

Company Number: 173877

Lennon's Pharmacy Ltd
Abridged Unaudited Financial Statements
for the financial year ended 31 May 2025

Lennon's Pharmacy Ltd
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Lennon's Pharmacy Ltd
DIRECTORS AND OTHER INFORMATION

Directors Patrick Michael Kearney
Eileen Ann Kearney
Dearbhla Kearney

Company Secretary Dearbhla Kearney

Company Number 173877

Registered Office and Business Address Main Street
Ballymote
Sligo

Accountants Michael McEvoy & Co Ltd
Chartered Accountants
Seville House
New Dock Street
Galway
H91 CKV0

Bankers Bank of Ireland
Castlebar
Co. Mayo

Lennon's Pharmacy Ltd
DIRECTORS' RESPONSIBILITIES STATEMENT
for the financial year ended 31 May 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

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", 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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Statement of Financial Position, the Statement of Changes in Equity and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

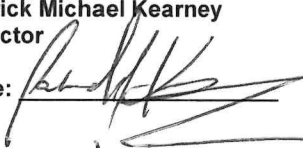
The directors confirm that they have made available to Michael McEvoy & Co Ltd, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 May 2025."

Signed on behalf of the board

Patrick Michael Kearney
Director

Date:


24/3/2026

Eileen Ann Kearney
Director

Date:


24/3/2026

Lennon's Pharmacy Ltd
STATEMENT OF FINANCIAL POSITION
as at 31 May 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	6	150,757	148,571
Financial assets	7	1	1
Non-Current Assets		<u>150,758</u>	<u>148,572</u>
Current Assets			
Inventories	8	186,410	190,489
Receivables	9	1,819,476	1,750,347
Cash and cash equivalents		861,172	780,632
		<u>2,867,058</u>	<u>2,721,468</u>
Payables: amounts falling due within one year	10	<u>(142,749)</u>	<u>(139,528)</u>
Net Current Assets		<u>2,724,309</u>	<u>2,581,940</u>
Total Assets less Current Liabilities		<u>2,875,067</u>	<u>2,730,512</u>
Equity			
Called up share capital presented as equity		200	200
Retained earnings		2,874,867	2,730,312
Equity attributable to owners of the company		<u>2,875,067</u>	<u>2,730,512</u>

Lennon's Pharmacy Ltd
STATEMENT OF FINANCIAL POSITION
as at 31 May 2025

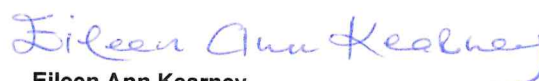
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

We as Directors of Lennon's Pharmacy Ltd, 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 359 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 24/3/2026 and signed on its behalf by:


Patrick Michael Kearney
Director


Eileen Ann Kearney
Director

Lennon's Pharmacy Ltd
STATEMENT OF CHANGES IN EQUITY
as at 31 May 2025

	Called up share capital €	Retained earnings €	Total €
At 1 June 2023	200	2,487,938	2,488,138
Profit for the financial year	-	231,849	231,849
Other movements in equity attributable to owners	-	10,525	10,525
At 31 May 2024	200	2,730,312	2,730,512
Profit for the financial year	-	144,555	144,555
At 31 May 2025	200	2,874,867	2,875,067

Lennon's Pharmacy Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

1. General Information

Lennon's Pharmacy Ltd is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 173877. The registered office of the company is Main Street, Ballymote, Sligo which is also the principal place of business of the company. The principal activity of the company is the operation of 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 31 May 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 280B 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.

Consolidated accounts

The company is entitled to the exemption provided for in section 293 (1A) of the Companies Act 2014 from the obligation to prepare group accounts because it qualifies as a small company in accordance with the small companies' regime.

Revenue

Turnover is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

Where the consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes a financing transaction, the fair value of the consideration is measured as the present value of all future receipts using the imputed rate of interest.

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of the goods, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Pension contributions

The company operates a defined contribution pension scheme for the directors. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the Income Statement in the period to which they relate.

Property, plant and equipment and depreciation

(i) Cost

Tangible fixed assets are recorded at historical cost or deemed cost, less accumulated depreciation and impairment losses. Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

Fixtures and fittings, computer equipment and motor vehicles are stated at cost less accumulated depreciation and accumulated impairment losses.

(ii) Depreciation

Depreciation is provided on property, plant and equipment, on a straight-line basis, so as to write off their cost less residual amounts over their estimated useful economic lives.

Lennon's Pharmacy Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
 for the financial year ended 31 May 2025

The estimated useful economic lives assigned to property, plant and equipment are as follows:

Land and buildings freehold	-	0% Straight line
Plant and machinery	-	12.5% Straight line
Fixtures, fittings and equipment	-	12.5% Straight line

The company's policy is to review the remaining useful economic lives and residual values of property, plant and equipment on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated property, plant & equipment are retained in the cost of property, plant & equipment and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the income statement.

(iii) Impairment

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in profit or loss.

If an impairment loss is subsequently reverses, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the profit and loss account.

Financial assets

Financial assets held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Income Statement in the financial year in which it is receivable.

Inventories

Stocks comprise consumable items and goods held for resale. Inventories are stated at the lower of cost and net realisable value. Cost is calculated on a first in, first out basis and includes invoice price, import duties and transportation costs. Net realisable value comprises the actual or estimated selling price less all further costs to completion or to be incurred in marketing, selling and distribution.

At the end of each reporting period inventories are assessed for impairment. If an item of stock is impaired, the identified inventory is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the profit and loss account. Where a reversal of the impairment is recognised the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the profit and loss account.

Lennon's Pharmacy Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 May 2025

Trade and other receivables

Trade and other debtors including amounts owed to group companies are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Statement of Financial Position bank overdrafts are shown within Payables.

Trade and other payables

Trade and other creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

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 offers a range of short term benefits to employees including paid holiday arrangements.

(i) Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

Lennon's Pharmacy Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 May 2025

Taxation and deferred taxation

The company is managed and controlled in the Republic of Ireland and, consequently, is tax resident in Ireland. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

(i) Current tax

Current tax is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date.

(ii) Deferred tax

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

Current or deferred taxation assets and liabilities are not discounted.

Ordinary share capital

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

3. Significant accounting 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.

(a) Establishing useful economic lives for depreciation purposes of property, plant and equipment

Long-lived assets, consisting primarily of property, plant and equipment comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in continued light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

(b) Inventory provisioning

At each reporting date, the directors assess whether the inventory is impaired. Provision is made for obsolete, slow-moving, or defective items, as appropriate, to measure inventory as its net realisable value. In determining the provision judgement is exercised by management based on the age of stock; their past experience; and expected future sales demand.

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of property, plant and equipment	807	433
	<u> </u>	<u> </u>

Lennon's Pharmacy Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 May 2025

5. Employees

The average monthly number of employees, including directors, during the financial year was 6, (2024 - 7).

	2025 Number	2024 Number
Sales and administration	<u>6</u>	<u>7</u>

6. Property, plant and equipment

	Land and buildings freehold €	Plant and machinery €	Fixtures, fittings and equipment €	Total €
Cost				
At 1 June 2024	146,295	14,423	304,990	465,708
Additions	-	643	2,350	2,993
At 31 May 2025	<u>146,295</u>	<u>15,066</u>	<u>307,340</u>	<u>468,701</u>
Depreciation				
At 1 June 2024	-	14,423	302,714	317,137
Charge for the financial year	-	80	727	807
At 31 May 2025	<u>-</u>	<u>14,503</u>	<u>303,441</u>	<u>317,944</u>
Carrying amount				
At 31 May 2025	<u>146,295</u>	<u>563</u>	<u>3,899</u>	<u>150,757</u>
At 31 May 2024	<u>146,295</u>	<u>-</u>	<u>2,276</u>	<u>148,571</u>

7. Financial fixed assets

	Subsidiary undertakings shares €	Total €
Investments		
Cost		
At 31 May 2025	<u>1</u>	<u>1</u>
Carrying amount		
At 31 May 2025	<u>1</u>	<u>1</u>
At 31 May 2024	<u>1</u>	<u>1</u>

8. Inventories

	2025 €	2024 €
Finished goods and goods for resale	<u>186,410</u>	<u>190,489</u>

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

Lennon's Pharmacy Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 May 2025

9. Receivables	2025	2024
	€	€
Trade receivables	116,915	51,658
Amounts owed by group undertakings (Note 14)	1,670,471	1,670,471
Other debtors	1,150	-
Directors' current accounts (Note 13)	1,743	1,743
Taxation	24,906	26,475
Prepayments	4,291	-
	<u>1,819,476</u>	<u>1,750,347</u>
All intercompany balances are payable on demand.		
10. Payables	2025	2024
Amounts falling due within one year	€	€
Trade payables	126,610	115,502
Amounts owed to group undertakings (Note 14)	(1,844)	9,334
Taxation	-	7,852
Directors' current accounts (Note 13)	500	500
Other creditors	1,440	1,440
Accruals	16,043	4,900
	<u>142,749</u>	<u>139,528</u>
11. Income Statement	2025	2024
	€	€
At 1 June 2024	2,730,312	2,487,938
Profit for the financial year	144,555	231,849
Other movements	-	10,525
	<u>2,874,867</u>	<u>2,730,312</u>
At 31 May 2025	<u>2,874,867</u>	<u>2,730,312</u>
12. Capital commitments		
The company had no material capital commitments at the financial year-ended 31 May 2025.		
13. Directors' remuneration and transactions	2025	2024
	€	€
Directors' remuneration		
Pension contributions	<u>3,000</u>	<u>3,000</u>
The following amounts are repayable to the directors:		
	2025	2024
	€	€
Eileen Ann Kearney	<u>500</u>	<u>500</u>

Lennon's Pharmacy Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 May 2025

Net balances due (to) the directors:

	2025 €	2024 €
Eileen Ann Kearney	(500)	(500)
Dearbhla Kearney	1,743	1,743
	<u>1,243</u>	<u>1,243</u>

14. Related party transactions

At 31 May 2024 the company is owed an amount of €1,142,906 (2023 - €1,142,906) from Darragh Pharmacy Ltd its subsidiary company.

At 31 May 2024 the company is owed an amount of €527,565 (2023 - €527,565) from Ciodhran Pharmacy Ltd, a subsidiary company of Darragh Pharmacy Ltd.

At 31 May 2024 the company owes an amount of €5,400 (2023 - €5,400) to John O'Donnell's Pharmacy Ltd, a subsidiary company of Ciodhran Pharmacy Ltd.

At 31 May 2024 the company owes an amount of €3,934 (2023 - €3,934) to Cogaslann Cian Ltd, a subsidiary company of Darragh Pharmacy Ltd.

In the opinion of the directors these amounts arise in the ordinary course of business and the terms of the amounts due are in accordance with the terms ordinarily offered by the company.

Transactions and balances with group companies:

	2025 €	2024 €
Darragh Pharmacy Ltd		
Amount due from Darragh Pharmacy Ltd	<u>1,142,906</u>	<u>1,142,906</u>
Ciodhran Pharmacy Ltd		
Amount due from Ciodhran Pharmacy Ltd	<u>527,565</u>	<u>527,565</u>
Cogaslann Cian Ltd		
Amount due from/(owed to) Cogaslann Cian Ltd	<u>7,244</u>	<u>(3,934)</u>
John O'Donnell's Pharmacy Ltd		
Amount (owed to) John O'Donnell's Pharmacy Ltd	<u>(5,400)</u>	<u>(5,400)</u>

15. Controlling interest

The beneficial owner of the company is Eileen Ann Kearney due to owning 90% of the issued share capital.

16. Events After the End of the Reporting Period

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

17. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on
24/3/2026