

Company Number: 382880

**Industrial Pharmaceutical Consultants Ltd**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 April 2025**

# Industrial Pharmaceutical Consultants Ltd

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# Industrial Pharmaceutical Consultants Ltd

## DIRECTORS AND OTHER INFORMATION

<b>Directors</b>	Daragh Treacy Marie Treacy
<b>Company Secretary</b>	Daragh Treacy
<b>Company Number</b>	382880
<b>Registered Office</b>	Beech Tree House Market Street Killorglin Co Kerry Ireland
<b>Business Address</b>	6 Pairc an Chrosaire Ring Waterford Ireland
<b>Accountants</b>	PSC Accountants & Advisors Beech Tree House Market Street Killorglin Co Kerry Ireland

# Industrial Pharmaceutical Consultants Ltd

## BALANCE SHEET

as at 30 April 2025

	2025	2024
	€	€
Fixed Assets	1,928	1,902
Current assets	99,488	202,342
Prepayments and accrued income	137,153	-
Creditors: amounts falling due within one year	(193,986)	(173,307)
<b>Net Current Assets</b>	<b>42,655</b>	29,035
<b>Total Assets less Current Liabilities</b>	<b>44,583</b>	30,937
Accruals and deferred income	(3,320)	(3,220)
<b>Net Assets</b>	<b>41,263</b>	27,717
<b>Equity</b>	<b>41,263</b>	27,717

The financial statements have been prepared in accordance with the micro-companies' regime and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime".

We as Directors of Industrial Pharmaceutical Consultants Ltd, 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 (as a micro company). 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 micro companies' regime.

**Approved by the Directors and authorised for issue on 23 January 2026 and signed on its behalf by:**

**Daragh Treacy**  
Director

**Marie Treacy**  
Director

# Industrial Pharmaceutical Consultants Ltd

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 1. General Information

The financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of Industrial Pharmaceutical Consultants Limited for the financial year-ended 30 April 2025.

Industrial Pharmaceutical Consultants Ltd is a company limited by (registered under Part 2 of Companies Act 2014) shares incorporated in Ireland. (CRO number 382880). Beech Tree House, Market Street, Killorglin, Co Kerry, Ireland is the registered office, which is also the principal place of business of the company.

#### Currency

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.

#### Basis of preparation

Industrial Pharmaceutical Consultants Ltd is a limited liability company incorporated in the Republic of Ireland (Registered No. 382880). The Registered Office is Beech Tree House, Market Street, Killorglin, Co Kerry, Ireland.

The company provides an engineering consultancy service.

The financial statements have been prepared on the going concern basis in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

#### Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

#### Intangible assets

##### Goodwill

Goodwill is recognised and measured as the excess of the cost of acquisitions of businesses over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the acquired businesses. Goodwill is amortised through the profit and loss account in equal instalments over its estimated economic life on a straight-line basis. The useful life of this goodwill is estimated to be fifteen years, this being the period over which the company expects to derive benefit from efficiencies in the production and distribution channels, and from incremental revenue arising from cross-selling opportunities. Goodwill is taken into consideration when that part of the business which caused the initial entry is subsequently sold or closed, in determining the profit or loss on the disposal.

##### Tangible assets and depreciation

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the Company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised immediately in profit or loss where the carrying amount exceeds the recoverable amount.

The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

## Industrial Pharmaceutical Consultants Ltd

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

Fixtures, fittings and equipment	- 20% Straight line
Motor vehicles	- 33.33% Straight line

The assets residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and Loss Account.

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.

### Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

### Short Term Benefits

Short terms benefits including holiday pay and other similar non-monetary benefits are recognised as an expense in the period in which the service is received.

### Taxation

Current tax is recognised for the amount of corporation tax payable in respect of the taxable profits for the current or past reporting financial years using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Where a surcharge rate of tax applies to certain undistributed profits, the tax (deferred and current) charge is calculated at the tax rate applicable to undistributed profits until the company recognises a liability to pay a dividend.

### Financial Instruments

#### Cash and cash equivalents

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

#### Other financial assets

Other financial assets including trade debtors arising from goods sold to customers on short-term credit, are initially measured at the undiscounted amount of cash receivable from the customers, which is normally the invoice price, and are subsequently measured at amortised cost less impairment, where there is objective evidence of an impairment.

#### Other financial liabilities

Other financial liabilities, including trade creditors, are initially measured at transaction price less transaction costs, and are subsequently measured at the transaction price less transaction costs not yet recognised in profit or loss and repayments plus cumulative interest expenses incurred.

#### Impairment of financial assets

At the end of each reporting period, the company assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost, including unlisted investments, loans, trade debtors and cash. If there is objective evidence of impairment, impairment losses are recognised in the Profit and Loss account in that financial year.

#### Loans and borrowings

All loans made by the company are initially recorded at the amount of cash advanced plus transaction costs incurred, unless the arrangement constitutes, in effect, a financing transaction, in which case it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument.

## Industrial Pharmaceutical Consultants Ltd

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

Subsequently loans made by the company are stated at amortised cost using the effective interest rate method less impairment, where there is objective evidence of impairment.

All borrowings by the company, with the exception of loans from directors who are natural persons and shareholders in the company (or close members of the family of such persons), are initially recorded at the amount of cash received less separately incurred transaction costs, unless the arrangement constitutes, in effect, a financing transaction, in which case it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, borrowings are stated at amortised cost using the effective interest rate method.

Loans from directors who are natural persons and shareholders in the company (or close members of the family of such persons) are initially measured at transaction price and not discounted on subsequent measurement.

The computation of amortised cost includes any issue costs, transaction costs and fees, and any discount or premium on settlement, and the effect of this is to amortise these amounts over the expected borrowing period. Loans with no stated interest rate and repayable within one year or on demand are not amortised. Loans and borrowings are classified as current assets or liabilities unless the borrower has an unconditional right to defer settlement of the liability for at least twelve months after the financial year end date.

### Share capital of the company

#### 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. Creditors

#### Creditors amounts falling due within one year

The repayment terms of trade creditors vary between on demand and ninety days. Trade creditors do not attract interest. Taxes are subject to the terms of the relevant legislation. Interest accrues on late payment at the rate of 8% per annum. The terms of the accruals vary.

Directors' loans are repayable on demand and do not bear interest.

Other amounts included within creditors not covered by specific note disclosures are unsecured, interest free and repayable on demand.

### 4. Financial commitments and guarantees

The Company does not have any financial commitments or guarantees.

#### Capital commitments

At the year end, the company did not have any capital commitments.

### 5. Appropriation of Profit and Loss Account

	2025	2024
	€	€
Profit brought forward	27,617	53,274
Profit/(loss) for the financial year	13,546	(25,657)
<b>Profit carried forward</b>	<b>41,163</b>	<b>27,617</b>

### 6. Going concern

The company incurred a profit for the financial year ended 30 April 2025 of €13,546 (2024: Loss of €25,657) and has a surplus on the Balance Sheet of €41,263 (2024: Surplus €27,717). The company is operating within its banking facilities and meeting its liabilities as they fall due. The directors are satisfied that the company will continue to trade and on this basis the accounts are prepared on a going concern basis.

**Industrial Pharmaceutical Consultants Ltd**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 April 2025

**7. Contingent liabilities**

The company has no contingent liabilities at the financial year-ended 30 April 2025.

**8. Controlling interest**

The company is controlled by Daragh Treacy.

**9. Post-Balance Sheet Events**

There have been no significant events affecting the company since the financial year end 30 April 2025.

**10. GUARANTEES AND OTHER FINANCIAL COMMITMENTS**

There are no other guarantees or financial commitments apart from those already disclosed in the notes to the financial statements.

**11. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 23 January 2026.