

Company registration number: 592447

**Docks Pharmacy Limited
Trading as Lavelle's Pharmacy**

**Unaudited abridged financial statements
for the financial year ended 31st May 2025**

Docks Pharmacy Limited

Contents

	Page
Director's responsibilities statement	1
Balance sheet	2 - 3
Notes to the abridged financial statements	4 - 9

Docks Pharmacy Limited

Director's responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Director's Responsibilities Statement accompanying those financial statements.

The director is responsible for preparing the director's report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under the law, the director has 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" issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless he is 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 director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments 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 director is 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 him to ensure that the financial statements and director's report comply with the Companies Act 2014. He is 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.

Docks Pharmacy Limited
Balance sheet
As at 31st May 2025

	Note	2025 €	€	2024 €	€
Fixed assets					
Tangible assets	5	1		32,653	
			1		32,653
Current assets					
Stocks	6	114,750		111,580	
Debtors	7	37,950		28,719	
Cash at bank and in hand		4,125		20,226	
		156,825		160,525	
Creditors: amounts falling due within one year	8	(862,230)		(842,876)	
Net current liabilities			(705,405)		(682,351)
Total assets less current liabilities			(705,404)		(649,698)
Net liabilities			(705,404)		(649,698)
Capital and reserves					
Called up share capital presented as equity			100		100
Profit and loss account			(705,504)		(649,798)
Shareholders deficit			(705,404)		(649,698)

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

I, as director of Docks 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 section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- I 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the 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 of the Companies Act 2014.

The notes on pages 4 to 9 form part of these abridged financial statements.

Docks Pharmacy Limited
Balance sheet (continued)
As at 31st May 2025

These abridged financial statements were approved by the director of the company on 20th February 2026 and signed by:

Damian Lavelle
Director

The notes on pages 4 to 9 form part of these abridged financial statements.

Docks Pharmacy Limited

Notes to the abridged financial statements Financial year ended 31st May 2025

1. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

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

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Docks Pharmacy Limited

Notes to the abridged financial statements (continued) Financial year ended 31st May 2025

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Docks Pharmacy Limited

Notes to the abridged financial statements (continued) Financial year ended 31st May 2025

Trade Debtors

For trade debtors where the payment is beyond normal credit terms it is held at the present value of all future payments using the imputed rate of interest or the cash price for the goods or services where material. Where loans are advanced it is carried at the transaction price (including transaction costs where material) regardless of whether a financing arrangement exists. Subsequently all trade and other debtors are measured at transaction price plus transaction costs not yet recognised, plus any unwinding of the discount on transactions initially recognised at present value/cash value, less repayments, plus advances and less any provision for impairment. Transaction costs including any amounts deferred on sales where receipt is deferred beyond normal credit terms are released to the profit and loss on a straight line basis over the length of the contract. 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 estimated future cash flows. All movements in the level of the provision required are recognised in the profit and loss.

Cash and at bank and on hand

Cash and at bank and on hand include cash on hand, demand deposits and other term highly liquid investments regardless of maturity. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet

Trade Creditors

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.

Creditors and accruals including amounts owed to group companies are recognised initially at transaction price (including transaction costs). For trade creditors where the payment is beyond normal credit terms it is held at the present value of all future payments using the imputed rate of interest or the cash price for the goods or services where material. Where loans are advanced it is carried at the transaction price (including transactions cost where material) regardless of whether a financing arrangement exists. Subsequently these are measured at transaction price less transaction costs not yet recognised, plus any unwinding of the discount on transactions initially recognised at present value/cash value, less repayments, plus advances. Transaction costs including any amounts deferred on purchases where payment is deferred beyond normal credit terms are released to the profit and loss on a straight line basis over the length of the contract.

2. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 3 (2024: 4).

The aggregate payroll costs incurred during the financial year were:

	2025	2024
	€	€
Wages and salaries	125,773	130,373

Docks Pharmacy Limited

**Notes to the abridged financial statements (continued)
Financial year ended 31st May 2025**

3. Loss before tax

Loss is stated after charging/(crediting):

	2025	2024
	€	€
Impairment of tangible assets	32,652	34,401
	<u> </u>	<u> </u>

4. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	(650,202)	(561,814)
Loss for the financial year	(55,302)	(87,984)
At the end of the financial year	<u>(705,504)</u>	<u>(649,798)</u>

5. Tangible assets

	Fixtures, fittings and equipment	Total
	€	€
Cost		
At 1st June 2024 and 31st May 2025	<u>275,203</u>	<u>275,203</u>
Depreciation		
At 1st June 2024	242,550	242,550
Charge for the financial year	<u>32,652</u>	<u>32,652</u>
At 31st May 2025	<u>275,202</u>	<u>275,202</u>
Carrying amount		
At 31st May 2025	<u>1</u>	<u>1</u>
At 31st May 2024	<u>32,653</u>	<u>32,653</u>

6. Stocks

	2025	2024
	€	€
Finished goods and goods for resale	<u>114,750</u>	<u>111,580</u>

Docks Pharmacy Limited

**Notes to the abridged financial statements (continued)
Financial year ended 31st May 2025**

7. Debtors	2025	2024
	€	€
Trade debtors	17,646	9,836
Other debtors	10,565	8,530
Corporation tax	9,739	10,353
	<u>37,950</u>	<u>28,719</u>

8. Creditors: amounts falling due within one year	2025	2024
	€	€
Trade creditors	30,962	19,826
Other creditors including tax and social insurance	828,068	807,350
Accruals	3,200	15,700
	<u>862,230</u>	<u>842,876</u>

Docks Pharmacy Limited

Notes to the abridged financial statements (continued) Financial year ended 31st May 2025

9. Related party transactions

Elleval Limited is the ultimate holding company of the group and is owned 100% by Damian and Olivia Lavelle.

Elleval Limited owns shares in the following companies

Patrick J Lavelle (Chemist) Limited	100%
Docks Pharmacy Limited	100%
Lavelle Pharmacy Limited	100%

Patrick J Lavelle (Chemist) Limited owns 100% of the shares in Olivia Lavelle Pharmacy Limited

Elleval Limited has a golden share in the following companies

Gladree Limited
The Better Bet Limited

Gladree Limited owns shares in the following companies

Proofridge Limited	100%
Grayback Limited	100%
Trean Meadow Limited	100%
Monarview Limited	66.66%
Damree Development limited	50%
Damree Development (Claregalway) Limited	50%

The Better Bet Limited owns shares in the following companies

Premier Amusements Limited	100%
An Geall is Ferr Teo	100%

Amount due to Related Parties	2025	2024
Patrick J Lavelle (Chemist) Limited	737,745	717,745
Olivia Lavelle Pharmacy Limited	65,867	65,867
Lavelle Pharmacy Limited	20,000	20,000

13. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 20 February 2026.