

Company Number: 588984

Mawex Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 August 2025

Mawex Limited
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Mawex Limited
DIRECTORS AND OTHER INFORMATION

Directors	Jacqueline Gannon Gerard Coffey
Company Secretary	Jacqueline Gannon
Company Number	588984
Registered Office	Tavraun Kilkelly Co. Mayo
Business Address	Tavraun Kilkelly Co. Mayo
Accountants	Tynan Dillon Ballyhaunis Limited Chartered Accountants Clare St, Ballyhaunis, Co. Mayo. F35CH92
Bankers	Allied Irish Banks Main Street Swinford Co. Mayo

Mawex Limited
DIRECTORS' RESPONSIBILITIES STATEMENT
for the financial year ended 31 August 2025

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

"General responsibilities

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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes:

The directors approve these financial statements and confirm that they are 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 directors confirm that they have made available to Tynan Dillon Ballyhaunis Limited, all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 August 2025."

Signed on behalf of the board



Jacqueline Gannon
Director

19 February 2026

Mawex Limited
BALANCE SHEET
as at 31 August 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	8	92,835	101,007
Current Assets			
Stocks	9	1,000	2,000
Debtors	10	21,277	21,180
Cash and cash equivalents		13,021	22,258
		35,298	45,438
Creditors: amounts falling due within one year	11	(78,633)	(94,361)
Net Current Liabilities		(43,335)	(48,923)
Total Assets less Current Liabilities		49,500	52,084
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		49,400	51,984
Equity attributable to owners of the company		49,500	52,084

I as Director of Mawex 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 19 February 2026 and signed on its behalf by:



Jacqueline Gannon
Director

Mawex Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS
as at 31 August 2025

	Called up share capital €	Retained earnings €	Total €
At 1 September 2023	100	23,400	23,500
Profit for the financial year	-	28,584	28,584
At 31 August 2024	100	51,984	52,084
Loss for the financial year	-	(2,584)	(2,584)
At 31 August 2025	100	49,400	49,500

Mawex Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

1. General Information

Mawex Limited is a company limited by shares incorporated in Ireland. Tavraun, Kilkelly, Co. Mayo is the registered office, which is also the principal place of business of the company. . The principal activity of the company is the provision of healthcare products and locum services to pharmacies. 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 year ended 31 August 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 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" 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	-	0% Straight line
Plant and machinery	-	15% Straight line
Fixtures, fittings and equipment	-	15% 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.

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. 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.

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Mawex Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 August 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.

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.

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.

Ordinary share capital

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

3. Going concern

The directors have reviewed the current trading and financial position of the company. The directors have indicated their continuing support to the company and are satisfied that the company will be able to meet its financial commitments over the next 12 months. On this basis they consider it appropriate to prepare the accounts on an ongoing basis.

4. Operating (loss)/profit	2025	2024
	€	€
Operating (loss)/profit is stated after charging/(crediting):		
Depreciation of tangible assets	8,172	8,172
(Profit) on disposal of tangible assets	-	(6,205)
	<u> </u>	<u> </u>
5. Interest payable and similar expenses	2025	2024
	€	€
Interest	450	389
	<u> </u>	<u> </u>

6. Employees

The average monthly number of employees, including directors, during the financial year was 3, (2024 - 2).

	2025	2024
	Number	Number
Directors	2	2
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>

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Mawex Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 August 2025

7. Tax on (loss)/profit

	2025 €	2024 €
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (2024 - 12.50%) (Note 7 (b))	-	4,083

(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 €
(Loss)/profit taxable at 12.50%	<u>(2,584)</u>	<u>32,667</u>
(Loss)/profit before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (2024 - 12.50%)	(323)	4,083
Effects of:		
Depreciation in excess of capital allowances for period	<u>323</u>	-
Total tax charge for the financial year (Note 7 (a))	<u>-</u>	<u>4,083</u>

No charge to tax arises due to tax losses incurred.

8. Tangible assets

	Land and buildings freehold €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost					
At 1 September 2024	<u>3,815</u>	<u>40,000</u>	<u>38,946</u>	<u>26,418</u>	<u>109,179</u>
At 31 August 2025	<u>3,815</u>	<u>40,000</u>	<u>38,946</u>	<u>26,418</u>	<u>109,179</u>
Depreciation					
At 1 September 2024	-	-	4,869	3,303	8,172
Charge for the financial year	-	-	4,869	3,303	8,172
At 31 August 2025	<u>-</u>	<u>-</u>	<u>9,738</u>	<u>6,606</u>	<u>16,344</u>
Net book value					
At 31 August 2025	<u>3,815</u>	<u>40,000</u>	<u>29,208</u>	<u>19,812</u>	<u>92,835</u>
At 31 August 2024	<u>3,815</u>	<u>40,000</u>	<u>34,077</u>	<u>23,115</u>	<u>101,007</u>

9. Stocks

	2025 €	2024 €
Closing Stock	<u>1,000</u>	<u>2,000</u>

The replacement cost of stock did not differ significantly from the figures shown.

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Mawex Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 August 2025

10. Debtors	2025	2024
	€	€
Trade debtors	18,264	18,167
Taxation	3,013	3,013
	<u>21,277</u>	<u>21,180</u>
11. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	19,793	25,334
Net obligations under finance leases and hire purchase contracts	11,210	14,579
Trade creditors	3,855	-
Taxation	5,812	8,488
Directors' current accounts (Note 14)	35,943	197
Other creditors	-	43,743
Accruals	2,020	2,020
	<u>78,633</u>	<u>94,361</u>
12. Income Statement	2025	2024
	€	€
At 1 September 2024	51,984	23,400
(Loss)/profit for the financial year	(2,584)	28,584
At 31 August 2025	<u>49,400</u>	<u>51,984</u>
13. Capital commitments		
The company had no material capital commitments at the financial year-ended 31 August 2025.		
14. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	60,825	22,076
Pension contributions	12,609	-
	<u>73,434</u>	<u>22,076</u>
The following amounts are repayable to the directors:	2025	2024
	€	€
Jacqueline Gannon	447	197
Gerard Coffey	35,496	-
	<u>35,943</u>	<u>197</u>
15. Related party transactions		
There were no related party transactions with the directors during the period.		
16. Post-Balance Sheet Events		
There have been no significant events affecting the company since the financial year-end.		

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Mawex Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 August 2025

17. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 19 February 2026.