

Company registration number 413348 (Republic of Ireland)

DUGGAN & BOYLE PHARMACEUTICALS LIMITED
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

DUGGAN & BOYLE PHARMACEUTICALS LIMITED

CONTENTS

	Page
Directors' responsibilities statement	1
Directors' declaration	2
Statement of financial position	3 - 4
Notes to the financial statements	5 - 7

DUGGAN & BOYLE PHARMACEUTICALS LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 31 MARCH 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:

3150A40BEF0F447...
Niall Duggan
Secretary

DocuSigned by:

ECC017ABEBCC430...
Fiona Boyle
Director

30 September 2025

DUGGAN & BOYLE PHARMACEUTICALS LIMITED

DIRECTORS' DECLARATION ON UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025


In relation to the financial statements which comprise the income statement, the statement of financial position and the 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 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 to PKF Brenson Lawlor Limited, all 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 transactions of the company for the year ended 31 March 2025.

By order of the board

Signed by:

3150A40BEF6F447...
Niall Duggan
Secretary

DocuSigned by:

ECC017ABEBCC430...
Fiona Boyle
Director

30 September 2025

DUGGAN & BOYLE PHARMACEUTICALS LIMITED**STATEMENT OF FINANCIAL POSITION****AS AT 31 MARCH 2025**

	Notes	2025		2024	
		€	€	€	€
Fixed assets					
Financial assets	3		2,410,731		2,410,731
Current assets					
Debtors	4	(99)		101	
Cash at bank and in hand		123		-	
Net current assets			24		101
Net assets			2,410,755		2,410,832
Capital and reserves					
Called up share capital presented as equity			101		101
Profit and loss reserves	5		2,410,654		2,410,731
Total equity			2,410,755		2,410,832

DUGGAN & BOYLE PHARMACEUTICALS LIMITED

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 MARCH 2025

We, as directors of Duggan & Boyle Pharmaceuticals 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 30 September 2025 and are signed on its behalf by:

DocuSigned by:



ECC017ABEBCC430...

Fiona Boyle
Director


Signed by:



3150A40BEF6F447...

Niall Duggan
Director

DocuSigned by:



41321F4381CE42C...

Martin McDaid
Director

DUGGAN & BOYLE PHARMACEUTICALS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Company information

Duggan & Boyle Pharmaceuticals Limited is a limited company domiciled and incorporated in the Republic of Ireland. The registered office is 68 Willow Park Crescent, Glasnevin, Dublin 11 and its company registration number is 413348.

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 €.

The financial statements have been prepared under the historical cost convention.

1.2 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

1.3 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.

1.4 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.

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.

DUGGAN & BOYLE PHARMACEUTICALS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (Continued)

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.

1.5 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.

1.6 Derivatives

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to fair value at each reporting end date. The resulting gain or loss is recognised in profit or loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in profit or loss depends on the nature of the hedge relationship.

A derivative with a positive fair value is recognised as a financial asset, whereas a derivative with a negative fair value is recognised as a financial liability.

1.7 Foreign exchange

Transactions in currencies other than euros are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Employees

There were no employees in this company apart from the directors during the year.

3 Financial assets

	2025	2024
	€	€
Shares in group undertakings	2,410,731	2,410,731
	<u> </u>	<u> </u>

4 Debtors

	2025	2024
	€	€
Amounts falling due within one year:		
Amounts owed by group undertakings	(200)	-
Prepayments	101	101
	<u> </u>	<u> </u>
	(99)	101
	<u> </u>	<u> </u>

DUGGAN & BOYLE PHARMACEUTICALS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

5 Profit and loss reserves

	2025 €	2024 €
At the beginning of the year	2,410,731	2,410,731
Adjusted balance	2,410,731	2,410,731
Loss for the year	(77)	-
At the end of the year	2,410,654	2,410,731

6 Events after the reporting date

Crusheen Pharmaceuticals Ltd owned 100% of Duggan and Boyle Pharmaceuticals Ltd and Duggan and Boyle Pharmaceuticals Ltd owns 100% of Gill Pharmaceuticals Ltd. Crusheen Pharmaceuticals Ltd was owned 75% by Boybin Ltd and 25% by Acoady Ltd. On June 6th, 2025, Boybin Ltd has sold 195 shares of Crusheen Pharmaceuticals Ltd to Bentonfall Ltd. This leaves Boybin Ltd with remaining 10% shares (i.e. 30 ordinary shares) in Crusheen Pharmaceuticals Ltd.

7 Related party transactions

Gill Pharmaceuticals Limited

Gill Pharmaceuticals Limited is a related party as Duggan & Boyle Pharmaceuticals Limited holds 100% of the issued share capital of Gill Pharmaceuticals Limited. During the year, €200 were owed to Duggan & Boyle Pharmaceuticals Ltd from Gill Pharmaceuticals Limited (2024: Nil).

8 Controlling party

Crusheen Pharmaceuticals Limited owns 100% of the issued share capital of Duggan & Boyle Pharmaceuticals Limited. Crusheen Pharmaceuticals Limited then is held by Boybin Limited and Acoady Limited.

Fiona Boyle and Darragh Tobin are the owners of Boybin Limited and Niall Duggan is the owner of Acoady Limited.

9 Approval of financial statements

The directors approved the financial statements on 30 September 2025.