

CHEMBRIDGE PHARMA LIMITED
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

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CHEMBRIDGE PHARMA LIMITED
STATEMENT OF FINANCIAL POSITION
As at 30 June 2025

	Note	2025 €	2024 €
Fixed assets			
Intangible assets	8	-	858
Tangible assets	9	7,227	7,008
		<u>7,227</u>	<u>7,866</u>
Current assets			
Stocks	10	69,959	51,056
Debtors		244,750	283,494
Cash at bank and in hand		22,328	31,836
		<u>337,037</u>	<u>366,386</u>
Creditors: amounts falling due within one year		(134,244)	(239,123)
Net current assets		<u>202,793</u>	<u>127,263</u>
Total assets less current liabilities		<u>210,020</u>	<u>135,129</u>
Net assets		<u>210,020</u>	<u>135,129</u>
Capital and reserves			
Called-up share capital	11	200	200
Profit and loss account		209,820	134,929
Total shareholder's funds		<u>210,020</u>	<u>135,129</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland' as adapted by Section 1A of FRS 102 and the Companies Act 2014.

I, as director of Chembridge Pharma 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 s.358 are satisfied;
- The shareholders of the Company have not served a notice on the Company under s.334(1) in accordance with s.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 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;
- The Company has relied on the specified exemption contained in s.352 Companies Act 2014; and 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 s.353 Companies Act 2014.

The financial statements of Chembridge Pharma Limited (registered number: 105794) were approved and authorised for issue by the director on 27 February 2026. They were signed on its behalf by:

Brendan Lynch

Brendan Lynch
 Director

CHEMBRIDGE PHARMA LIMITED
STATEMENT OF CHANGES IN EQUITY
for the financial year ended 30 June 2025

	Called-up share capital	Profit and loss account	Total
	€	€	€
At 01 July 2023	200	139,756	139,956
Loss for the financial year	-	(4,827)	(4,827)
Total comprehensive loss	-	(4,827)	(4,827)
At 30 June 2024	200	134,929	135,129
At 01 July 2024	200	134,929	135,129
Profit for the financial year	-	147,722	147,722
Total comprehensive income	-	147,722	147,722
Dividends paid on equity shares (note 7)	-	(72,831)	(72,831)
At 30 June 2025	200	209,820	210,020

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

Chembridge Pharma Limited (registered number 105794) (the Company) is a private company, limited by shares, registered in Ireland under the Companies Act 2014. The address of the registered office is 17 Bridge Street, Co. Cork, Ireland. The nature of the Company's operations and its principal activities are set out in the Director's Report.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and comply with the financial reporting standards of the Financial Reporting Council including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") as adapted by Section 1A of FRS 102 and the Companies Act 2014.

The functional currency of Chembridge Pharma Limited is considered to be EUR because that is the currency of the primary economic environment in which the Company operates.

These financial statements are separate financial statements.

Going concern

The director has assessed the Statement of Financial Position and likely future cash flows at the date of approving these financial statements. The director has a reasonable expectation that the Company has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Consolidation exemption

The company is exempt from preparing group financial statements per section 297 of the Companies Act 2014 as the size of the group is below the threshold in both the current and preceding years.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Turnover is recognised when the significant risks and rewards are considered to have been transferred to the customer.

Employee benefits

Short term benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised as an expense when the Company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (continued)
for the financial year ended 30 June 2025

Defined contribution schemes

The Company operates a defined contribution scheme. The amount charged to the Income Statement in respect of pension costs and other post-retirement benefits is the contributions payable in the financial year. Differences between contributions payable in the financial year and contributions actually paid are included as either accruals or prepayments in the Statement of Financial Position.

Finance costs

Finance costs are charged to the Income Statement over the term of the debt using the effective interest method so the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

Taxation**Current tax**

Current tax, including Irish corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the Statement of Financial Position date.

A provision is recognised for those matters for which the tax determination is uncertain but it is considered probable that there will be a future outflow of funds to a tax authority. The provisions are measured at the best estimate of the amount expected to become payable. The assessment is based on the judgement of tax professionals within the Company supported by previous experience in respect of such activities and in certain cases based on specialist independent tax advice.

Where items recognised in other comprehensive income or equity are chargeable to or deductible for tax purposes, the resulting current or deferred tax expense or income is recognised in the same component of comprehensive income or equity as the transaction or other event that resulted in the tax expense or income.

Current tax assets and liabilities are offset only when there is a legally enforceable right to set off the amounts and the Company intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (continued)
for the financial year ended 30 June 2025

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the Statement of Financial Position date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the Statement of Financial Position date. Timing differences are differences between the Company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the Statement of Financial Position date that are expected to apply to the reversal of the timing difference. Deferred tax relating to non-depreciable property, plant and equipment measured using the revaluation model and investment property is measured using the tax rates and allowances that apply to sale of the asset. In other cases, the measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset only if: a) the Company has a legally enforceable right to set off current tax assets against current tax liabilities; and b) the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

Intangible assets

Intangible assets are stated at cost or valuation, net of amortisation and any provision for impairment. Amortisation is provided on all intangible assets at rates to write off the cost or valuation of each asset over its expected useful life as follows:

Website costs	5 years straight line
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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (continued)
for the financial year ended 30 June 2025

Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Financial assets and liabilities are only offset in the Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Financial assets are derecognised when and only when the contractual rights to the cash flows from the financial asset expire or are settled, or the Company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or the Company, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (continued)
for the financial year ended 30 June 2025

Ordinary share capital

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

Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

2. Employees

	2025	2024
	Number	Number
Monthly average number of persons employed by the Company during the year, including the director	4	6

3. Interest payable and other similar expenses

	2025	2024
	€	€
Interest payable and similar expenses	3,123	-

4. Profit/(loss) on ordinary activities before taxation

Profit/(loss) on ordinary activities before taxation is stated after charging/(crediting):

	2025	2024
	€	€
Depreciation of tangible fixed assets (note 9)	4,150	11,137
Amortisation of intangible assets (note 8)	858	429
Government grants	(2,000)	-

5. Director's remuneration

	2025	2024
	€	€
Aggregate emoluments paid to or receivable by directors in respect of qualifying services	29,127	25,000

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (continued)
for the financial year ended 30 June 2025

6. Tax on profit/(loss) on ordinary activities

	2025	2024
	€	€
Current tax on profit/(loss) on ordinary activities		
Irish corporation tax	20,532	248
Total current tax	20,532	248
Total tax on profit/(loss) on ordinary activities	20,532	248

The standard rate of tax applied to reported profit/(loss) is 12.5% (2024: 12.5%).

7. Dividends on equity shares

	2025	2024
	€	€
Amounts recognised as distributions to equity holders in the financial year:		
Final dividend for the financial year ended 30 June 2025 of €72,831 (2024: €Nil)	72,831	-

8. Intangible assets

	Website costs	Total
	€	€
Cost		
At 01 July 2024	2,145	2,145
At 30 June 2025	2,145	2,145
Accumulated amortisation		
At 01 July 2024	1,287	1,287
Charge for the financial year	858	858
At 30 June 2025	2,145	2,145
Net book value		
At 30 June 2025	-	-
At 30 June 2024	858	858

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (continued)
for the financial year ended 30 June 2025

9. Tangible assets

	Leasehold improve- ments €	Fixtures and fittings €	Total €
Cost			
At 01 July 2024	52,975	14,735	67,710
Additions	-	4,369	4,369
At 30 June 2025	52,975	19,104	72,079
Accumulated depreciation			
At 01 July 2024	51,991	8,711	60,702
Charge for the financial year	330	3,820	4,150
At 30 June 2025	52,321	12,531	64,852
Net book value			
At 30 June 2025	654	6,573	7,227
At 30 June 2024	984	6,024	7,008

10. Stocks

	2025 €	2024 €
Finished goods	69,959	51,056

There are no material differences between the replacement cost of stock and the Balance Sheet amounts.

11. Called-up share capital

	2025 €	2024 €
Allotted, called-up and fully-paid		
100 Ordinary shares of €2.00 each	200	200

12. Financial commitments

The Company had no material capital commitments at the year ended 30 June 2025.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (continued)
for the financial year ended 30 June 2025

13. Related party transactions

The Company has availed of the exemption provided in FRS 102 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.

The director of the Company is deemed to be the key personnel of the Company as defined in Section 33 of FRS 102. Director's remuneration paid during the current financial year was €29,127 (2024: €25,000).

14. Events after the Balance Sheet date

There have been no events after the balance sheet date affecting the Company since the financial year.

15. Ultimate controlling party

Chembridge Pharma Limited is controlled by Brendan Lynch, director of the company and director and majority shareholder of Brenchem Limited, the parent company.