

Katari Limited T/A Pharmacy O'Reilly
Abridged Unaudited Financial Statements
for the financial year ended 31 May 2025

Katari Limited T/A Pharmacy O'Reilly

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Katari Limited T/A Pharmacy O'Reilly
DIRECTORS AND OTHER INFORMATION

Directors	Margaret O'Reilly Edward Glennon
Company Secretary	Margaret O'Reilly
Company Number	351966
Registered Office and Business Address	38 Tonlegee Road Coolock Dublin 5
Accountants	McHugh Kinsella Ltd Chartered Accountants Garadice House 3-4 Fairview Dublin 3
Bankers	Ulster Bank 63 Ranelagh Dublin 6
	Ulster Bank Coolock Malahide Road Dublin 5
	AIB Swords Road Santry Dublin 9

Katari Limited T/A Pharmacy O'Reilly

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 May 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Statement of Financial Position, the Statement of Changes in Equity 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 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 McHugh Kinsella Ltd, (Chartered Accountants), all the company's accounting records and provided all the information, books and 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 31 May 2025."

Signed on behalf of the board

Margaret O'Reilly
Director

11 February 2026

Edward Glennon
Director

11 February 2026

Katari Limited T/A Pharmacy O'Reilly
STATEMENT OF FINANCIAL POSITION

as at 31 May 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	8	2,239,615	2,283,153
Financial assets	9	388,647	363,051
Non-Current Assets		2,628,262	2,646,204
Current Assets			
Receivables	10	-	1,221
Cash and cash equivalents		700,918	534,632
		700,918	535,853
Payables: amounts falling due within one year	11	(139,379)	(80,156)
Net Current Assets		561,539	455,697
Total Assets less Current Liabilities		3,189,801	3,101,901
Provisions for liabilities	12	(28,753)	(21,594)
Net Assets		3,161,048	3,080,307
Equity			
Called up share capital presented as equity		4	4
Retained earnings		3,161,044	3,080,303
Equity attributable to owners of the company		3,161,048	3,080,307

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 Katari Limited T/A Pharmacy O'Reilly, 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 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 11 February 2026 and signed on its behalf by:

Margaret O'Reilly
Director

Edward Glennon
Director

Katari Limited T/A Pharmacy O'Reilly
STATEMENT OF CHANGES IN EQUITY

as at 31 May 2025

	Called up share capital €	Retained earnings €	Total €
At 1 June 2023	4	2,983,064	2,983,068
Profit for the financial year	-	97,239	97,239
At 31 May 2024	4	3,080,303	3,080,307
Profit for the financial year	-	123,303	123,303
Payment of dividends	-	(42,562)	(42,562)
At 31 May 2025	4	3,161,044	3,161,048

Katari Limited T/A Pharmacy O'Reilly

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

1. General Information

Katari Limited T/A Pharmacy O'Reilly is an investment company.

The company is a limited liability company incorporated and domiciled in the Republic of Ireland and its company registration number is 351966.

The company is tax resident in Ireland.

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 "€".

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 year ended 31 May 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.

Revenue

Revenue represents dividends and other income received on investments held property and quoted stocks.

Dividends are recognised in the period to which the dividends relate.

Revenue from the provision of rental services is recognised in the accounting period in which the services are rendered.

Contingencies

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

Property, plant and equipment and depreciation

i) Cost

Property, plant and equipment are recorded at historical cost or deemed cost, less accumulated depreciation and impairment losses. Cost includes prime cost, overheads and interest incurred in financing the construction of property, plant and equipment. Capitalisation of interest ceases when the asset is brought into use.

Freeholds and fixtures, fittings and equipment are stated at cost less accumulated depreciation and accumulated impairment losses.

Katari Limited T/A Pharmacy O'Reilly

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

(ii) Depreciation

Depreciation is provided on property, plant and equipment, on a straight-line basis, so as to write off their cost less residual amounts over their estimated useful economic lives.

The estimated useful economic lives assigned to property, plant and equipment are as follows:

Land and buildings freehold	-	2% Straight line
Premises	-	2% Straight line

The company's policy is to review the remaining useful economic lives and residual values of property, plant and equipment on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated property, plant & equipment are retained in the cost of property, plant & equipment and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the income statement.

(iii) Impairment

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the income statement, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in income statement.

If an impairment loss is subsequently reverses, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the income statement.

Investment properties

Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business.

Investment properties are initially recognised at cost. Investment properties whose fair value can be measured reliably are measured at fair value. Changes in fair value are recognised in the income statement.

Financial assets

Other financial assets include investments which are not investments in subsidiaries, associates or joint ventures. Investments are initially measured at fair value which usually equates to the transaction price and subsequently at fair value where investments are listed on an active market or where non listed investments can be reliably measured. Movements in fair value are measured in the income statement.

When fair value cannot be measured reliably or can no longer be measured reliably, investments are measured at cost less impairment.

Katari Limited T/A Pharmacy O'Reilly
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 May 2025

Trade and other receivables

Trade and other receivables are recognised initially at fair value and subsequently less any provision for impairment. A provision for impairment of trade and other receivables 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 income statement.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Statement of Financial Position bank overdrafts are shown within Payables.

Borrowing costs

Borrowings are recognised initially at the transaction price (present value of cash payable to the bank, including transaction costs). Borrowings are subsequently stated at amortised cost. Interest expense is recognised on the basis of the effective interest method and is included in finance costs.

Borrowings are classified as current liabilities unless the Company has a right to defer settlement of the liability for at least 12 months after the reporting date.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost.

Trade and other payables

Trade and other payables 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.

As permitted by the amendment made to FRS 102 Section 11 for small entities by the FRC on 8 May 2017 amounts due from directors and shareholders of the entity are stated initially at the transaction price and subsequently at transaction price less repayments. The amortised cost model is not used.

Taxation and deferred taxation

The company is managed and controlled in the Republic of Ireland and, consequently, is tax resident in Ireland. Tax is recognised in the income statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

(i) Current tax

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 Statement of Financial Position date.

(ii) Deferred tax

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is provided in full on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled.

Katari Limited T/A Pharmacy O'Reilly

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised. Current or deferred taxation assets and liabilities are not discounted.

Foreign currencies

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the income statement within 'finance (expense)/income'. All other foreign exchange gains and losses are presented in the income statement within 'Other operating (losses)/gains'.

Ordinary share capital

The ordinary share capital of the company is presented 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.

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of property, plant and equipment	43,538	43,538
(Profit)/loss on foreign currencies	(178)	424
	<u><u> </u></u>	<u><u> </u></u>
4. Income from investments	2025	2024
	€	€
Investment income	8,824	8,615
(Loss)/profit on disposal of investments	(7,507)	10,413
	<u><u> </u></u>	<u><u> </u></u>
	1,317	19,028
	<u><u> </u></u>	<u><u> </u></u>
5. Other Gains and Losses	2025	2024
	€	€
Fair value gains and losses are as follows:		
Investments in shares	21,694	40,172
	<u><u> </u></u>	<u><u> </u></u>
6. Finance costs	2025	2024
	€	€
Interest	-	144
	<u><u> </u></u>	<u><u> </u></u>
7. Employees		

The average monthly number of employees, including directors, during the financial year was 1, (2024 - 0).

Katari Limited T/A Pharmacy O'Reilly

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

8. Property, plant and equipment

	Land and buildings freehold	Investment properties	Premises	Total
	€	€	€	€
Cost				
At 1 June 2024	776,894	482,563	1,400,000	2,659,457
At 31 May 2025	776,894	482,563	1,400,000	2,659,457
Depreciation				
At 1 June 2024	124,304	-	252,000	376,304
Charge for the financial year	15,538	-	28,000	43,538
At 31 May 2025	139,842	-	280,000	419,842
Carrying amount				
At 31 May 2025	637,052	482,563	1,120,000	2,239,615
At 31 May 2024	652,590	482,563	1,148,000	2,283,153

9. Financial fixed assets

	Listed investments
	€
Investments	
Cost	
At 1 June 2024	297,615
Additions	13,885
Disposals	(9,983)
At 31 May 2025	301,517
Provision for diminution in value:	
At 1 June 2024	(65,436)
Charge	(21,694)
At 31 May 2025	(87,130)
Carrying amount	
At 31 May 2025	388,647
At 31 May 2024	363,051

10. Receivables

	2025	2024
	€	€
Trade receivables	-	1,221

11. Payables Amounts falling due within one year

	2025	2024
	€	€
Amounts owed to credit institutions	391	391
Taxation	12,091	47,991
Directors' current accounts (Note 14)	108,265	14,750
Accruals	3,840	3,690
Deferred Income	14,792	13,334
	139,379	80,156

Katari Limited T/A Pharmacy O'Reilly
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 May 2025

12. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Other differences	Total	Total
	€	2025 €	2024 €
At financial year start	21,594	21,594	8,337
Charged to profit and loss	7,159	7,159	13,257
At financial year end	28,753	28,753	21,594

13. Income Statement

	2025	2024
	€	€
At 1 June 2024	3,080,303	2,983,064
Profit for the financial year	123,303	97,239
Payment of dividends	(42,562)	-
At 31 May 2025	3,161,044	3,080,303

14. Directors' remuneration and transactions

	2025	2024
	€	€
Remuneration	30,000	-

The following amounts are repayable to the directors:

	2025	2024
	€	€
Margaret O'Reilly	108,265	14,750

Amounts owed to directors are unsecured, interest free and repayable on demand.

15. Events After the End of the Reporting Period

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

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 11 February 2026.