	<b>2024 €</b>
	Trade debtors	33,275
	Taxation	18,647
	Prepayments and accrued income	6,893
		58,815
	<b>Included in Taxation above:</b>	
	Withholding Tax	16,462
	VAT	2,185
		18,647

<b>7.</b>	<b>Creditors: amounts falling due within one year</b>	<b>2024 €</b>
	Trade creditors	104,698
	Taxation	27,896
	Director's Accounts	88,352
	Accruals	11,954
		232,900
	<b>Included in Taxation above:</b>	
	Corporation Tax	27,291
	Vat	-
	PAYE/PRSI	605
		27,896

**Liffey Valley Pharmacy Ltd**

**Notes to the Abridged Unaudited Financial Statements  
for the year ended 31st August 2024**

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**8. Transactions with directors**

**Directors and their Interests**

The directors who served during the year and their interests in the company are as stated below:

		<b>Ordinary shares</b>	
		<b>2024</b>	<b>2023</b>
Beatrice Conlon	Ordinary shares of €1.00 each	11	11
Adrian Conlon	Ordinary shares of €1.00 each	89	89
		89	89

Through their shareholding in the parent undertaking the directors own 100% of the share capital. There were no changes in shareholdings between 31st August 2024 and the date of signing of the financial statements.

The following directors provided loans to the company during the year. The movements on these loans are as follows:

	<b>Amount Outstanding</b>		<b>Maximum in</b>
	<b>2024</b>	<b>2023</b>	<b>year</b>
	€	€	€
Adrian Conlon	88,352	-	88,352
	88,352	-	88,352

**9. Share capital**

	<b>2024</b>	<b>2023</b>
	€	€
<b>Authorised equity</b>		
1,000,000 - Ordinary shares of €1.00 each	1,000,000	1,000,000
	1,000,000	1,000,000
<b>Allotted, called up and fully paid equity</b>		
100 - Ordinary shares of €1.00 each	100	100
	100	100

**10. Post Balance Sheet events**

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

**11. Approval of financial statements**

The financial statements were approved and authorised for issue by the Board on 20th January 2025.