

Company Number: 51998

**Mulvihill Pharmacy Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 April 2025**

# Mulvihill Pharmacy Limited

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**Mulvihill Pharmacy Limited**  
**DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Joseph Crowley Peter Crowley
<b>Company Secretary</b>	Joseph Crowley
<b>Company Number</b>	51998
<b>Registered Office and Business Address</b>	Main Street Killorglin Co. Kerry
<b>Accountants</b>	CSG Professional Services Limited Chartered Accountants 3 Day Place Tralee Co. Kerry
<b>Bankers</b>	AIB Killorglin Co Kerry

# **Mulvihill Pharmacy 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**

**Joseph Crowley**  
Director

**22 January 2026**

**Peter Crowley**  
Director

**22 January 2026**

# Mulvihill Pharmacy Limited

## BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	9	1,031,107	1,063,150
Investments	10	1,684,119	1,448,873
<b>Fixed Assets</b>		<b>2,715,226</b>	<b>2,512,023</b>
<b>Current Assets</b>			
Stocks	11	237,676	226,173
Debtors	12	168,796	147,623
Cash at bank and in hand		376,942	528,375
		<b>783,414</b>	<b>902,171</b>
<b>Creditors: amounts falling due within one year</b>	13	<b>(189,957)</b>	<b>(204,234)</b>
<b>Net Current Assets</b>		<b>593,457</b>	<b>697,937</b>
<b>Total Assets less Current Liabilities</b>		<b>3,308,683</b>	<b>3,209,960</b>
<b>Provisions for liabilities</b>	14	<b>(99,175)</b>	<b>(93,101)</b>
<b>Net Assets</b>		<b>3,209,508</b>	<b>3,116,859</b>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		2,541	2,541
Revaluation reserve	15	138,618	138,618
Retained earnings		3,068,349	2,975,700
<b>Shareholders' Funds</b>		<b>3,209,508</b>	<b>3,116,859</b>

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 Mulvihill Pharmacy 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 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 22 January 2026 and signed on its behalf by:**

**Joseph Crowley**  
Director

**Peter Crowley**  
Director

**Mulvihill Pharmacy Limited**  
**STATEMENT OF CHANGES IN EQUITY**

as at 30 April 2025

	Called up share capital €	Revaluation reserve €	Retained earnings €	Total €
<b>At 1 May 2023</b>	2,541	138,618	2,985,981	3,127,140
Profit for the financial year	-	-	22,824	22,824
Payment of dividends	-	-	(33,105)	(33,105)
<b>At 30 April 2024</b>	2,541	138,618	2,975,700	3,116,859
Profit for the financial year	-	-	121,449	121,449
Payment of dividends	-	-	(28,800)	(28,800)
<b>At 30 April 2025</b>	<b>2,541</b>	<b>138,618</b>	<b>3,068,349</b>	<b>3,209,508</b>

# Mulvihill Pharmacy Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 1. General Information

Mulvihill Pharmacy Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 51998. The registered office of the company is Main Street, Killorglin, Co. Kerry which is also the principal place of business of the company. The principal activity of the company is a retail & dispensing 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 invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

#### Tangible assets and depreciation

Tangible fixed assets are initially stated at cost or at valuation and subsequently measured at cost, less accumulated depreciation and any impairment losses. 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:

Land and buildings freehold	- 2% Straight line
Fixtures, fittings and equipment	- 12.5% Straight line

#### Impairment

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carry amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

#### 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 property is initially measured at cost, which includes the purchase cost and any directly attributable expenditure. Investment property is subsequently valued at its fair value at each reporting date, by professional external valuers. The difference between the fair value of an investment property at the reporting date and its carrying value prior to the valuation is recognised in the Profit and Loss Account as a fair value gain or loss. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in the Profit and Loss Account.

# Mulvihill Pharmacy Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### Investments

Investments held as fixed assets 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 profit and loss. Where fair value cannot be measured reliably or can no longer be measured reliably, investments are measured at cost less impairment.

### 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

Short term employee benefits, including wages and salaries, paid holiday arrangements and other employment benefits are recognised as an expense in the financial year in which employees render the related service.

### 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.

### Ordinary share capital

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

### Exceptional item

Exceptional items are those that the directors' view are required to be separately disclosed by virtue of their size or incidence to enable a full understanding of the company's financial performance.

## 3. Significant accounting judgements and key sources of estimation uncertainty

The directors consider the accounting estimates and assumptions below to be its critical accounting estimates and judgements:

#### Useful Lives of Tangible Fixed Assets:

Long-lived assets comprising primarily of freeholds and fixtures fittings & equipment represent a significant portion of total assets. The annual depreciation charge depends primarily on the estimated lives of each type

## Mulvihill Pharmacy Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation charge for the financial year. The net book value of Tangible Fixed Assets at the financial year end date was €381,107 (2024: €413,150).

### Valuation of Investment Properties

The company revalues its investment property portfolio to fair value at each balance sheet date. The Directors have considerable experience in the hospitality and retail sector. The Directors have used this considerable knowledge in arriving at their assessment of open market value. The fair value of investment properties at the financial year end date was €650,000 (2024: €650,000).

### Valuation of Investments

The company revalues its investment portfolio to fair value at each balance sheet date. The fair value is based on external advisor reports.

<b>4. Operating profit</b>	<b>2025</b>	2024
	€	€
<b>Operating profit is stated after charging/(crediting):</b>		
Depreciation of tangible assets	<b>36,448</b>	35,897
Government grants received	<b>(4,000)</b>	-
	<u><u>32,448</u></u>	<u><u>35,897</u></u>
<b>5. Income from investments</b>	<b>2025</b>	2024
	€	€
Investment income	<b>3,105</b>	1,421
	<u><u>3,105</u></u>	<u><u>1,421</u></u>
<b>6. Other Gains and Losses</b>	<b>2025</b>	2024
	€	€
Fair value gains and losses are as follows:		
Investments in shares	<b>14,186</b>	48,268
	<u><u>14,186</u></u>	<u><u>48,268</u></u>
<b>7. Employees</b>		
The average monthly number of employees, including directors, during the financial year was 12, (2024 - 12).		
	<b>2025</b>	2024
	Number	Number
Employees	<b>10</b>	10
Management	<b>2</b>	2
	<u><u>12</u></u>	<u><u>12</u></u>
<b>8. Dividends</b>	<b>2025</b>	2024
	€	€
Dividends on equity shares:		
- Final paid	<b>28,800</b>	33,105
	<u><u>28,800</u></u>	<u><u>33,105</u></u>

## Mulvihill Pharmacy Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 9. Tangible assets

	Land and buildings freehold €	Investment properties €	Fixtures, fittings and equipment €	Total €
<b>Cost</b>				
At 1 May 2024	561,840	650,000	342,521	1,554,361
Additions	-	-	4,405	4,405
At 30 April 2025	<u>561,840</u>	<u>650,000</u>	<u>346,926</u>	<u>1,558,766</u>
<b>Depreciation</b>				
At 1 May 2024	241,652	-	249,559	491,211
Charge for the financial year	11,237	-	25,211	36,448
At 30 April 2025	<u>252,889</u>	<u>-</u>	<u>274,770</u>	<u>527,659</u>
<b>Net book value</b>				
At 30 April 2025	<u><b>308,951</b></u>	<u><b>650,000</b></u>	<u><b>72,156</b></u>	<u><b>1,031,107</b></u>
At 30 April 2024	<u>320,188</u>	<u>650,000</u>	<u>92,962</u>	<u>1,063,150</u>

The 2023 valuations were made by Jim Burns Auctioneers whose address is Lower Bridge Street Killorglin Co. Kerry and hold a relevant professional qualifications to make these open market valuations. The original cost of total Investment Properties was €436,382.

AIB Bank hold a charge over the companies' properties located at upper Bridge Street Killorglin.

### 10. Investments

	Other unlisted investments €	Total €
<b>Investments Cost or Valuation</b>		
At 1 May 2024	1,448,873	1,448,873
Additions	700,424	700,424
Disposals	(502,000)	(502,000)
Revaluations	36,822	36,822
At 30 April 2025	<u>1,684,119</u>	<u>1,684,119</u>
<b>Net book value</b>		
At 30 April 2025	<u><b>1,684,119</b></u>	<u><b>1,684,119</b></u>
At 30 April 2024	<u>1,448,873</u>	<u>1,448,873</u>

### 11. Stocks

	2025 €	2024 €
Finished goods and goods for resale	<u><b>237,676</b></u>	<u>226,173</u>

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

## Mulvihill Pharmacy Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

12. Debtors	2025 €	2024 €
Trade debtors	122,990	115,511
Taxation	43,786	28,650
Prepayments	2,020	3,462
	<u>168,796</u>	<u>147,623</u>

All debtors are due within one year.

Prepayments are based on the terms of the underlying contracts.

13. Creditors Amounts falling due within one year	2025 €	2024 €
Trade creditors	109,340	108,946
Taxation	24,232	23,472
Directors' current accounts (Note 17)	48,975	57,153
Accruals	7,410	14,663
	<u>189,957</u>	<u>204,234</u>

The repayment terms of trade creditors vary between on demand and ninety days. No interest is payable on trade creditors.

Tax and social insurance are subject to the terms of the relevant legislation. Interest accrues on late payment. No interest was due at the financial year end date.

The terms of the accruals are based on the underlying contracts.

Amounts owed by directors are interest free and repayable on demand.

## 14. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Other differences €	Total 2025 €	Total 2024 €
At financial year start	93,101	93,101	-
Utilised during the financial year	6,074	6,074	93,101
At financial year end	<u>99,175</u>	<u>99,175</u>	<u>93,101</u>

## 15. Reserves

	Revaluation reserve €	Profit and loss account €	Total €
At 1 May 2024	138,618	2,975,700	3,114,318
Profit for the financial year	-	121,449	121,449
Payment of dividends	-	(28,800)	(28,800)
At 30 April 2025	<u>138,618</u>	<u>3,068,349</u>	<u>3,206,967</u>

## Mulvihill Pharmacy Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 16. Capital commitments

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

17. Directors' remuneration and transactions	2025 €	2024 €
Remuneration	<u>193,108</u>	<u>150,007</u>

The following amounts are repayable to the directors:

	2025 €	2024 €
Joseph Crowley	<u>48,975</u>	<u>57,153</u>

### 18. Parent company

The company regards Mulaharn Holdings Limited as its parent company.

The ultimate controlling party is Joseph Crowley.

### 19. Post-Balance Sheet Events

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

### 20. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 22 January 2026.