

C & C Walsh Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

C & C Walsh Limited
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C & C Walsh Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 2025

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 that 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. 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 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 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.

Signed on behalf of the board

Ciaran Walsh
Director

Collette Walsh
Director

23 January 2026

C & C Walsh Limited
BALANCE SHEET
as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	8	<u>583,509</u>	<u>470,758</u>
Current Assets			
Stocks	9	154,372	151,284
Debtors	10	654,355	678,556
Cash and cash equivalents		252,800	213,627
		<u>1,061,527</u>	<u>1,043,467</u>
Creditors: amounts falling due within one year	11	<u>(219,025)</u>	<u>(213,275)</u>
Net Current Assets		<u>842,502</u>	<u>830,192</u>
Total Assets less Current Liabilities		<u>1,426,011</u>	<u>1,300,950</u>
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		1,425,911	1,300,850
Equity attributable to owners of the company		<u>1,426,011</u>	<u>1,300,950</u>

We as Directors of C & C Walsh 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 359 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 23 January 2026 and signed on its behalf by:

Ciaran Walsh
Director

Collette Walsh
Director



C & C Walsh Limited
STATEMENT OF CHANGES IN EQUITY
as at 30 April 2025

	Called up share capital €	Retained earnings €	Total €
At 1 May 2023	100	1,245,393	1,245,493
Profit for the financial year	-	73,744	73,744
Other movements in equity attributable to owners	-	(18,287)	(18,287)
At 30 April 2024	100	1,300,850	1,300,950
Profit for the financial year	-	125,061	125,061
At 30 April 2025	100	1,425,911	1,426,011

C & C Walsh Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

C & C Walsh Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 419298. The registered office of the company is 133-135 Castletown Road, Dundalk, Co. Louth which is also the principal place of business of the company. The principal activity of the company is that of a retail community pharmacy business in Dundalk. 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 30 April 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. 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" 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.

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

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:

Land and buildings freehold	- 2% Straight line
Long leasehold property	- 4% Straight line
Fixtures, fittings and equipment	- 12.5% Straight line
Motor vehicles	- 20% 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.

Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

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.

C & C Walsh Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
 for the financial year ended 30 April 2025

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.

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.

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.

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.

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 requires management to make estimates, judgements and assumptions when applying accounting policies. These affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The estimates and underlying assumptions are reviewed on an on-going basis.

The estimates and assumptions that have a significant risk of causing material adjustment to the carrying amount of assets and liabilities within the next financial year are addressed below.

a) Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual value of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on future investments, economic utilisation and the physical condition of the assets.

b) Carrying value of stock

Stock represents goods for resale and is measured at the lower of cost and net realisable value. Net realisable value is the estimated selling prices in the ordinary course of business, less the estimated costs necessary to make the sale. Provision is made for obsolete and slow moving stock based on historical experience.

c) Provisions & accruals

Provisions by their nature are liabilities with an uncertain timing or amount. These provisions require management's best estimate in relation to the future cash outflows likely to arise in connection with obligations existing at the reporting date.

C & C Walsh Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	71,895	64,192
Profit on foreign currencies	(28)	(226)
	<u><u> </u></u>	<u><u> </u></u>
5. Interest payable and similar expenses	2025	2024
	€	€
Interest	248	833
	<u><u> </u></u>	<u><u> </u></u>
6. Employees		
The average monthly number of employees, including directors, during the financial year was 17, (2024 - 19).		
	2025	2024
	Number	Number
Director	2	2
Retail	15	17
	<u><u> </u></u>	<u><u> </u></u>
	17	19
	<u><u> </u></u>	<u><u> </u></u>
7. Tax on profit	2025	2024
	€	€
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (2024 - 12.50%)	18,837	-
Under/over provision in prior financial year	-	1,536
	<u><u> </u></u>	<u><u> </u></u>
Total current tax	18,837	1,536
	<u><u> </u></u>	<u><u> </u></u>
(b) Factors affecting tax charge for the financial year		
The tax assessed for the financial year differs from the standard rate of corporation tax in the Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:		
	2025	2024
	€	€
Profit taxable at 12.50%	143,898	75,280
	<u><u> </u></u>	<u><u> </u></u>
Profit before tax		
multiplied by the standard rate of corporation tax		
in the Republic of Ireland at 12.50% (2024 - 12.50%)	17,987	9,410
Effects of:		
Expenses not deductible for tax purposes	478	63
Depreciation in excess of capital allowances for period	6,245	6,211
Losses Utilised From Group Company	(5,873)	(15,684)
Prior Year overprovision	-	1,536
	<u><u> </u></u>	<u><u> </u></u>
Total tax charge for the financial year (Note 7 (a))	18,837	1,536
	<u><u> </u></u>	<u><u> </u></u>

C & C Walsh Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

8. Tangible assets	Land and buildings freehold €	Long leasehold property €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost					
At 1 May 2024	192,954	194,613	508,307	75,185	971,059
Additions	-	184,646	-	-	184,646
At 30 April 2025	<u>192,954</u>	<u>379,259</u>	<u>508,307</u>	<u>75,185</u>	<u>1,155,705</u>
Depreciation					
At 1 May 2024	11,577	104,473	339,412	44,839	500,301
Charge for the financial year	3,859	15,170	37,829	15,037	71,895
At 30 April 2025	<u>15,436</u>	<u>119,643</u>	<u>377,241</u>	<u>59,876</u>	<u>572,196</u>
Net book value					
At 30 April 2025	<u><u>177,518</u></u>	<u><u>259,616</u></u>	<u><u>131,066</u></u>	<u><u>15,309</u></u>	<u><u>583,509</u></u>
At 30 April 2024	<u><u>181,377</u></u>	<u><u>90,140</u></u>	<u><u>168,895</u></u>	<u><u>30,346</u></u>	<u><u>470,758</u></u>
9. Stocks				2025 €	2024 €
Finished goods for resale				<u><u>154,372</u></u>	<u><u>151,284</u></u>
The replacement cost of stock did not differ significantly from the figures shown.					
10. Debtors				2025 €	2024 €
Trade debtors				132,358	120,413
Amounts owed by group undertakings				391,329	343,329
Amounts owed by related parties				-	40,541
Directors' current accounts				-	62,126
Taxation				114,685	94,400
Prepayments				15,983	17,747
				<u><u>654,355</u></u>	<u><u>678,556</u></u>
11. Creditors				2025 €	2024 €
Amounts falling due within one year					
Net obligations under finance leases and hire purchase contracts				-	8,265
Trade creditors				164,844	151,126
Taxation				12,729	15,790
Other creditors				1,335	145
Accruals				40,117	37,949
				<u><u>219,025</u></u>	<u><u>213,275</u></u>

Trade creditors include amounts owing to suppliers, who purport to include reservation of title clauses in their conditions of sales. It is not practicable to quantify this amount, or how much of it is included in stocks.

C & C Walsh Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

12. Income Statement

	2025	2024
	€	€
At 1 May 2024	1,300,850	1,245,393
Profit for the financial year	125,061	73,744
Other movements	-	(18,287)
At 30 April 2025	<u>1,425,911</u>	<u>1,300,850</u>

13. Capital commitments

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

14. Directors' remuneration

	2025	2024
	€	€
Remuneration	115,392	138,470
Pension contributions	23,436	20,984
	<u>138,828</u>	<u>159,454</u>

15. Parent company

The company regards C & C Walsh Holdings Limited as its parent company.

16. Post-Balance Sheet Events

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

17. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 23 January 2026.