

**Corroy Pharmaceuticals Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 August 2025**

# Corroy Pharmaceuticals Limited

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# **Corroy Pharmaceuticals Limited**

## **DIRECTOR'S RESPONSIBILITIES STATEMENT**

for the financial year ended 31 August 2025

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has 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 director must not approve the financial statements unless they is 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 director is 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 director is 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 Director's Report comply with the Companies Act 2014. They is 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**

**Dominic Cooney**  
**Director**

**6 January 2026**

# Corroy Pharmaceuticals Limited

## BALANCE SHEET

as at 31 August 2025

	Notes	2025 €	2024 €
<b>Current Assets</b>			
Stocks	6	61,582	59,614
Debtors	7	210,284	201,147
Cash and cash equivalents		406,229	2,418,644
		<u>678,095</u>	<u>2,679,405</u>
<b>Creditors: amounts falling due within one year</b>	9	<u>(95,273)</u>	<u>(185,983)</u>
<b>Net Current Assets</b>		<u>582,822</u>	<u>2,493,422</u>
<b>Total Assets less Current Liabilities</b>		<u>582,822</u>	<u>2,493,422</u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		74	74
Retained earnings		582,748	2,493,348
<b>Equity attributable to owners of the company</b>		<u>582,822</u>	<u>2,493,422</u>

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.

I as Director of Corroy Pharmaceuticals 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) I 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 6 January 2026 and signed on its behalf by:**

**Dominic Cooney**  
Director

**Corroy Pharmaceuticals Limited**  
**RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 31 August 2025

	Called up share capital €	Retained earnings €	Total €
<b>At 1 September 2023</b>	74	2,226,329	2,226,403
Profit for the financial year	-	767,019	767,019
Payment of dividends	-	(500,000)	(500,000)
<b>At 31 August 2024</b>	74	2,493,348	2,493,422
Loss for the financial year	-	(679,329)	(679,329)
Payment of dividends	-	(1,231,271)	(1,231,271)
<b>At 31 August 2025</b>	<b>74</b>	<b>582,748</b>	<b>582,822</b>

# Corroy Pharmaceuticals Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

### 1. General Information

Corroy Pharmaceuticals Limited is a company limited by shares incorporated in Ireland. Manor Pharmacy, 21 Manor Street, Dublin, D07 FP21 is the registered office. The company's principal place of business is 21 Manor Street, Dublin 7. The nature of the company's operations and its principal activities are set out in the Director's Report. 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 year ended 31 August 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 fair value of the amounts received and receivable from continuing operations, excluding value added tax, in respect of the sale of pharmacy related products to customers and related services.

#### Investments

Current asset investments are stated at the lower of cost and net realisable value.

#### Stocks

Stocks are valued at the lower of cost and estimated selling price less costs to complete and sell. 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.

#### 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.

# Corroy Pharmaceuticals Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

### 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.

### Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

### Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the Profit and Loss Account in the period to which they relate.

### Ordinary share capital

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

<b>3. Operating (loss)/profit</b>	<b>2025</b>	2024
	€	€
<b>Operating (loss)/profit is stated after charging:</b>		
Profit on disposal of intangible fixed assets	<u>(12,002)</u>	<u>(68,384)</u>

### 4. Employees

The average monthly number of employees, including director, during the financial year was 6, (2024 - 8).

	<b>2025</b>	2024
	<b>Number</b>	Number
Directors	<b>2</b>	2
Sales and administration	<b>4</b>	6
	<u><b>6</b></u>	<u>8</u>

<b>5. Dividends</b>	<b>2025</b>	2024
	€	€
Dividends on equity shares:		
Ordinary Shares - Interim paid	<u><b>1,231,271</b></u>	<u>500,000</u>

<b>6. Stocks</b>	<b>2025</b>	2024
	€	€
Finished goods and goods for resale	<u><b>61,582</b></u>	<u>59,614</u>

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

**Corroy Pharmaceuticals Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
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<b>7. Debtors</b>	<b>2025</b>	2024
	€	€
Trade debtors	<b>97,982</b>	103,172
Taxation	<b>112,302</b>	97,975
	<u><b>210,284</b></u>	<u>201,147</u>
All debtors fall due within one year.		
<b>8. Current asset investments</b>	<b>2025</b>	2024
	€	€
Other unlisted investments	-	1,513,686
	<u>-</u>	<u>1,513,686</u>
<b>9. Creditors</b>	<b>2025</b>	2024
<b>Amounts falling due within one year</b>	<b>€</b>	<b>€</b>
Trade creditors	<b>54,837</b>	57,828
Taxation	<b>35,361</b>	112,295
Director's current account (Note 12)	<b>1,427</b>	11,637
Other creditors	<b>148</b>	223
Accruals	<b>3,500</b>	4,000
	<u><b>95,273</b></u>	<u>185,983</u>
<b>10. Pension costs - defined contribution</b>		
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. Pension costs amounted to €1,274,931 (2024 - €10,000).		
<b>11. Income Statement</b>	<b>2025</b>	2024
	€	€
At 1 September 2024	<b>2,493,348</b>	2,226,329
(Loss)/profit for the financial year	<b>(679,329)</b>	767,019
Payment of dividends	<b>(1,231,271)</b>	(500,000)
At 31 August 2025	<u><b>582,748</b></u>	<u>2,493,348</u>
<b>12. Director's remuneration and transactions</b>	<b>2025</b>	2024
	€	€
Remuneration	<b>99,800</b>	31,200
Pension contributions	<b>1,274,931</b>	10,000
	<u><b>1,374,731</b></u>	<u>41,200</u>
The following amounts are repayable to the director:		
	<b>2025</b>	2024
	€	€
Dominic Cooney	<b>1,427</b>	7,124
Marcus Breslin	-	4,513
	<u><b>1,427</b></u>	<u>11,637</u>

**Corroy Pharmaceuticals Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
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The amounts repayable are unsecured, interest free and repayable on demand.

**13. Post-Balance Sheet Events**

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

**14. Controlling Parties**

Pearlglade Limited and Ivanhoe 1Q84 Limited each own 50% of the issued share capital of Corroy Pharmaceuticals Limited. Dominic Cooney owns 100% of the shareholding in Ivanhoe 1Q84 Limited. Marcus Breslin has control over 100% of the shareholding in Pearlglade Limited. Pearlglade Limited is an Irish registered company, the company number is 519032 with a registered address at 86 Main Street, Portlaois, Co. Laois. Ivanhoe 1Q84 Limited is an Irish registered company, the company number is 519033 with a registered address at 19 Saint Alphonsus' Road Lower, Drumcondra, Dublin 9.

Effective 08/04/2025, Dominic Cooney, director, purchased Pearlglade Limited's 50% shareholding in Corroy Pharmaceuticals Limited. Dominic Cooney is effectively the 100% ultimate beneficial owner of Corroy Pharmaceuticals Limited via his 100% shareholding in Ivanhoe 1Q84 Limited.

**15. Approval of financial statements**

The financial statements were approved and authorised for issue by the board on 6 January 2026.