

Company Number: 572357

Inish Health (Buncrana) Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Inish Health (Buncrana) Limited

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Inish Health (Buncrana) Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial 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", 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.

Signed on behalf of the board

Colin Deeny
Director

6 March 2026

Paul O'Hea
Director

6 March 2026

Inish Health (Buncrana) Limited

BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	<u>25,854</u>	<u>26,283</u>
Current Assets			
Stocks	7	171,922	144,557
Debtors	8	44,433	42,932
Cash at bank and in hand		<u>221,291</u>	<u>25,246</u>
		<u>437,646</u>	<u>212,735</u>
Creditors: amounts falling due within one year	9	<u>(620,677)</u>	<u>(560,601)</u>
Net Current Liabilities		<u>(183,031)</u>	<u>(347,866)</u>
Total Assets less Current Liabilities		<u>(157,177)</u>	<u>(321,583)</u>
Capital and Reserves			
Called up share capital presented as equity		101	101
Retained earnings	10	<u>(157,278)</u>	<u>(321,684)</u>
Shareholders' Deficit		<u>(157,177)</u>	<u>(321,583)</u>

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 Inish Health (Buncrana) 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 6 March 2026 and signed on its behalf by:

Colin Deeny
Director

Paul O'Hea
Director

Inish Health (Buncrana) Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Inish Health (Buncrana) Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 572357. The registered office of the company is 14 Ard Na Gréine, Buncrana, Donegal. The principal activity of the company is the operation of a retail 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 30 April 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.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of trade discounts and value added tax.

Tangible assets and depreciation

Tangible assets 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 tangible assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	12.5% Reducing balance
Computer equipment	-	25% 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.

Stocks

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

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.

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.

Inish Health (Buncrana) Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 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 Balance Sheet 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 Balance Sheet date.

Government grants

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

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Ordinary share capital

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

3. Going concern

At the balance sheet date, the company had net liabilities of €157,177. The company is dependent on its parent company, Inish Health Limited for continuing financial support. This company has committed to support Inish Health(Buncrana) Limited for at least 12 months from the date of signing of the financial statements.

The company's directors are confident that sufficient funds will be provided to the company and consider, that in preparing the financial statements, they have taken into account all the information that could reasonably be expected to be available. On this basis, they consider it appropriate to prepare the accounts on a going concern basis. This assumes that sufficient funds will be provided to enable the company to meet its debts as they fall due and to continue operating.

Given the above, there is a material uncertainty which may cast significant doubt as to the company's ability to continue as a going concern and therefore it may be unable to realise its assets and discharge its liabilities in the normal course of business. The financial statements do not include any adjustments that would result if the going concern basis was not appropriate.

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	4,303	3,698
Government grants received	(8,983)	(485)
	<u> </u>	<u> </u>

Inish Health (Buncrana) Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

5. Employees

The average monthly number of employees, including directors, during the financial year was 5, (2024 - 5).

	2025 Number	2024 Number
Directors	1	1
Employees	4	4
	<u>5</u>	<u>5</u>

6. Tangible assets

	Fixtures, fittings and equipment €	Computer equipment €	Total €
Cost			
At 1 May 2024	76,681	10,969	87,650
Additions	-	3,874	3,874
	<u>76,681</u>	<u>14,843</u>	<u>91,524</u>
At 30 April 2025	76,681	14,843	91,524
Depreciation			
At 1 May 2024	50,793	10,574	61,367
Charge for the financial year	3,236	1,067	4,303
	<u>54,029</u>	<u>11,641</u>	<u>65,670</u>
At 30 April 2025	54,029	11,641	65,670
Net book value			
At 30 April 2025	<u>22,652</u>	<u>3,202</u>	<u>25,854</u>
At 30 April 2024	<u>25,888</u>	<u>395</u>	<u>26,283</u>

7. Stocks

	2025 €	2024 €
Finished goods and goods for resale	<u>171,922</u>	<u>144,557</u>

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

8. Debtors

	2025 €	2024 €
Trade debtors	23,048	18,760
Amounts owed by connected parties (Note 13)	-	7,718
Taxation	14,305	13,308
Prepayments	7,080	3,146
	<u>44,433</u>	<u>42,932</u>

Inish Health (Buncrana) Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

9. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	97,832	35,868
Amounts owed to group undertakings (Note 13)	489,930	511,208
Amounts owed to connected parties (Note 13)	7,944	-
Taxation	15,189	5,599
Accruals	9,782	7,926
	<u>620,677</u>	<u>560,601</u>

10. Profit and loss account	2025	2024
	€	€
At 1 May 2024	(321,684)	(365,365)
Profit for the financial year	164,406	43,681
	<u>(157,278)</u>	<u>(321,684)</u>

11. Capital commitments

The company had no material capital commitments at the financial year-ended 30 April 2025.

12. Directors' remuneration	2025	2024
	€	€
Remuneration	36,662	50,904
Pension contributions	2,400	2,400
	<u>39,062</u>	<u>53,304</u>

The number of directors who accrued benefits under company pension plans was 1 (2024: 1).

13. Related party transactions

The company had transactions with other connected parties. The following amounts are receivable at the financial year end:

	Balance 2025	Balance 2024
	€	€
Pixcam Limited	-	7,718

The following amounts are due to other connected parties:

	2025	2024
	€	€
Pixcam Limited	7,944	-

The company made purchases and sales of €75,451 from Pixcam Limited during the year (2024: €86,211).

Transactions and balances with group companies:

2025	2024
€	€

Inish Health (Buncrana) Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

Group Undertaking Creditors

Inish Health Limited	126,421	71,183
Inish Health (Muff) Limited	363,509	440,025
	<u>489,930</u>	<u>511,208</u>

14. Parent company

The company regards Inish Health Limited as its parent company.

15. Controlling interest

The company is a subsidiary undertaking of Inish Health Limited, a company incorporated in Ireland. No consolidated accounts are prepared for the group as it is an exempt group under Section 297 of the Companies Act 2014.

16. Post-Balance Sheet Events

The directors are not expecting to make any significant changes in the nature of the business in the near future.

17. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 6 March 2026.