

Company Registration No. 630351 (Republic of Ireland)

PHARMARGUS LIMITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

PHARMARGUS LIMITED

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PHARMARGUS LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 30 JUNE 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 (Generally accepted Accounting Practice in Ireland). 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 that 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 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.

On behalf of the board

Hicran Gulen Kayalar
Director

Doruk Kayalar
Director

12 March 2026

PHARMARGUS LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2025

	Notes	2025 €	€	2024 €	€
Current assets					
Debtors	4	2,153		1,041	
Cash at bank and in hand		1,196		3,644	
		<u>3,349</u>		<u>4,685</u>	
Creditors: amounts falling due within one year	5	(106,730)		(82,199)	
Net current liabilities			(103,381)		(77,514)
Capital and reserves					
Called up share capital presented as equity	6		1,000		1,000
Profit and loss reserves			(104,381)		(78,514)
Total equity			(103,381)		(77,514)

We, as directors of Pharmargus Limited, state that:

(a) The company is availing itself of the exemption from audit 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) The directors acknowledge the obligations of the company, under the Companies Act 2014:

(i) 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

(ii) to otherwise comply with the provisions of this Act 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.

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'.

The financial statements were approved by the board of directors and authorised for issue on 12 March 2026 and are signed on its behalf by:

Hicran Gulen Kayalar
Director

Doruk Kayalar
Director

PHARMARGUS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

Company information

Pharmargus Limited is a limited company domiciled and incorporated in the Republic of Ireland. The registered office is Pembroke House, 30 Pembroke Street Upper, Dublin 2 and its company registration number is 630351.

1.1 Accounting convention

These financial statements have been prepared in accordance with 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 requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 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.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.

1.6 Foreign exchange

Transactions in currencies other than euros are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The directors have not relied upon any such estimates or judgements in the preparation of these financial statements.

3 Taxation

The actual charge for the year can be reconciled to the expected credit for the year based on the profit or loss and the standard rate of tax as follows:

	2025 €	2024 €
Loss before taxation	(25,867)	(6,099)
Expected tax credit based on the standard rate of corporation tax of 12.50% (2024: 12.50%)	(3,233)	(762)
Unutilised tax losses carried forward	3,233	762
Taxation charge for the year	-	-

4 Debtors

	2025 €	2024 €
Amounts falling due within one year:		
Other debtors	2,153	1,041

5 Creditors: amounts falling due within one year

	2025 €	2024 €
Trade creditors	7,772	9,715
Other creditors	96,958	70,484
Accruals	2,000	2,000
	106,730	82,199

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

6 Share capital	2025	2024
	€	€
Ordinary share capital		
Authorised equity		
10,000 Ordinary Shares of €1 each	10,000	10,000
	<u> </u>	<u> </u>
Issued and fully paid equity		
1,000 Ordinary Shares of €1 each	1,000	1,000
	<u> </u>	<u> </u>

7 Directors' transactions

At the beginning of the year, one of the company's directors was owed €6,112 by the company. During the year, the director advanced an amount of €26,275 to the company. At the end of the year, the company owed an amount €32,387 to this director.

At the beginning of the year, one of the company's directors was owed €46,714 by the company. During the year, the company repaid an amount of €12,000 to this director. At the end of the year, the company owed an amount of €34,714 to this director.

8 Ultimate controlling party

The company is controlled by its directors. They are the ultimate controlling party.

9 Approval of financial statements

The directors approved the financial statements on 12 March 2026.