

Company Number: 439074

O' Doherty's Pharmacy Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 December 2025

O' Doherty's Pharmacy Limited

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O' Doherty's Pharmacy Limited

DIRECTORS AND OTHER INFORMATION

Directors	Mrs Anne Sheahan Casey Jerry Casey
Company Secretary	Anne Sheahan Casey
Company Number	439074
Registered Office	Bridge Street Milltown County Kerry
Accountants	KW Accountancy & Taxation Services Limited Chartered Accountants Coubreac Curraheen Tralee County Kerry
Bankers	Bank of Ireland New Street Killarney County Kerry
Solicitors	Stephen J Daly Solicitor The Square Abbeyfeale County Limerick

O' Doherty's Pharmacy Limited

BALANCE SHEET

as at 31 December 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	<u>64,925</u>	<u>76,321</u>
Current Assets			
Stocks	8	100,320	95,865
Debtors	9	185,570	193,520
Cash at bank and in hand		487,938	309,531
		<u>773,828</u>	<u>598,916</u>
Creditors: amounts falling due within one year	10	<u>(130,438)</u>	<u>(122,848)</u>
Net Current Assets		<u>643,390</u>	<u>476,068</u>
Total Assets less Current Liabilities		<u>708,315</u>	<u>552,389</u>
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings	12	708,215	552,289
Shareholders' Funds		<u>708,315</u>	<u>552,389</u>

The 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", applying Section 1A of that Standard.

We as Directors of O' Doherty's Pharmacy 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) 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 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 4 February 2026 and signed on its behalf by:

Mrs Anne Sheahan Casey
Director

Jerry Casey
Director

O' Doherty's Pharmacy Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. General Information

O' Doherty's Pharmacy Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 439074. The registered office of the company is Bridge Street, Milltown, County Kerry. The principal activity of the company during the year was the retail of pharmaceutical and beauty products.

Currency

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's financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 31 December 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

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" Section 1A, 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 and Section 1A of FRS 102.

Turnover

Turnover represents net sales to customers and excludes trade discounts and Value Added Tax.

Sale of goods are recognised at point of sale for retail transactions. Retail sales are usually by cash, credit or payment card.

The company has agreements with suppliers whereby volume-related allowances, promotional and marketing allowances and various other fees and discounts are received in connection with the purchase of goods for resale from those suppliers. This income received from suppliers relates to adjustments to a core cost price of a product, and as such is considered part of the purchase price for that product.

Borrowing costs

All loans made by the company are initially recorded at the amount of cash advanced plus transaction costs incurred, unless the arrangement constitutes, in effect, a financing transaction, in which case it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently loans made by the company are stated at amortised cost using the effective interest rate method less impairment, where there is objective evidence of impairment.

All borrowings by the company, with the exception of loans from directors who are natural persons and shareholders in the company (or close members of the family of such persons), are initially recorded at the amount of cash received less separately incurred transaction costs, unless the arrangement constitutes, in effect, a financing transaction, in which case it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, borrowings are stated at amortised cost using the effective interest rate method.

Loans from directors who are natural persons and shareholders in the company (or close members of the family of such persons) are initially measured at transaction price and not discounted on subsequent measurement.

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.

O' Doherty's Pharmacy Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

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.

Impairments of assets, other than financial instruments and stocks

At the end of each reporting period, the company assesses whether there is any indication that the recoverable amount of an asset is less than its carrying amount. If any such indication exists, the carrying amount of the asset is reduced to its recoverable amount, resulting in an impairment loss. Impairment losses are recognised immediately in the profit and loss account.

Where the circumstances causing an impairment of an asset other than goodwill no longer apply, then the impairment is reversed through the profit and loss account. An impairment loss recognised for goodwill is not reversed in subsequent periods.

The recoverable amount of tangible fixed assets, goodwill and other intangible fixed assets is the higher of the fair value less cost to sell of the asset and its value in use. The value in use of these assets is the present value of the cash flows expected to be derived from those assets. This is determined by reference to the present value of the future cash flows of the company which is considered by the directors to be a single cash generating unit.

Goodwill

Goodwill is recognised and measured as the excess of the cost of acquisitions of businesses over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the acquired businesses. Goodwill is amortised through the profit and loss account in equal instalments over its estimated economic life on a straight-line basis. Goodwill is taken into consideration, when that part of the business which caused the initial entry is subsequently sold or closed, in determining the profit or loss on the disposal.

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:

Long leasehold property	-	10% Straight line
Fixtures, fittings and equipment	-	10% Straight line
Motor vehicles	-	20% Reducing balance
Computer equipment	-	20% Straight line

The residual value and useful lives of tangible assets are considered annually for indicators that these may have changed. Where such indicators are present, a review will be carried out of the residual value, depreciation method and useful lives, and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the assets.

Stocks

Stocks comprise goods held for resale. Stocks are stated at the lower of cost and net realisable value.

Cost is calculated on a first in, first out basis and includes invoice price, import duties and transportation costs. Net realisable value comprises the actual or estimated selling price less all further costs to completion or to be incurred in marketing, selling and distribution.

Trade and other debtors

Debtors including trade debtors arising from goods sold to customers on short-term credit, are initially measured at the undiscounted amount of cash receivable from that debtor, which is normally the invoice price. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this 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. Subsequently, debtors are measured at amortised cost less impairment, where there is objective evidence of impairment.

O' Doherty's Pharmacy Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

Trade and other creditors

Creditors, including trade creditors arising from goods purchased from suppliers on short-term credit, are initially measured at the undiscounted amount owed to the creditor, which is normally the invoice price. Liabilities that are settled within one year are not discounted. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this 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. Subsequently, other financial liabilities are measured at amortised cost. 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.

Employee benefits

The company provides a range of benefits to employees, including annual bonus arrangements, paid holiday arrangements and defined contribution pension plans:

(a) Short term benefits

Short term benefits, including holiday pay and other similar nonmonetary benefits, are recognised as an expense in the period in which the service is received.

(b) Annual bonus plans

The company recognises a provision and an expense for bonuses where the company has a legal or constructive obligation as a result of past events and a reliable estimate can be made.

(c) Defined contribution pension plans

The Company operates a defined contribution plan. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate fund. Under defined contribution plans, the company has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

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.

FRS 102 requires the close company surcharge to be provided for in the year it arises unless a dividend has been declared and approved by the members pre year end. The provision is required in that year regardless of whether a dividend was paid after the year end to avoid it and regardless of whether there is distributable reserves to permit it.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

Unrelieved tax losses and any other deferred tax assets can only be 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.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the Profit and Loss Account in the period to which they relate.

Ordinary share capital

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

O' Doherty's Pharmacy Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

3. Operating profit/(loss)	2025	2024
	€	€
Operating profit/(loss) is stated after charging/(crediting):		
Depreciation of tangible assets	18,260	18,877
Loss/(profit) on disposal of tangible assets	121	-
Government grants received	(7,620)	(6,378)
	<u><u> </u></u>	<u><u> </u></u>

4. Income from investments	2025	2024
	€	€
Profit on disposal of investments	-	51,598
	<u><u> </u></u>	<u><u> </u></u>

5. Employees

The average monthly number of persons employed by the company (including executive directors) during the financial year was 15 (2024 - 15).

6. Intangible assets

	Goodwill
	€
Cost	
At 1 January 2025	400,000
	<u> </u>
At 31 December 2025	400,000
	<u> </u>
Provision for diminution in value	
At 31 December 2025	400,000
	<u> </u>
Net book value	
At 31 December 2025	-
	<u><u> </u></u>

7. Tangible assets

	Long leasehold property	Fixtures, fittings and equipment	Motor vehicles	Computer equipment	Total
	€	€	€	€	€
Cost					
At 1 January 2025	261,788	187,862	49,500	26,853	526,003
Additions	-	142	-	6,843	6,985
Disposals	-	(445)	-	(14,925)	(15,370)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 December 2025	261,788	187,559	49,500	18,771	517,618
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation					
At 1 January 2025	260,049	154,390	9,900	25,343	449,682
Charge for the financial year	435	7,825	7,920	2,080	18,260
On disposals	-	(324)	-	(14,925)	(15,249)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 December 2025	260,484	161,891	17,820	12,498	452,693
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net book value					
At 31 December 2025	1,304	25,668	31,680	6,273	64,925
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>
At 31 December 2024	1,739	33,472	39,600	1,510	76,321
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

O' Doherty's Pharmacy Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

8. Stocks	2025	2024
	€	€
Goods for resale	100,320	95,865
	<u> </u>	<u> </u>
9. Debtors	2025	2024
	€	€
Trade debtors	97,960	83,521
Deferred tax asset	12,811	20,890
Directors' current accounts (Note 14)	9,042	-
Taxation	65,457	88,809
Prepayments	300	300
	<u> </u>	<u> </u>
	185,570	193,520
	<u> </u>	<u> </u>
All debtors are due within one year.		
10. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	113,535	98,674
Taxation	12,403	20,076
Directors' current accounts (Note 14)	-	98
Accruals	4,500	4,000
	<u> </u>	<u> </u>
	130,438	122,848
	<u> </u>	<u> </u>
Trade creditors include an amount of approximately €111,291 (2024 - €93,914) in respect of goods for which ownership is not passed until payment is made.		
11. Pension costs - defined contribution		
The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Pension costs amounted to €80,000 (2024 - €500,000).		
12. Profit and loss account		
	2025	2024
	€	€
At 1 January 2025	552,289	802,021
Profit/(loss) for the financial year	155,926	(249,732)
	<u> </u>	<u> </u>
At 31 December 2025	708,215	552,289
	<u> </u>	<u> </u>
13. Capital commitments		
The company had no material capital commitments at the financial year-ended 31 December 2025.		
14. Directors' remuneration and transactions	2025	2024
	€	€
Directors' remuneration		
Remuneration	90,668	101,742
Pension contributions	80,000	500,000
	<u> </u>	<u> </u>
	170,668	601,742
	<u> </u>	<u> </u>

O' Doherty's Pharmacy Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

Included within remuneration is amounts paid to the directors' family of €10,668 (2024 - €21,742).

As permitted by the Companies Act 2014 the following interest free loans were made to the directors:

	Balance at 31/12/25 €	Advances €	Repayments €	Amounts waived in year €	Balance at 31/12/24 €
Mrs Anne Sheahan Casey	<u>9,042</u>	<u>9,140</u>	<u>-</u>	<u>-</u>	<u>(98)</u>

Value of the above arrangements with directors expressed as a percentage of the company's net assets;

	01/01/25 (0.02)%	31/12/25 1.28%	01/01/24 (2.79)%	31/12/24 (0.02)%
Mrs Anne Sheahan Casey	<u>(0.02)%</u>	<u>1.28%</u>	<u>(2.79)%</u>	<u>(0.02)%</u>

The following amounts are repayable to the directors:

	2025 €	2024 €
Mrs Anne Sheahan Casey	<u>-</u>	<u>98</u>

The company rents its premises from Anne Sheahan Casey, a director of the company. During the year, a rent of €nil (2024 - €nil) was paid to her.

15. Related party transactions

The key management personnel and the directors are the same. Therefore, the directors' remuneration disclosed under Directors' remuneration and transactions represents the total compensation paid to key management personnel.

All other related party transactions are disclosed under Directors' remuneration and transactions.

16. Controlling interest

The company is controlled by Anne Sheahan Casey and Jerry Casey. They are also the ultimate controlling parties.

17. Post-Balance Sheet Events

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