

PAFE PHARMACY ST JAMES GATE

UNAUDITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2025

PAFE PHARMACY ST JAMES GATE

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PAFE PHARMACY ST JAMES GATE

**ABRIDGED BALANCE SHEET
AS AT 28 FEBRUARY 2025**

	Note	28 February 2025 €	29 February 2024 €
Fixed assets			
Tangible assets	5	1,632	2,908
		<u>1,632</u>	<u>2,908</u>
Current assets			
Stocks	6	60,185	63,051
Debtors: amounts falling due within one year	7	925,340	644,880
Cash at bank and in hand		536,480	512,882
		<u>1,522,005</u>	<u>1,220,813</u>
Creditors: amounts falling due within one year	9	(159,521)	(143,005)
Net current assets		<u>1,362,484</u>	<u>1,077,808</u>
Total assets less current liabilities		<u>1,364,116</u>	<u>1,080,716</u>
Net assets		<u><u>1,364,116</u></u>	<u><u>1,080,716</u></u>
Capital and reserves			
Called up share capital presented as equity		100	100
Profit and loss account		1,364,016	1,080,616
Shareholders' funds		<u><u>1,364,116</u></u>	<u><u>1,080,716</u></u>

PAFE PHARMACY ST JAMES GATE

ABRIDGED BALANCE SHEET (CONTINUED)
AS AT 28 FEBRUARY 2025

We, as directors of PAFE Pharmacy St James Gate, state that:

- (a) these financial statements have been prepared in accordance with the small companies regime.
- (b) the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.
- (c) the Company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied.
- (d) the members of the Company have not served a notice on the Company under section 334(1) in accordance with section 334(2).
- (e) 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 state 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.
- (f) the Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the Company has done so on the grounds that it 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.

The financial statements were approved and authorised for issue by the board:



Patrick Keville
Director
Date: 28 November 2025



Aoife Carragher
Director

The notes on pages 3 to 9 form part of these financial statements.

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025**

1. General information

The company is a limited company incorporated in the Republic of Ireland having its registered office at Unit 2, Bertram Court, Dublin 8. The company's principal activity is that of a pharmacy.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2014. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.3 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

PAFE PHARMACY ST JAMES GATE

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2025

2. Accounting policies (continued)

2.4 Tangible fixed assets

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.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	-	20%
Computer equipment	-	35%

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 profit or loss.

2.5 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.6 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.8 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Financial instruments

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025**

2. Accounting policies (continued)

2.9 Financial instruments (continued)

The Company has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Company's Balance Sheet when the Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other debtors, cash and bank balances, are initially measured at their transaction price (adjusted for transaction costs except in the initial measurement of financial assets that are subsequently measured at fair value through profit and loss) and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, 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.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other debtors due with the operating cycle fall into this category of financial instruments.

Basic financial liabilities

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 the deduction of all its liabilities.

Basic financial liabilities, which include trade and other creditors, bank loans and other loans are initially measured at their transaction price (adjusting for transaction costs except in the initial measurement of financial liabilities that are subsequently measured at fair value through profit and loss). When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future payments discounted at a market rate of interest, discounting is omitted where the effect of discounting is immaterial.

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

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

3. Judgements in applying accounting policies and key sources of estimation uncertainty

The directors have considered and evaluated the critical estimates and judgements the company faces and have deemed them to be immaterial in the context of these accounts.

PAFE PHARMACY ST JAMES GATE

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025**

4. Employees

The average monthly number of employees, including the directors, during the year was as follows:

	2025 No.	2024 No.
Directors	2	2
Employees	7	7
	<u>9</u>	<u>9</u>

5. Tangible fixed assets

	Fixtures and fittings €	Computer equipment €	Total €
Cost or valuation			
At 1 March 2024	7,462	14,268	21,730
At 28 February 2025	<u>7,462</u>	<u>14,268</u>	<u>21,730</u>
Depreciation			
At 1 March 2024	4,554	14,268	18,822
Charge for the year on owned assets	1,276	-	1,276
At 28 February 2025	<u>5,830</u>	<u>14,268</u>	<u>20,098</u>
Net book value			
At 28 February 2025	<u>1,632</u>	<u>-</u>	<u>1,632</u>
At 29 February 2024	<u>2,908</u>	<u>-</u>	<u>2,908</u>

PAFE PHARMACY ST JAMES GATE

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025

6. Stocks

	28 February 2025 €	29 February 2024 €
Finished goods and goods for resale	60,185	63,051
	<u>60,185</u>	<u>63,051</u>

7. Debtors

	28 February 2025 €	29 February 2024 €
Trade debtors	294,360	309,969
Amounts owed by group undertakings	626,794	326,794
Other debtors	2,770	3,754
Prepayments	1,416	4,363
	<u>925,340</u>	<u>644,880</u>

8. Cash and cash equivalents

	28 February 2025 €	29 February 2024 €
Cash at bank and in hand	536,480	512,882
	<u>536,480</u>	<u>512,882</u>

PAFE PHARMACY ST JAMES GATE

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025**

9. Creditors: Amounts falling due within one year

	28 February 2025	<i>29 February 2024</i>
	€	€
Trade creditors	55,910	44,025
Amounts owed to group undertakings	30,000	30,000
Taxation and social insurance	46,016	41,431
Other creditors	19,946	19,900
Accruals	7,649	7,649
	159,521	143,005
	159,521	143,005

10. Financial instruments

	28 February 2025	<i>29 February 2024</i>
	€	€
Financial assets		
Financial assets measured at fair value through profit or loss	536,481	512,882
	536,481	512,882
	536,481	512,882

Financial assets measured at fair value through profit or loss comprise of cash at bank and in hand.

11. Appropriation of Profit and loss account

	28 February 2025	<i>29 February 2024</i>
	€	€
Profit and loss account brought forward at the beginning of the year	1,080,616	799,634
Other movement in the profit and loss account	283,400	280,982
	1,364,016	1,080,616
Profit and loss account carried forward at the end of the year	1,364,016	1,080,616

12. Transactions with directors

During the year the company did not enter into any transactions with the directors and the overall amount due to directors at year end was €19,900 (2024:19,900).

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**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025**

13. Related party transactions

The company has availed of the exemption available under FRS 102 regarding the disclosure of transactions between group companies.

14. Controlling party

The company regards PAFE Pharmacy Limited as its parent company. The company regards the directors acting in unison as the ultimate controlling party.

15. Approval of financial statements

The board of directors approved these financial statements for issue on 28 November 2025