
Company Number: 669179

Smartway Ireland Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Smartway Ireland Limited
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Smartway Ireland Limited
DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2025

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

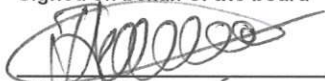
Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. Under company law, the director 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 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 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



Hitendra Patel
Director

14 January 2026

Smartway Ireland Limited
CHARTERED CERTIFIED ACCOUNTANTS REPORT
to the Director on the Compilation of the unaudited Abridged financial statements
of Smartway Ireland Limited
for the financial year ended 31 March 2025

In accordance with our engagement letter dated 14 January 2026 and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 31 March 2025 as set out on pages 5 to 10 which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes from the company's accounting records and information and explanations you have given to us.

This report is made solely to the director of Smartway Ireland Limited, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Director that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its director for our work or for this report.

As a firm regulated by the Association of Chartered Certified Accountants our work will be carried out in accordance with the Technical Factsheet 163 Audit Exempt Companies - ACCA Accounts Preparation Report and ISRS 4410 International Standard on Related Services -Compilation Engagements. In carrying out this engagement we have complied with the ethical guidance laid down by the association relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 31 March 2025 your duty to ensure that Smartway Ireland Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Smartway Ireland Limited. You consider that Smartway Ireland Limited is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of Smartway Ireland Limited. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.

Leonard & Company

LEONARD ACCOUNTANCY LTD

Chartered Certified Accountants

P/A Leonard & Company

Unit D5

Nutgrove Office Park

Rathfarnham

Dublin 14

14 January 2026

Smartway Ireland Limited
BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	4,191	5,421
Current Assets			
Debtors	7	146,753	144,114
Cash at bank and in hand		220,079	96,616
		366,832	240,730
Creditors: amounts falling due within one year	8	(41,002)	(12,475)
Net Current Assets		325,830	228,255
Total Assets less Current Liabilities		330,021	233,676
Creditors:			
amounts falling due after more than one year	9	(92,641)	(264,941)
Net Assets/(Liabilities)		237,380	(31,265)
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		237,280	(31,365)
Equity attributable to owners of the company		237,380	(31,265)

I as Director of Smartway Ireland 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,

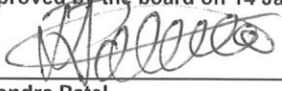
(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,

(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 14 January 2026 and signed on its behalf by:


 Hitendra Patel
 Director

Smartway Ireland Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS
as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
At 1 April 2023	100	(60,864)	(60,764)
Profit for the financial year	-	29,499	29,499
At 31 March 2024	100	(31,365)	(31,265)
Profit for the financial year	-	268,645	268,645
At 31 March 2025	100	237,280	237,380

Smartway Ireland Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Smartway Ireland Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 669179. The registered office of the company is D5, Nutgrove Office Park, Rathfarnham, Dublin 14. The principal activity of the company is wholesale sales of pharmaceutical products. 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 financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 31 March 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

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" 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.

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Statement of Cash Flows because it is classified as a small company.

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 assets are stated at cost or at valuation, less accumulated depreciation. 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:

Plant and machinery	- 12.50% Straight line
Fixtures, fittings and equipment	- 20% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

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.

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.

Smartway Ireland Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

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. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	1,230	1,230
Profit on foreign currencies	(485)	-
	<u> </u>	<u> </u>

4. Employees

The average monthly number of employees, including director, during the financial year was 1.

	2025	2024
	Number	Number
Administration	1	1
	<u> </u>	<u> </u>

5. Tax on profit

	2025	2024
	€	€

(a) Analysis of charge in the financial year

Current tax:

Corporation tax at 12.50% (2024 - 12.50%) (Note 5 (b))	35,073	-
	<u> </u>	<u> </u>

(b) Factors affecting tax charge for the financial year

The tax assessed for the financial year differs from the standard rate of corporation tax in the Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:

	2025	2024
	€	€
Profit taxable at 12.50%	303,718	29,499
	<u> </u>	<u> </u>
Profit before tax		
multiplied by the standard rate of corporation tax		
in the Republic of Ireland at 12.50% (2024 - 12.50%)	37,965	3,687
Effects of:		
Depreciation in excess of capital allowances for period	23	23
Utilisation of tax losses	(2,915)	(3,710)
	<u> </u>	<u> </u>
Total tax charge for the financial year (Note 5 (a))	35,073	-
	<u> </u>	<u> </u>

continued

Smartway Ireland Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

6. Tangible assets	Plant and machinery	Fixtures, fittings and equipment	Total
	€	€	€
Cost			
At 1 April 2024	5,926	2,444	8,370
At 31 March 2025	5,926	2,444	8,370
Depreciation			
At 1 April 2024	1,482	1,467	2,949
Charge for the financial year	741	489	1,230
At 31 March 2025	2,223	1,956	4,179
Net book value			
At 31 March 2025	3,703	488	4,191
At 31 March 2024	4,444	977	5,421
7. Debtors		2025	2024
		€	€
Trade debtors		142,410	138,161
Other debtors		100	100
Taxation		-	2,373
Prepayments		4,243	3,480
		146,753	144,114
8. Creditors		2025	2024
Amounts falling due within one year		€	€
Trade creditors		893	9,975
Taxation		35,302	-
Accruals		4,807	2,500
		41,002	12,475
9. Creditors		2025	2024
Amounts falling due after more than one year		€	€
Amounts owed to related parties (Note 12)		92,641	264,941
10. Income Statement		2025	2024
		€	€
At 1 April 2024		(31,365)	(60,864)
Profit for the financial year		268,645	29,499
At 31 March 2025		237,280	(31,365)
11. Capital commitments			

The company had no material capital commitments at the financial year-ended 31 March 2025.

continued

Smartway Ireland Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

12. Related party transactions

	2025 €	2024 €
Amounts falling due after more than one year	<u>92,641</u>	<u>264,941</u>

13. Post-Balance Sheet Events

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

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 14 January 2026.