

UKI Retail Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

UKI Retail Limited

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UKI Retail Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial 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 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", applying Section 1A of that Standard, 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

Steven Killalea
Director

14 October 2025

Hui Juan Lim
Director

14 October 2025

UKI Retail Limited

BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	118,265	126,261
Current Assets			
Stocks	7	128,119	130,479
Debtors	8	42,257	20,982
Cash and cash equivalents		29,592	33,050
		199,968	184,511
Creditors: amounts falling due within one year	9	(145,297)	(213,234)
Net Current Assets/(Liabilities)		54,671	(28,723)
Total Assets less Current Liabilities		172,936	97,538
Creditors:			
amounts falling due after more than one year	10	-	(17,335)
Net Assets		172,936	80,203
Capital and Reserves			
Called up share capital presented as equity		150	150
Retained earnings		172,786	80,053
Equity attributable to owners of the company		172,936	80,203

UKI Retail Limited

BALANCE SHEET

as at 30 June 2025

The 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", applying Section 1A of that Standard.

We as Directors of UKI Retail 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) 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 14 October 2025 and signed on its behalf by:

Steven Killalea
Director

Hui Juan Lim
Director

UKI Retail Limited

STATEMENT OF CHANGES IN EQUITY

as at 30 June 2025

	Called up share capital €	Retained earnings €	Total €
At 1 July 2023	150	4,683	4,833
Profit for the financial year	-	75,370	75,370
At 30 June 2024	150	80,053	80,203
Profit for the financial year	-	92,733	92,733
At 30 June 2025	150	172,786	172,936

UKI Retail Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

UKI Retail Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 572990. The registered office of the company is 39 Stephen Street Lower, Dublin 2 which is also the principal place of business of the company. The company continue to trade during the financial year as a pharmacy. 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 June 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

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" Section 1A, 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 and Section 1A of FRS 102.

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:

Long leasehold improvement	-	3.33% Straight line
Fixtures, fittings and equipment	-	12.5% Straight line
Computer equipment	-	33% 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

Rentals payable under operating leases are dealt with in the Profit and Loss Account as incurred over the period of the rental agreement.

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.

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.

UKI Retail Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

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for the financial year ended 30 June 2025

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.

Related parties

For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

Employee benefits

The company operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable. The assets of the scheme are held separately from those of the company in an independently administered fund.

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. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	7,996	10,202
	<u><u> </u></u>	<u><u> </u></u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	1,962	3,643
	<u><u> </u></u>	<u><u> </u></u>

UKI Retail Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

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for the financial year ended 30 June 2025

5. Employees

The average monthly number of employees, including directors, during the financial year was 5, (2024 - 4).

	2025 Number	2024 Number
Selling	<u>5</u>	<u>4</u>

6. Tangible assets

	Long leasehold improvement €	Fixtures, fittings and equipment €	Computer equipment €	Total €
Cost				
At 1 July 2024	<u>145,120</u>	<u>9,616</u>	<u>12,487</u>	<u>167,223</u>
At 30 June 2025	<u>145,120</u>	<u>9,616</u>	<u>12,487</u>	<u>167,223</u>
Depreciation				
At 1 July 2024	27,931	3,351	9,680	40,962
Charge for the financial year	<u>4,837</u>	<u>1,202</u>	<u>1,957</u>	<u>7,996</u>
At 30 June 2025	<u>32,768</u>	<u>4,553</u>	<u>11,637</u>	<u>48,958</u>
Net book value				
At 30 June 2025	<u>112,352</u>	<u>5,063</u>	<u>850</u>	<u>118,265</u>
At 30 June 2024	<u>117,189</u>	<u>6,265</u>	<u>2,807</u>	<u>126,261</u>

7. Stocks

	2025 €	2024 €
Finished goods and goods for resale	<u>128,119</u>	<u>130,479</u>

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

8. Debtors

	2025 €	2024 €
Trade debtors	2,689	2,240
Other debtors	36,438	15,580
Prepayments	3,130	3,162
	<u>42,257</u>	<u>20,982</u>

UKI Retail Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

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for the financial year ended 30 June 2025

9. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	19,297	25,340
Trade creditors	65,465	58,891
Amounts owed to group undertakings	33,380	69,880
Taxation	14,857	10,110
Directors' current accounts (Note 14)	-	40,000
Accruals	12,298	9,013
	<u>145,297</u>	<u>213,234</u>
	<u><u>145,297</u></u>	<u><u>213,234</u></u>
10. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	-	17,335
	<u>-</u>	<u>17,335</u>
	<u><u>-</u></u>	<u><u>17,335</u></u>
Loans		
Repayable in one year or less, or on demand	19,297	25,340
Repayable between one and two years	-	13,872
Repayable between two and five years	-	3,463
	<u>19,297</u>	<u>42,675</u>
	<u><u>19,297</u></u>	<u><u>42,675</u></u>
11. Income Statement		
	2025	2024
	€	€
At 1 July 2024	80,053	4,683
Profit for the financial year	92,733	75,370
	<u>172,786</u>	<u>80,053</u>
	<u><u>172,786</u></u>	<u><u>80,053</u></u>
12. Financial commitments		
Total future minimum lease payments under non-cancellable operating leases are as follows:		
	Land and Buildings	
	2025	2024
	€	€
Due:		
Within one year	35,360	35,360
Between one and five years	176,800	176,800
In over five years	525,640	561,000
	<u>737,800</u>	<u>773,160</u>
	<u><u>737,800</u></u>	<u><u>773,160</u></u>
13. Capital commitments		

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

UKI Retail Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

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for the financial year ended 30 June 2025

14. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	42,000	52,172
Pension contributions	10,000	-
	<u>52,000</u>	<u>52,172</u>

The following amounts are repayable to the directors:

	2025	2024
	€	€
Hui Juan Lim	-	40,000
	<u>-</u>	<u>40,000</u>

15. Post-Balance Sheet Events

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

16. Related party transactions

UKI Retail Limited is related to Brockvale Limited by virtue of the fact that both companies are under common control.

The loan payable by UKI Retail Limited to Brockvale Limited of €13,380 (2024 - €69,880) is interest-free and repayable on demand, under the terms of a loan agreement.

The loan payable by UKI Retail Limited to Local Retail Holdings Limited of €20,000 (2024 - nil) is interest-free and repayable on demand, under the terms of a loan agreement.

17. Controlling Parties

At 30 June 2025, the company was jointly controlled by Local Retail Holdings Limited and Ms Hui Juan Lim, each of whom held 50% of the issued share capital. Local Retail Holdings Limited is a company incorporated in Ireland and is 100% owned and controlled by Mr Steven Killalea.

18. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 14 October 2025.