

Company registration number: 494459

The Rye Pharmacy Limited

Unaudited abridged financial statements

for the financial year ended 31 July 2025

The Rye Pharmacy Limited

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The Rye Pharmacy Limited

Directors responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

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 the 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 and then apply them consistently;
- make judgments 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.

The Rye Pharmacy Limited

**Balance sheet
As at 31 July 2025**

	Note	2025 €	€	2024 €	€
Fixed assets					
Tangible assets	5	68,531		98,311	
			68,531		98,311
Current assets					
Stocks	6	110,102		85,407	
Debtors	7	259,322		338,936	
Cash at bank and in hand		30,847		63,304	
		400,271		487,647	
Creditors: amounts falling due within one year	8	(202,989)		(203,226)	
Net current assets			197,282		284,421
Total assets less current liabilities			265,813		382,732
Creditors: amounts falling due after more than one year	10		(48,355)		(59,637)
Provisions for liabilities	12		-		(343)
Net assets			217,458		322,752
Capital and reserves					
Called up share capital presented as equity			100		100
Profit and loss account			217,358		322,652
Shareholders funds			217,458		322,752

These 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'.

The notes on pages 4 to 11 form part of these abridged financial statements.

The Rye Pharmacy Limited

**Balance sheet (continued)
As at 31 July 2025**

We, as directors of The Rye Pharmacy 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 section 359 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 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 financial 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; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; 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 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 16 March 2026 and signed on behalf of the board by:

Susan Sheehan
Director

Karen Murray
Director

The notes on pages 4 to 11 form part of these abridged financial statements.

The Rye Pharmacy Limited

Notes to the abridged financial statements Financial year ended 31 July 2025

1. 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.

Basis of preparation

The financial statements have been prepared on a going concern basis and in accordance with the historical cost convention modified to include items at fair value. 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 and promulgated by the Institute of Chartered Accountants in Ireland. The company qualifies as a small company for the period, as defined by section 280A of the Act, in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and Section 1A of FRS 102.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

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Notes to the abridged financial statements (continued) Financial year ended 31 July 2025

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Shop equipment	- 15%	reducing balance
Fixture and fittings	- 12.5/25%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

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Notes to the abridged financial statements (continued) Financial year ended 31 July 2025

FINANCIAL INSTRUMENTS

Share Capital of the Company

Ordinary Share Capital

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

Cash and cash equivalents

Cash consists of cash in hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

Other financial assets

Other financial assets including trade debtors for goods sold to customers on short-term credit, are initially measured at the undiscounted amount of cash receivable from that customer, which is normally the invoice price, and are subsequently measured at amortised cost less impairment, where there is objective evidence of an impairment.

Loans and borrowings

All loans and borrowings, both assets and liabilities are initially recorded at the present value of cash payable to the lender in settlement of the liability discounted at the market interest rate. Subsequently loans and borrowings are stated at amortised cost using the effective interest rate method. 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.

Other financial liabilities

Trade creditors are measured at invoice price, unless payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate. In this case the arrangement 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.

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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

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Notes to the abridged financial statements (continued) Financial year ended 31 July 2025

Judgements and key sources of estimation uncertainty

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Going Concern

The directors consider it appropriate to prepare the financial statements on a going concern basis.

Impairment of Stocks

The company holds stocks amounting to €110,102 (2024: €85,407) at the financial year end date. The directors are of the view that an adequate charge has been made to reflect the possibility of stocks being sold at less than cost. However, this estimate is subject to inherent uncertainty.

Useful Lives of Tangible Fixed Assets

Long-lived assets comprising primarily of property, fixture, fittings and equipment and motor vehicles assets represent a significant portion of total assets. The annual depreciation and amortisation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation and amortisation charge for the financial year. The net book value of Tangible Fixed Assets subject to depreciation at the financial year end date was €68,531 (2024: €98,311)

2. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 13 (2024: 8).

The aggregate payroll costs incurred during the financial year were:

	2025	2024
	€	€
Wages and salaries	569,950	404,144
Social insurance costs	29,877	26,947
Other retirement benefit costs	54,000	55,000
	<u>653,827</u>	<u>486,091</u>

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**Notes to the abridged financial statements (continued)
Financial year ended 31 July 2025**

3. Directors remuneration

The directors aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	288,542	154,786
Pension contributions to defined contribution plans in respect of qualifying services	54,000	55,000
	<u>342,542</u>	<u>209,786</u>

4. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	322,652	327,538
Loss for the financial year	(105,294)	(4,886)
At the end of the financial year	<u>217,358</u>	<u>322,652</u>

5. Tangible assets

	Shop equipment	Fixtures and fittings	Total
	€	€	€
Cost			
At 1 August 2024	40,806	217,954	258,760
Additions	-	750	750
Disposals	(31,116)	(85,075)	(116,191)
At 31 July 2025	<u>9,690</u>	<u>133,629</u>	<u>143,319</u>
Depreciation			
At 1 August 2024	26,308	134,141	160,449
Charge for the financial year	1,095	21,569	22,664
Disposals	(108,325)	-	(108,325)
At 31 July 2025	<u>(80,922)</u>	<u>155,710</u>	<u>74,788</u>
Carrying amount			
At 31 July 2025	<u>90,612</u>	<u>(22,081)</u>	<u>68,531</u>
At 31 July 2024	<u>14,498</u>	<u>83,813</u>	<u>98,311</u>

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**Notes to the abridged financial statements (continued)
Financial year ended 31 July 2025**

6.	Stocks	2025	2024
		€	€
	Goods for resale	110,102	85,407
		<u> </u>	<u> </u>

There is no material difference between the replacement cost of stock and the balance sheet amount.

7.	Debtors	2025	2024
		€	€
	Trade debtors	76,075	66,634
	Amounts owed by group undertakings	130,308	217,471
	Other debtors	43,765	46,845
	Prepayments	9,174	7,986
		<u> </u>	<u> </u>
		<u>259,322</u>	<u>338,936</u>

8.	Creditors: amounts falling due within one year	2025	2024
		€	€
	Amounts owed to credit institutions	12,986	21,635
	Trade creditors	124,296	134,784
	Other creditors including tax and social insurance	28,343	17,530
	Accruals	37,364	29,277
		<u> </u>	<u> </u>
		<u>202,989</u>	<u>203,226</u>

9.	Directors current accounts	2025	2024
		€	€
	At 1 August 24	5,222	5,222
	Advances during the year	-	-
		<u> </u>	<u> </u>
		5,222	5,222
	Repaid during the year	-	-
		<u> </u>	<u> </u>
	At 31 July 25	<u>5,222</u>	<u>5,222</u>

The Directors current accounts balance are interest free and repayable on demand.

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**Notes to the abridged financial statements (continued)
Financial year ended 31 July 2025**

10. Creditors: amounts falling due after more than one year

	2025	2024
	€	€
Amounts owed to credit institutions	48,355	59,637
	<u>48,355</u>	<u>59,637</u>

11. Details of indebtedness

Security given in respect of creditors

The aggregate amount of debts included within creditors at the year-end in respect of which security has been given is €61,341 (2024 - €81,272).

The bank facilities included within 'Amounts due to credit institutions' and totalling €61,341 (2024: €81,272) are secured by a floating charge on the assets of the company which, before any adjustment, amount to €468,802 (2024: €585,958) at the financial year end date and personal guarantees amounting in total to €224,000.

Trade creditors include an amount of approximately €108,389 (2024 - €66,110) in respect of goods for which ownership is not passed until payment is made.

Fixed assets include equipment totalling €nil (2024: €1,168) which are held under finance leases and hire purchase contracts.

Creditors relating to more than one balance sheet item

The company has creditors relating to more than one item in the balance sheet as follows:

Amounts due to credit institutions	2025	2024
	€	€
Creditors: amounts falling due within one year	12,986	21,635
Creditors: amounts falling due after more than one year	48,355	59,637
	<u>61,341</u>	<u>81,272</u>

Obligations under finance leases and hire purchase contracts

	2025	2024
	€	€
Creditors: amounts falling due within one year	-	580
Creditors: amounts falling due after more than one year	-	-
	<u>-</u>	<u>580</u>

12. Provisions

	2025	2024
	€	€
Deferred tax	-	343
	<u>-</u>	<u>343</u>

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Notes to the abridged financial statements (continued) Financial year ended 31 July 2025

13. Operating leases

The company as lessee

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2025	2024
	€	€
Not later than 1 year	25,000	25,000
Later than 1 year and not later than 5 years	100,000	100,000
Later than 5 years	141,650	166,650
	<u>266,650</u>	<u>291,650</u>

14. Related party transactions

The company has availed of the exemption provided in FRS102, 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.

	2025	2024
	€	€
Key management compensation		
Salaries and other short term employee benefits	<u>342,542</u>	<u>209,786</u>

15. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 16 March 2026.