

L. Quigley Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

L. Quigley Limited
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L. Quigley Limited
DIRECTOR AND OTHER INFORMATION

Director	Annette Foley
Company Secretary	Meadowstone Secretarial Limited
Company Number	157974
Registered Office	27 Cork Road Midleton Cork Ireland
Business Address	Passage West Pharmacy Strand Street Passage West Co. Cork Ireland
Accountants	Cuddy, O'Leary & Rigney Chartered Accountants 3003 Euro Business Park Little Island T45 FX94
Bankers	Allied Irish Bank 33 North Main Street Cork Co. Cork Ireland

L. Quigley Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 2025

The director made the following statement in respect of the unaudited financial statements:

"General responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has 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", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless they is 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 director is required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements 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 director is 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 Director's Report comply with the Companies Act 2014. They is 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.

Director's declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet and the related notes:

The director approves these financial statements and confirms that they is responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The director confirms that they has made available to Cuddy, O'Leary & Rigney, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The director confirms that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 30 June 2025."

L. Quigley Limited

BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Intangible assets	7	96,640	96,640
Tangible assets	8	636,410	684,772
Fixed Assets		733,050	781,412
Current Assets			
Stocks	9	150,777	125,006
Debtors	10	627,002	615,274
Investments	11	100,000	100,000
Cash at bank and in hand		760,549	631,543
		1,638,328	1,471,823
Creditors: amounts falling due within one year	12	(81,809)	(57,067)
Net Current Assets		1,556,519	1,414,756
Total Assets less Current Liabilities		2,289,569	2,196,168
Equity			
Called up share capital presented as equity		25,000	25,000
Retained earnings	14	2,264,569	2,171,168
Equity attributable to owners of the company		2,289,569	2,196,168

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.

I as Director of L. Quigley 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) I 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 13 November 2025 and signed on its behalf by:

Annette Foley
Director

L. Quigley Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

L. Quigley Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 157974. The registered office of the company is 27 Cork Road, Midleton, Cork, Ireland. The principal activity of the company continues to be the retail trade of pharmacy products at Passage West Pharmacy, Strand Street, Passage West, Co. Cork.

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 financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 30 June 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 comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Intangible assets

Intangible assets are valued at cost less accumulated amortisation.

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	-	12.5% Straight line
Fixtures, fittings and equipment	-	12.5% straight line
Motor vehicles	-	12.5% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Investment properties

Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business.

Investment property is initially measured at cost, which includes the purchase cost and any directly attributable expenditure. Investment property is subsequently valued at its fair value at each reporting date, by professional external valuers. The difference between the fair value of an investment property at the reporting date and its carrying value prior to the valuation is recognised in the Profit and Loss Account as a fair value gain or loss. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in the Profit and Loss Account.

L. Quigley Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

Investments

Current asset investments are stated at the lower of cost and net realisable value.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Employee benefits

The company provides a range of benefits to employees, including annual bonus arrangements, paid holiday arrangements and defined contribution pension plans. Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

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.

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.

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.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

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 pension scheme are charged to the Profit and Loss Account in the period to which they relate.

L. Quigley Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

Ordinary share capital

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

3. Significant accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements in conformity with generally accepted accounting principles requires the Directors to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results in the future could differ from those estimates. In this regard, the Directors believe that the critical accounting policies where judgments or estimates are necessarily applied are summarised below.

Going concern

The Directors have prepared budgets and cash flows for a period of at least twelve months from the date of the approval of the financial statements which demonstrate that there is no material uncertainty regarding the Company's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis the Directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

Useful lives of tangible fixed assets and intangible fixed assets

The Company estimates the useful lives of tangible fixed assets and intangible assets based on the period over which the assets are expected to be available for use. The estimated useful lives are reviewed periodically and are updated if expectations differ from previous estimates due to physical wear and tear, technical or commercial obsolescence and legal or other limits on the useful lives.

4. Going concern

The financial statements are prepared on a going concern basis.

5. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	48,362	45,579
Government grants received	(8,433)	(1,270)
	<u>48,362</u>	<u>45,579</u>

6. Employees

The average monthly number of employees, including director, during the financial year was 10, (2024 - 12).

	2025	2024
	Number	Number
Management and Pharmacy	1	1
Retail pharmacy	9	9
	<u>10</u>	<u>10</u>

7. Intangible assets

	€	Total €
Cost		
At 1 July 2024	96,640	96,640
At 30 June 2025	96,640	96,640
Net book value		
At 30 June 2025	<u>96,640</u>	<u>96,640</u>
At 30 June 2024	<u>96,640</u>	<u>96,640</u>

L. Quigley Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

8. Tangible assets	Investment properties €	Long leasehold property €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost					
At 1 July 2024	545,574	298,008	264,404	42,034	1,150,020
At 30 June 2025	545,574	298,008	264,404	42,034	1,150,020
Depreciation					
At 1 July 2024	-	185,684	258,547	21,017	465,248
Charge for the financial year	-	37,251	5,857	5,254	48,362
At 30 June 2025	-	222,935	264,404	26,271	513,610
Net book value					
At 30 June 2025	545,574	75,073	-	15,763	636,410
At 30 June 2024	545,574	112,324	5,857	21,017	684,772
9. Stocks				2025	2024
				€	€
Finished goods and goods for resale				150,777	125,006
The replacement cost of stocks is not materially different from the amount at which it is stated above.					
10. Debtors				2025	2024
				€	€
Trade debtors				111,714	103,817
Taxation and social welfare				101,993	97,505
Prepayments				413,295	413,952
				627,002	615,274
11. Current asset investments				2025	2024
				€	€
Other unlisted investments				100,000	100,000
12. Creditors				2025	2024
Amounts falling due within one year				€	€
Amounts owed to credit institutions				2,828	1,273
Trade creditors				28,884	11,614
Taxation and social welfare				33,211	27,705
Director's current account (Note 17)				5,711	6,000
Accruals				11,175	10,475
				81,809	57,067
13. 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 €133,674 (2024 - €126,918).

L. Quigley Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

14. Income Statement

	2025	2024
	€	€
At 1 July 2024	2,171,168	2,048,329
Profit for the financial year	93,401	122,839
	<hr/>	<hr/>
At 30 June 2025	2,264,569	2,171,168
	<hr/> <hr/>	<hr/> <hr/>

15. Capital commitments

The company had no material capital commitments at the financial year-ended 30 June 2025.

16. Contingent liabilities

The company had no contingent liabilities as at 30 June 2025 (30 June 2024 : Nil).

17. Director's remuneration and transactions

	2025	2024
	€	€
Amounts paid to third parties for the service of directors	-	10,629
Remuneration	125,519	117,022
Pension contributions	133,674	126,918
	<hr/>	<hr/>
	259,193	254,569
	<hr/> <hr/>	<hr/> <hr/>

18. Controlling interest

The company is controlled by Annette Foley.

19. Post-Balance Sheet Events

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

20. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 13 November 2025.