

Company registration number: 439691

Gleneaston Holdings Limited

Unaudited abridged financial statements

for the financial year ended 31 July 2025

Gleneaston Holdings Limited

Contents

	Page
Directors responsibilities statement	1
Balance sheet	2 - 3
Notes to the abridged financial statements	4 - 8

Gleneaston Holdings 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 year. 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, and promulgated by the Institute of Chartered Accountants in Ireland. 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 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 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.

Gleneaston Holdings Limited

Balance sheet As at 31 July 2025

		2025		2024	
	Note	€	€	€	€
Fixed assets					
Financial assets	3	1,171,700		1,171,700	
			1,171,700		1,171,700
Creditors: amounts falling due within one year					
		(880,291)		(880,291)	
Net current liabilities					
			(880,291)		(880,291)
Total assets less current liabilities					
			291,409		291,409
Net assets					
			291,409		291,409
Capital and reserves					
Called up share capital presented as equity			360		360
Share premium account			579,790		579,790
Profit and loss account			(288,741)		(288,741)
Shareholders funds					
			291,409		291,409

These 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'.

We, as directors of Gleneaston Holdings 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 year and of its profit or loss for such a financial 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; 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.

The notes on pages 4 to 8 form part of these abridged financial statements.

Gleneaston Holdings Limited

Balance sheet (continued)
As at 31 July 2025

These abridged financial statements were approved by the board of directors on 16 March 2026 and signed on behalf of the board by:

Susan Sheehan
Director

Karen Murray
Director

The notes on pages 4 to 8 form part of these abridged financial statements.

Gleneaston Holdings Limited

Notes to the abridged financial statements Financial year ended 31 July 2025

1. 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.

Basis of preparation

The financial statements have been prepared on a going concern basis and in accordance with the historical cost convention modified to include items at fair value. 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 and promulgated by the Institute of Chartered Accountants in Ireland. The company qualifies as a small company for the period, as defined by section 280A of the Act, in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and Section 1A of FRS 102.

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.

The turnover represents management fees charged during the year.

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.

Gleneaston Holdings Limited

Notes to the abridged financial statements (continued) Financial year ended 31 July 2025

FINANCIAL INSTRUMENTS

Share Capital of the Company

Ordinary Share Capital

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

Unlisted Investments

The company holds investments in unlisted non-puttable equity shares. It is considered by the directors that the fair value of these shares cannot be measured reliably. These investments are measured at cost less impairment.

Cash and cash equivalents

Cash consists of cash in hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

Other financial assets

Other financial assets including trade debtors for goods sold to customers on short-term credit, are initially measured at the undiscounted amount of cash receivable from that customer, which is normally the invoice price, and are subsequently measured at amortised cost less impairment, where there is objective evidence of an impairment.

Loans and borrowings

All loans and borrowings, both assets and liabilities are initially recorded at the present value of cash payable to the lender in settlement of the liability discounted at the market interest rate. Subsequently loans and borrowings are stated at amortised cost using the effective interest rate method. The computation of amortised cost includes any issue costs, transaction costs and fees, and any discount or premium on settlement, and the effect of this is to amortise these amounts over the expected borrowing period. Loans with no stated interest rate and repayable within one year or on demand are not amortised. Loans and borrowings are classified as current assets or liabilities unless the borrower has an unconditional right to defer settlement of the liability for at least twelve months after the financial year end date.

Other financial liabilities

Trade creditors are measured at invoice price, unless payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate. In this case the arrangement constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Impairment of financial assets

At the end of each reporting period, the company assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost, including unlisted investments, loans, trade debtors and cash. If there is objective evidence of impairment, impairment losses are recognised in the Profit and Loss account in that financial year.

Gleneaston Holdings Limited

Notes to the abridged financial statements (continued)
Financial year ended 31 July 2025

Judgements and key sources of estimation uncertainty

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.

Going Concern

The directors consider it appropriate to prepare the financial statements on a going concern basis.

2. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	(288,741)	(288,180)
Profit/(loss) for the financial year	-	(561)
At the end of the financial year	<u>(288,741)</u>	<u>(288,741)</u>

3. Financial assets

	Shares in group undertakings	Total
	€	€
Cost		
At 1 August 2024 and 31 July 2025	<u>1,171,700</u>	<u>1,171,700</u>
Provision for diminution in value		
At 1 August 2024 and 31 July 2025	<u>-</u>	<u>-</u>
Carrying amount		
At 31 July 2025	<u>1,171,700</u>	<u>1,171,700</u>
At 31 July 2024	<u>1,171,700</u>	<u>1,171,700</u>

Gleneaston Holdings Limited

Notes to the abridged financial statements (continued) Financial year ended 31 July 2025

Investments in group undertakings

	Registered office	Nature of business	Class of share	Shares held	
				2025 %	2024 %
Subsidiary undertakings					
Gleneaston Pharmacy Limited	Ireland	Retail Pharmacy	Ordinary	100	100
The Rye Pharmacy Limited	Ireland	Retail Pharmacy	Ordinary	100	100

The results and capital and reserves for the period of the trading companies are as follows:

	Capital and reserves		Profit/(loss) for the period	
	2025 €	2024 €	2025 €	2024 €
Subsidiary undertakings				
Gleneaston Pharmacy Limited	770,241	596,814	173,427	(119,493)
The Rye Pharmacy Limited	217,458	322,752	(105,294)	(4,886)

4. Details of creditors

Security given in respect of creditors

The aggregate amount of debts included within creditors at the year-end in respect of which security has been given is €nil (2024 - €nil).

The bank facilities included within 'Amounts due to credit institutions' and totalling €nil (2024: €nil) are secured by a fixed charge on property at Leixlip, Co. Kildare and held in its subsidiary together with a floating charge over the assets and undertakings of the same subsidiary Gleneaston Pharmacy Limited. The loans are also secured by personal guarantees for €950,000.

Creditors relating to more than one balance sheet item

The company has creditors relating to more than one item in the balance sheet as follows:

Amounts due to credit institutions	2025 €	2024 €
Creditors: amounts falling due within one year	-	-
Creditors: amounts falling due after more than one year	-	-
	-	-
	-	-

Gleneaston Holdings Limited

**Notes to the abridged financial statements (continued)
Financial year ended 31 July 2025**

5. Related party transactions

The company has availed of the exemption provided in FRS102, Section 33 "Related Party Disclosures" not to disclose transactions entered into with fellow group companies that are wholly owned within the group of companies of which the company is a wholly owned member.

	2025	2024
	€	€
Key management compensation		
Salaries and other short term employee benefits	-	-
	<u> </u>	<u> </u>