

MACNAMARA'S PHARMACY LIMITED
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

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MACNAMARA'S PHARMACY LIMITED

STATEMENT OF FINANCIAL POSITION

As at 30 April 2025

	Note	2025 €	2024 €
Fixed assets			
Intangible assets	6	40,573	45,645
Tangible assets	7	4,102	8,145
		44,675	53,790
Current assets			
Stocks	8	206,002	196,448
Debtors		1,165,545	1,152,901
Cash at bank and in hand		482,586	604,716
		1,854,133	1,954,065
Creditors: amounts falling due within one year		(495,439)	(500,750)
Net current assets		1,358,694	1,453,315
Total assets less current liabilities		1,403,369	1,507,105
Net assets		1,403,369	1,507,105
Capital and reserves			
Called-up share capital	10	103	103
Profit and loss account		1,403,266	1,507,002
Total shareholders' funds		1,403,369	1,507,105

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' as adapted by Section 1A of FRS 102 and the Companies Act 2014.

We, as directors of MacNamara's Pharmacy Limited state that:

- The Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- The Company is availing itself of the exemption on the grounds that the conditions specified in s.358 are satisfied;
- The shareholders of the Company have not served a notice on the Company under s.334(1) in accordance with s.334(2);
- 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 year and to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the Company;
- The Company has relied on the specified exemption contained in s.352 Companies Act 2014; and 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 s.353 Companies Act 2014.

The financial statements of MacNamara's Pharmacy Limited (registered number: 232048) were approved and authorised for issue by the Board of Directors on 26 November 2025. They were signed on its behalf by:

Deirdre MacNamara

Deirdre MacNamara
Director

John MacNamara

John MacNamara
Director

MACNAMARA'S PHARMACY LIMITED
STATEMENT OF CHANGES IN EQUITY
for the financial year ended 30 April 2025

	Called-up share capital	Profit and loss account	Total
	€	€	€
At 01 May 2023	103	1,741,068	1,741,171
Loss for the financial year	-	(234,066)	(234,066)
Total comprehensive loss	-	(234,066)	(234,066)
At 30 April 2024	103	1,507,002	1,507,105
At 01 May 2024	103	1,507,002	1,507,105
Loss for the financial year	-	(103,736)	(103,736)
Total comprehensive loss	-	(103,736)	(103,736)
At 30 April 2025	103	1,403,266	1,403,369

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

MacNamara's Pharmacy Limited (registered number 232048) (the Company) is a private company, limited by shares, registered in Ireland under the Companies Act 2014. The address of the registered office is 30 Main Street, Swords,, Dublin, Ireland. The nature of the Company's operations and its principal activities are set out in the Directors' Report.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and comply with the financial reporting standards of the Financial Reporting Council including 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 Companies Act 2014.

The functional currency of MacNamara's Pharmacy Limited is considered to be EUR because that is the currency of the primary economic environment in which the Company operates.

These financial statements are separate financial statements.

Going concern

The directors have assessed the Statement of Financial Position and likely future cash flows at the date of approving these financial statements. The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Consolidation exemption

The company is exempt from preparing group financial statements per section 297 of the Companies Act 2014 as the size of the group is below the threshold in both the current and preceding years.

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.

Turnover is recognised when the significant risks and rewards are considered to have been transferred to the customer.

Employee benefits

Short term benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

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

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (continued)
for the financial year ended 30 April 2025

Defined contribution schemes

The Company operates a defined contribution scheme. The amount charged to the Income Statement in respect of pension costs and other post-retirement benefits is the contributions payable in the financial year. Differences between contributions payable in the financial year and contributions actually paid are included as either accruals or prepayments in the Statement of Financial Position.

Taxation**Current tax**

Current tax, including Irish corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the Statement of Financial Position date.

A provision is recognised for those matters for which the tax determination is uncertain but it is considered probable that there will be a future outflow of funds to a tax authority. The provisions are measured at the best estimate of the amount expected to become payable. The assessment is based on the judgement of tax professionals within the Company supported by previous experience in respect of such activities and in certain cases based on specialist independent tax advice.

Where items recognised in other comprehensive income or equity are chargeable to or deductible for tax purposes, the resulting current or deferred tax expense or income is recognised in the same component of comprehensive income or equity as the transaction or other event that resulted in the tax expense or income.

Current tax assets and liabilities are offset only when there is a legally enforceable right to set off the amounts and the Company intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (continued)
for the financial year ended 30 April 2025

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the Statement of Financial Position date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the Statement of Financial Position date. Timing differences are differences between the Company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the Statement of Financial Position date that are expected to apply to the reversal of the timing difference. Deferred tax relating to non-depreciable property, plant and equipment measured using the revaluation model and investment property is measured using the tax rates and allowances that apply to sale of the asset. In other cases, the measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset only if: a) the Company has a legally enforceable right to set off current tax assets against current tax liabilities; and b) the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

Intangible assets

Intangible assets are stated at cost or valuation, net of amortisation and any provision for impairment. Amortisation is provided on all intangible assets at rates to write off the cost or valuation of each asset over its expected useful life as follows:

Goodwill	20 years straight line
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Goodwill

Goodwill arises on business combination and represents any excess of consideration given over the fair value of the identifiable assets and liabilities acquired. Goodwill is initially recognised as an intangible asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis over its useful economic life, which is [number] years.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (continued)
for the financial year ended 30 April 2025

Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

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.

Financial assets and liabilities are only offset in the Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either 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. Financial assets classified as receivable within one year are not amortised.

Financial assets are derecognised when and only when the contractual rights to the cash flows from the financial asset expire or are settled, or the Company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or the Company, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

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. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Ordinary share capital

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

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (continued)
for the financial year ended 30 April 2025

2. Employees

	2025	2024
	Number	Number
Monthly average number of persons employed by the Company during the year, including directors	8	8

3. Operating loss and loss on ordinary activities before taxation

Operating loss and loss on ordinary activities before taxation is stated after charging/(crediting):

	2025	2024
	€	€
Depreciation of tangible fixed assets (note 7)	4,043	9,028
Amortisation of intangible assets (note 6)	5,072	5,072
Government grants	(13,950)	-

4. Directors' remuneration

	2025	2024
	€	€
Aggregate emoluments paid to or receivable by directors in respect of qualifying services	545,935	669,261

	2025		2024	
	Number of directors	€	Number of directors	€
Aggregate contributions paid, treated as paid or payable during the financial year to a retirement benefit scheme in respect of qualifying services of directors				
- Defined contribution schemes	1	300,000	1	410,000

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (continued)
for the financial year ended 30 April 2025

5. Tax on loss on ordinary activities

	2025	2024
	€	€
Current tax on loss on ordinary activities		
Irish corporation tax	-	-
Adjustments in respect of prior years		
Irish corporation tax	-	1,614
Total current tax	-	1,614
Deferred tax		
Origination and reversal of timing differences	-	(584)
Total deferred tax	-	(584)
Total tax on loss on ordinary activities	-	1,030

The standard rate of tax applied to reported (loss)/profit is 12.5% (2023: 12.5%).

6. Intangible assets

	Goodwill	Total
	€	€
Cost		
At 01 May 2024	101,437	101,437
At 30 April 2025	101,437	101,437
Accumulated amortisation		
At 01 May 2024	55,792	55,792
Charge for the financial year	5,072	5,072
At 30 April 2025	60,864	60,864
Net book value		
At 30 April 2025	40,573	40,573
At 30 April 2024	45,645	45,645

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (continued)
for the financial year ended 30 April 2025

7. Tangible assets

	Fixtures and fittings €	Computer equipment €	Total €
Cost			
At 01 May 2024	242,220	29,331	271,551
At 30 April 2025	242,220	29,331	271,551
Accumulated depreciation			
At 01 May 2024	238,392	25,014	263,406
Charge for the financial year	2,499	1,544	4,043
At 30 April 2025	240,891	26,558	267,449
Net book value			
At 30 April 2025	1,329	2,773	4,102
At 30 April 2024	3,828	4,317	8,145

8. Stocks

	2025 €	2024 €
Finished goods	206,002	196,448

There are no material differences between the replacement cost of stock and the Balance Sheet amounts.

9. Deferred tax

	2025 €	2024 €
At the beginning of financial year	732	148
Credited to the Income Statement	-	584
At the end of financial year	732	732

10. Called-up share capital

	2025 €	2024 €
Allotted, called-up and fully-paid		
2 Ordinary shares of €1.269738 each	3	3
100 A Ordinary shares of €1.00 each	100	100
	103	103

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (continued)
for the financial year ended 30 April 2025

11. Financial commitments**Commitments**

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2025	2024
	€	€
within one year	70,000	70,000
between one and five years	204,167	274,167
	274,167	344,167
	274,167	344,167

The Company had no material capital commitments at the year ended 30 April 2025.

12. Related party transactions

The Company has availed of the exemption provided in FRS 102 Section 33 Related Party Disclosures not to disclose transactions entered into with fellow group companies that are wholly owned within the group of companies of which the Company is a wholly owned member.

The directors of the Company are deemed to be the key personnel of the Company as defined in Section 33 of FRS 102. Directors' remuneration paid during the current financial year was €545,935 (2024: €669,261).

13. Events after the Balance Sheet date

There have been no events after the balance sheet date affecting the Company since the financial year.

14. Ultimate controlling party

MacNamara's Pharmacy Limited is controlled by John MacNamara and Deirdre MacNamara, directors of the company and directors and majority shareholders of Knockdara Holdings Limited, the parent company.