

Abridged financial statements

Year ended 31 December 2025

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Balance sheet

At 31 December 2025

	Notes	2025 €	2024 €
Fixed assets			
Tangible assets	5	134,397	139,191
Intangible assets	6	297,500	340,000
		<u>431,897</u>	<u>479,191</u>
Current assets			
Stocks	7	80,000	86,880
Debtors	8	141,485	112,155
Cash and cash equivalents		276,193	317,869
		<u>497,678</u>	<u>516,904</u>
Creditors: Amounts falling due within one year	9	(218,858)	(286,126)
Net current assets		<u>278,820</u>	<u>230,777</u>
Total assets less current liabilities		<u>710,717</u>	<u>709,968</u>
Capital and reserves			
Called up share capital		706,726	706,726
Profit and loss account	11	3,991	3,242
		<u>710,717</u>	<u>709,968</u>

We as Directors of M Mitchell Pharmacy Carna Limited ("the Company"), 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 is complied with,
- (c) no notice under subsection (1) of section 334 has in accordance with subsection (2) of that section been served on the Company, and
- (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 period and of its profit or loss for such a period and to otherwise comply with the provisions of 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; We have done so on the ground 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.

Signed: Director THOMAS NAUGHTON

Director: Maire Mitchell

Date: 02/03/2026

Date: 02/03/2026

Abridged notes to the financial statements

Year ended 31 December 2025

1. General information

The company's registered office is 22 Mulvoy Park, Sean Mulvoy Road, Galway. The company is a limited liability company incorporated in the Republic of Ireland and its company registration number is 726225. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2.0 Principal accounting policies

The significant accounting policies adopted by the company and applied consistently are as follows:

2.1 Statement of compliance

The financial statements of the company for period ended 31 December 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

2.2 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation.

Depreciation is calculated in order to write off the cost or valuation of tangible fixed assets, less their estimated residual value over their expected useful lives at the following annual rate:

Premises	02.0% reducing balance
Fixtures, fittings & equipment	12.5% reducing balance

2.3 Goodwill and amortisation

Goodwill represents the excess of consideration paid for the acquisition of trade assets and liabilities over the fair value of the identifiable assets acquired and liability assumed. Goodwill is amortised to the profit and loss account on a straight line basis over its estimated useful life. The estimated useful lives of goodwill is 10 years. Useful life is determined by reference to the period over which the values of the underlying businesses are expected to exceed the values of their identifiable net assets.

2.4 Turnover

Turnover represents net sales to customers and excludes value added tax.

2.5 Cash flow

The company has availed of the exemption contained in section 1A of FRS102 and as a result have elected not to prepare a statement of cash flow.

2.6 Stock

Stocks are stated at lower of cost and net realisable value.

3. Staff numbers and costs

The average monthly number of employees, including directors, during the period was 5 (2024: 4).

Abridged notes to the financial statements

Year ended 31 December 2025

4. Directors' (including connected party) remuneration and transactions	2025	2024
	€	€
Salary	0	0
Pension	0	0
	<u>0</u>	<u>0</u>

5 Tangible fixed assets

Cost/valuation	Fixtures, fittings		Total
	Premises & equipment		
	€	€	€
At 31 December 2024	125,000	25,000	150,000
Additions	-	-	-
Disposals	-	-	-
At 31 December 2025	<u>125,000</u>	<u>25,000</u>	<u>150,000</u>
Depreciation			
At 31 December 2024	4,950	5,859	10,809
Charge for the period	2,401	2,393	4,794
Disposals	-	-	-
At 31 December 2025	<u>7,351</u>	<u>8,252</u>	<u>15,603</u>
Net book value			
At 31 December 2025	<u>117,649</u>	<u>16,748</u>	<u>134,397</u>
At 31 December 2024	<u>120,050</u>	<u>19,141</u>	<u>139,191</u>

6 Intangible fixed assets

Cost/valuation	Goodwill
	€
At 31 December 2024	425,000
Additions	0
At 31 December 2025	<u>425,000</u>
Amortisation	
At 31 December 2024	85,000
Charge for the year	42,500
At 31 December 2025	<u>127,500</u>
Net book value	
At 31 December 2025	<u>297,500</u>
At 31 December 2024	<u>340,000</u>

7 Stock

	2025	2024
	€	€
Stock for resale	<u>80,000</u>	<u>86,880</u>

Abridged notes to the financial statements

Year ended 31 December 2025

8 Debtors	2025	2024
Amounts falling due within one year	€	€
Trade debtors & accrued Income	71,285	57,110
Prepayments	3,782	3,064
Withholding Tax	50,855	44,621
Net Pay Control Acc.	2,442	0
VAT	13,121	112,155
	<u>141,485</u>	<u>112,155</u>

9 Creditors	2025	2024
Amounts falling due within one year	€	€
Trade & other creditors	65,675	55,131
Accruals	16,886	11,480
Directors loan	4,497	7,359
Corporation Tax	21,416	19,330
Employee Pensions	500	500
PAYE/PRSI	4,883	5,043
Proposed dividends	105,000	187,282
	<u>218,858</u>	<u>286,126</u>

10 Post balance sheet events

There have been no significant events affecting the company since the period end.

11 Movement in profit and loss reserves	2025	2024
	€	€
Opening balance	3,242	99,822
Profit for the financial year	105,748	90,702
Dividends	(105,000)	(187,282)
Closing balance	<u>3,991</u>	<u>3,242</u>

12 The directors and secretary and their interests in the shares of the company:

In accordance with section 329 of the Companies Act 2014, the directors' shareholdings and the movements therein during the financial period were as follows:

Director's name	Description of instrument	2025	2024
Maire Mitchell (Secretary)	Ordinary shares of €1 each	706,726	706,726

13 Approval of financial statements

The directors approved the financial statements on 02/03/2026