

Company registration number: 502547

**Brosnan's Pharmacy Midleton Holding Limited
Trading as Brosnan's Pharmacy Midleton Holding Ltd**

Unaudited abridged financial statements

for the financial period ended 31 October 2025

Brosnan's Pharmacy Midleton Holding Limited

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Brosnan's Pharmacy Midleton Holding Limited

Directors responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

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 period. Under the 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" 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 period end date and of the profit or loss of the company for the financial period and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments 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.

On behalf of the board

Niamh Brosnan
Director

Anthony O'Dwyer
Director

6 March 2026

Brosnan's Pharmacy Midleton Holding Limited

**Accountants' Report to the board of directors
on the Unaudited financial statements of Brosnan's Pharmacy Midleton Holding Limited**

We have compiled the financial statements which comprise the , balance sheet and related notes of Brosnan's Pharmacy Midleton Holding Limited for the financial period ended 31 October 2025.

Respective responsibilities of directors and accountants

As described on page 1 the company's directors are responsible for the financial statements. It is our responsibility to compile the financial statements of Brosnan's Pharmacy Midleton Holding Limited from the accounting records, information and explanations supplied to us by the directors.

Scope of work

We compiled the financial statements in accordance with the guidance contained in M14 (Revised) Compiling and reporting on financial statements of entities not subject to audit from the accounting records and information and explanations supplied to us by the directors.

We have not audited or otherwise attempted to verify the accuracy or completeness of such records, information and explanations and, accordingly, express no opinion on the financial statements.

Hyland Johnson Keane
Library House
18 Dyke Parade
Mardyke
Cork

6 March 2026

Brosnan's Pharmacy Midleton Holding Limited

**Balance sheet
As at 31 October 2025**

	Note	31/10/25 €	€	31/10/24 €	€
Fixed assets					
Intangible assets	4	-		-	
Tangible assets	5	466,842		478,109	
Financial assets	6	100		100	
		466,942		478,209	
Current assets					
Cash at bank and in hand		2,135		2,217	
		2,135		2,217	
Creditors: amounts falling due within one year					
	7	(924,274)		(892,326)	
Net current liabilities					
		(922,139)		(890,109)	
Total assets less current liabilities					
		(455,197)		(411,900)	
Creditors: amounts falling due after more than one year					
	8	(187,556)		(219,586)	
Net liabilities					
		(642,753)		(631,486)	
Capital and reserves					
Called up share capital presented as equity		100		100	
Profit and loss account		(642,853)		(631,586)	
Shareholders deficit					
		(642,753)		(631,486)	

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 5 to 11 form part of these abridged financial statements.

Brosnan's Pharmacy Midleton Holding Limited

**Balance sheet (continued)
As at 31 October 2025**

We, as directors of Brosnan's Pharmacy Midleton Holding 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 section 359 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 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 period and of its profit or loss for such a financial period and to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; 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 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 6 March 2026 and signed on behalf of the board by:

Niamh Brosnan
Director

Anthony O'Dwyer
Director

The notes on pages 5 to 11 form part of these abridged financial statements.

Brosnan's Pharmacy Midleton Holding Limited

Notes to the abridged financial statements Financial period ended 31 October 2025

1. General information

The company is a private company limited by shares, registered in Ireland. The address of the registered office is 36 Main Street, Midleton, Co. Cork.

2. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Going concern

The financial statements have been prepared on a going concern basis which assumes that the Company will continue in operational existence for the foreseeable future. At 31 October 2025, the Company incurred a net (loss) of (€11,267) (31 October 2024: (€11,267)) for the year and as of that date, the company's total liabilities exceeded its total assets by (€642,753) ((31 October 2024: €631,486)). Balances owing to Group Companies at 31 October 2025 amounted to (€763,721) (31 October 2024: (€731,311)). There is a material uncertainty over the repayment of these intercompany balances at the year end which may cast doubt over the Company's ability to continue as a going concern, therefore the Company may be unable to continue realising its assets and discharging its liabilities in the normal course of business. The Company is dependent on the continuing support of its subsidiary company.

Consolidation

The company qualifies for the small companies regime and has taken advantage of the exemption to prepare consolidated financial statements contained in Section 293 of the Companies Act 2014.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Brosnan's Pharmacy Midleton Holding Limited

Notes to the abridged financial statements (continued) Financial period ended 31 October 2025

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - 10 % straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property - 2% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Brosnan's Pharmacy Midleton Holding Limited

Notes to the abridged financial statements (continued) Financial period ended 31 October 2025

Financial assets

Financial assets are initially recorded at cost, and subsequently stated at cost less any provision for diminution in value. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Brosnan's Pharmacy Midleton Holding Limited

Notes to the abridged financial statements (continued) Financial period ended 31 October 2025

Trade and other debtors

Trade and other debtors including amounts owed to group companies are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, demand deposits and other short- term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

Creditors and accruals

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Contingencies

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

3. Appropriations of profit and loss account

	31/10/25	31/10/24
	€	€
At the start of the financial period	(631,586)	(620,319)
Loss for the financial period	(11,267)	(11,267)
At the end of the financial period	<u>(642,853)</u>	<u>(631,586)</u>

Brosnan's Pharmacy Midleton Holding Limited

**Notes to the abridged financial statements (continued)
Financial period ended 31 October 2025**

4. Intangible assets	Goodwill	Total
	€	€
Cost		
At 1 November 2024 and 31 October 2025	546,338	546,338
	<u> </u>	<u> </u>
Amortisation		
At 1 November 2024 and 31 October 2025	546,338	546,338
	<u> </u>	<u> </u>
Carrying amount		
At 31 October 2025	-	-
	<u> </u>	<u> </u>
At 31 October 2024	-	-
	<u> </u>	<u> </u>
5. Tangible assets	Freehold property	Total
	€	€
Cost		
At 1 November 2024 and 31 October 2025	563,352	563,352
	<u> </u>	<u> </u>
Depreciation		
At 1 November 2024	85,243	85,243
Charge for the financial period	11,267	11,267
	<u> </u>	<u> </u>
At 31 October 2025	96,510	96,510
	<u> </u>	<u> </u>
Carrying amount		
At 31 October 2025	466,842	466,842
	<u> </u>	<u> </u>
At 31 October 2024	478,109	478,109
	<u> </u>	<u> </u>

Brosnan's Pharmacy Midleton Holding Limited

Notes to the abridged financial statements (continued)
Financial period ended 31 October 2025

6. Financial assets

	Shares in group undertakings	Total
	€	€
Cost		
At 1 November 2024 and 31 October 2025	100	100
	<u> </u>	<u> </u>
Provision for diminution in value		
At 1 November 2024 and 31 October 2025	-	-
	<u> </u>	<u> </u>
Carrying amount		
At 31 October 2025	100	100
	<u> </u>	<u> </u>
At 31 October 2024	100	100
	<u> </u>	<u> </u>

7. Creditors: amounts falling due within one year

	31/10/25	31/10/24
	€	€
Amounts owed to credit institutions	41,864	41,864
Amounts owed to group undertakings	763,721	731,311
Other creditors including tax and social insurance	114,040	114,040
Accruals	4,649	5,111
	<u>924,274</u>	<u>892,326</u>
	<u> </u>	<u> </u>

Inter-company loans are unsecured, interest free and repayable on demand.

8. Creditors: amounts falling due after more than one year

	31/10/25	31/10/24
	€	€
Other creditors including tax and social insurance	187,556	219,586
	<u> </u>	<u> </u>

9. Controlling party

The company is 99% owned by Niamh Brosnan and 1% owned by Anthony O'Dywer.

Brosnan's Pharmacy Midleton Holding Limited

Notes to the abridged financial statements (continued) Financial period ended 31 October 2025

10. Critical accounting judgements and estimates

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

(a) Establishing useful economic lives for depreciation purposes of property, plant and equipment

Long-lived assets, consisting primarily of property, plant and equipment, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

11. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 6 March 2026.