

REILLYS PHARMACY THOMAS STREET LIMITED

UNAUDITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2025

REILLYS PHARMACY THOMAS STREET LIMITED

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REILLYS PHARMACY THOMAS STREET LIMITED

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

	Note	28 February 2025 €	29 February 2024 €
Fixed assets			
Tangible assets	6	39,174	55,249
Financial assets		254,630	254,630
		<u>293,804</u>	<u>309,879</u>
Current assets			
Stocks		96,235	84,909
Debtors		1,224,591	1,219,442
Cash at bank and in hand		59,292	32,922
		<u>1,380,118</u>	<u>1,337,273</u>
Creditors: amounts falling due within one year	8	<u>(1,195,194)</u>	<u>(652,548)</u>
Net current assets		<u>184,924</u>	<u>684,725</u>
Total assets less current liabilities		<u>478,728</u>	<u>994,604</u>
Net assets		<u>478,728</u>	<u>994,604</u>
Capital and reserves			
Called up share capital presented as equity		3	3
Profit and loss account		478,725	994,601
Shareholders' funds		<u>478,728</u>	<u>994,604</u>

REILLYS PHARMACY THOMAS STREET LIMITED

ABRIDGED BALANCE SHEET (CONTINUED)
AS AT 28 FEBRUARY 2025

We, as directors of Reillys Pharmacy Thomas Street Limited, 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 359 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 10 form part of these financial statements.

REILLYS PHARMACY THOMAS STREET LIMITED

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 Bertam Court, Cornmarket, Thomas Street, Dublin 8. The company's principal activity continued to be the retail of pharmaceutical products.

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 judgment 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.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

REILLYS PHARMACY THOMAS STREET LIMITED

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

2. Accounting policies (continued)

2.3 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.4 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.5 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.

2.6 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.

REILLYS PHARMACY THOMAS STREET LIMITED

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

2. Accounting policies (continued)

2.6 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives. .

Depreciation is provided on the following basis:

Motor vehicles	-	20%	Straight Line
Fixtures and fittings	-	20%	Straight Line
Office equipment	-	10%	Reducing Balance
Computer equipment	-	35%	Straight Line

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.

2.7 Investment property

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in profit or loss.

2.8 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.

2.9 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.

2.10 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.

REILLYS PHARMACY THOMAS STREET LIMITED

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

2. Accounting policies (continued)

2.11 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.

2.12 Financial instruments

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

The Company has elected to apply the recognition and measurement provisions of IFRS 9 Financial Instruments (as adopted by the UK Endorsement Board) with the disclosure requirements of Sections 11 and 12 and the other presentation requirements of FRS 102.

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.

Other financial assets

Other financial assets, which includes investments in equity instruments which are not classified as subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the recognised transaction price. Such assets are subsequently measured at fair value with the changes in fair value being recognised in the profit or loss. Where other financial assets are not publicly traded, hence their fair value cannot be measured reliably, they are measured at cost less impairment.

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

REILLYS PHARMACY THOMAS STREET LIMITED

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

2. Accounting policies (continued)

2.12 Financial instruments (continued)

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. Judgments 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.

4. Employees

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

	2025 No.	2024 No.
Employees	8	8
Directors	2	2
	<u>10</u>	<u>10</u>

5. Directors' remuneration

	2025 €	2024 €
Directors' emoluments	320,800	264,642
Company contributions to defined contribution pension schemes	444,000	344,000
	<u>764,800</u>	<u>608,642</u>

During the year retirement benefits were accruing to no directors (2024 - NIL) in respect of defined contribution pension schemes.

REILLYS PHARMACY THOMAS STREET LIMITED

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

6. Tangible fixed assets

	Motor vehicles €	Fixtures and fittings €	Office equipment €	Computer equipment €	Total €
Cost or valuation					
At 1 March 2024	47,135	227,227	15,811	33,836	324,009
At 28 February 2025	47,135	227,227	15,811	33,836	324,009
Depreciation					
At 1 March 2024	14,926	207,923	13,093	32,818	268,760
Charge for the year on owned assets	9,427	5,817	229	602	16,075
At 28 February 2025	24,353	213,740	13,322	33,420	284,835
Net book value					
At 28 February 2025	22,782	13,487	2,489	416	39,174
At 29 February 2024	32,209	19,304	2,718	1,018	55,249

7. Investment property

	Freehold investment property €
Valuation	
At 1 March 2024	254,630
At 28 February 2025	254,630

The investment property was initially valued at cost and the directors feel that this remains the fair value of the property.

REILLYS PHARMACY THOMAS STREET LIMITED

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

8. Creditors: Amounts falling due within one year

	28 February 2025	<i>29 February 2024</i>
	€	€
Trade creditors	67,312	44,002
Amounts owed to group undertakings	1,096,478	581,478
Taxation and social insurance	24,243	18,169
Other creditors	58	1,666
Accruals	7,103	7,233
	1,195,194	652,548
	1,195,194	652,548

9. Financial instruments

	28 February 2025	<i>29 February 2024</i>
	€	€
Financial assets		
Financial assets measured at fair value through profit or loss	59,291	32,923
	59,291	32,923
	59,291	32,923

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

10. 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	994,601	1,330,439
Other movement in the profit and loss account	(515,876)	(335,838)
	478,725	994,601
Profit and loss account carried forward at the end of the year	478,725	994,601

11. Pension commitments

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations. The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

REILLYS PHARMACY THOMAS STREET LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
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12. Commitments under operating leases

At 28 February 2025 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	28 February 2025	<i>29 February 2024</i>
	€	€
Not later than 1 year	30,000	30,000
Later than 1 year and not later than 5 years	30,000	60,000
	<u>60,000</u>	<u>90,000</u>

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