

Company registration number 397924 (Republic of Ireland)

CLONMEL (MAHER'S) PHARMACY LIMITED
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025

CLONMEL (MAHER'S) PHARMACY LIMITED

CONTENTS

	Page
Directors' responsibilities statement	1
Directors' declaration	2
Statement of financial position	3 - 4
Notes to the financial statements	5 - 10

CLONMEL (MAHER'S) PHARMACY LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 31 MAY 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.

On behalf of the board

Signed by:

F60DB19B4F444F8...
Sarah Harte
Director

Signed by:

F60DB19B4F444F8...
Cormac Harte
Director

9 September 2025

CLONMEL (MAHER'S) PHARMACY LIMITED

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

In relation to the financial statements which comprise the statement of comprehensive income, 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 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 May 2025.

On behalf of the board

Signed by:

F60DB19B4F444F8...
Sarah Harte
Director

Signed by:

F60DB19B4F444F8...
Cormac Harte
Director

9 September 2025

CLONMEL (MAHER'S) PHARMACY LIMITED**STATEMENT OF FINANCIAL POSITION****AS AT 31 MAY 2025**

	Notes	2025		2024	
		€	€	€	€
Fixed assets					
Tangible assets	6		828,580		851,076
Financial assets	7		1,987,117		1,973,427
			<u>2,815,697</u>		<u>2,824,503</u>
Current assets					
Stocks	8	106,374		110,603	
Debtors	9	63,401		90,827	
Cash at bank and in hand		364,287		1,612,455	
			<u>534,062</u>		<u>1,813,885</u>
Creditors: amounts falling due within one year	10	(38,665)		(133,354)	
Net current assets			<u>495,397</u>		<u>1,680,531</u>
Net assets			<u>3,311,094</u>		<u>4,505,034</u>
Capital and reserves					
Called up share capital presented as equity			100		100
Profit and loss reserves	11		3,310,994		4,504,934
Total equity			<u>3,311,094</u>		<u>4,505,034</u>

CLONMEL (MAHER'S) PHARMACY LIMITED

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 MAY 2025

We, as directors of Clonmel (Maher's) Pharmacy 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 9 September 2025 and are signed on its behalf by:

Signed by:

F60DB19B4F444F8...
Sarah Harte
Director

Signed by:

F60DB19B4F444F8...
Cormac Harte
Director

CLONMEL (MAHER'S) PHARMACY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2025

1 Accounting policies

Company information

Clonmel (Maher's) Pharmacy Limited is a limited company domiciled and incorporated in the Republic of Ireland. The registered office is Maher's Pharmacy, 7 O'Connell Street, Clonmel, Co Tipperary and its company registration number is 397924.

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 €.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Intangible fixed assets - goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life. Impairment reviews are carried out and to the extent that the carrying amount exceeds the recoverable amount, the goodwill is written down and the impairment loss is recognised in the profit and loss account.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Freehold	2% straight line
Fixtures, fittings & equipment	20% straight line
Computer equipment	20% 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 profit or loss.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

CLONMEL (MAHER'S) PHARMACY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

1 Accounting policies

(Continued)

1.7 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.

1.8 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.

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.

1.9 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.

1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

CLONMEL (MAHER'S) PHARMACY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

1 Accounting policies (Continued)

1.11 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 cost 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.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Leases

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

1.13 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 Operating (loss)/profit

	2025	2024
	€	€
Operating (loss)/profit for the year is stated after charging:		
Depreciation of tangible fixed assets	22,496	22,496
	<u>22,496</u>	<u>22,496</u>

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was 6 (2024: 5).

	2025	2024
	Number	Number
Total	6	5
	<u>6</u>	<u>5</u>

4 Directors' remuneration

	2025	2024
	€	€
Remuneration for qualifying services	49,726	67,800
Company pension contributions to defined contribution schemes	1,420,000	-
	<u>1,469,726</u>	<u>67,800</u>

CLOMEL (MAHER'S) PHARMACY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

5 Intangible fixed assets

	Goodwill
	€
Cost	
At 1 June 2024 and 31 May 2025	1,228,409
Amortisation and impairment	
At 1 June 2024 and 31 May 2025	1,228,409
Carrying amount	
At 31 May 2025	-
At 31 May 2024	-

6 Tangible fixed assets

	Land and buildings Freehold	Fixtures, fittings & equipment	Computer equipment	Total
	€	€	€	€
Cost				
At 1 June 2024 and 31 May 2025	1,124,783	101,714	29,689	1,256,186
Depreciation and impairment				
At 1 June 2024	273,707	101,714	29,689	405,110
Depreciation charged in the year	22,496	-	-	22,496
At 31 May 2025	296,203	101,714	29,689	427,606
Carrying amount				
At 31 May 2025	828,580	-	-	828,580
At 31 May 2024	851,076	-	-	851,076

7 Financial assets

	2025	2024
	€	€
Other investments other than loans	1,987,117	1,973,427

CLOMEL (MAHER'S) PHARMACY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

7 Financial assets (Continued)

Movements in fixed asset investments

Investments
€

Cost or valuation

At 1 June 2024	1,973,427
Valuation changes	13,690
At 31 May 2025	1,987,117

Carrying amount

At 31 May 2025	1,987,117
At 31 May 2024	1,973,427

8 Stocks

	2025 €	2024 €
Finished goods and goods for resale	106,374	110,603

9 Debtors

Amounts falling due within one year:	2025 €	2024 €
Trade debtors	49,546	84,093
Other debtors	7,522	1,179
Prepayments	6,333	5,555
	63,401	90,827

10 Creditors: amounts falling due within one year

	2025 €	2024 €
Amounts owed to credit institutions	-	123
Trade creditors	59,185	79,454
Corporation tax	(44,502)	6,004
PAYE and social security	2,643	3,258
Deferred income	8,000	-
Accruals	13,339	44,515
	38,665	133,354

CLONMEL (MAHER'S) PHARMACY LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2025****11 Profit and loss reserves**

	2025	2024
	€	€
At the beginning of the year	4,504,934	4,030,863
Adjusted balance	4,504,934	4,030,863
(Loss)/profit for the year	(1,193,940)	474,071
At the end of the year	<u>3,310,994</u>	<u>4,504,934</u>

12 Events after the reporting date

There were no post reporting date events which would require disclosure.

13 Parent company

Cormac Harte holds 100% of the issued share capital in the company.

14 Approval of financial statements

The directors approved the financial statements on 9 September 2025.