

Company registration number: 137883

Johnstown Pharmacy Limited

Unaudited abridged financial statements

for the financial year ended 31 December 2025

Johnstown Pharmacy Limited

Contents

	Page
Balance sheet	1 - 2
Notes to the abridged financial statements	3 - 11

Johnstown Pharmacy Limited

**Balance sheet
As at 31/12/25**

	Note	2025 €	€	2024 €	€
Fixed assets					
Tangible assets	7	40,107		49,846	
Financial assets	8	100		100	
		40,207		49,946	
Current assets					
Stocks	9	81,842		83,719	
Debtors	10	160,618		110,078	
Cash at bank and in hand		349,492		371,282	
		591,952		565,079	
Creditors: amounts falling due within one year	11	(464,077)		(440,608)	
Net current assets		127,875		124,471	
Total assets less current liabilities		168,082		174,417	
Provisions for liabilities	14		(919)		(1,267)
Net assets		167,163		173,150	
Capital and reserves					
Called up share capital presented as equity			508		508
Profit and loss account			166,655		172,642
Shareholders funds			167,163		173,150

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 3 to 11 form part of these abridged financial statements.

Johnstown Pharmacy Limited

**Balance sheet (continued)
As at 31/12/25**

We, as directors of Johnstown 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 24/03/26 and signed on behalf of the board by:

Martin Kane
Director

Gavin Kane
Director

The notes on pages 3 to 11 form part of these abridged financial statements.

Johnstown Pharmacy Limited

Notes to the abridged financial statements Financial year ended 31/12/25

1. General Information

These financial statements comprising the Profit and Loss Account, the Balance Sheet, and the related notes constitute the individual financial statements of Johnstown Pharmacy Limited for the financial year ended 31 December 2025.

Johnstown Pharmacy Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated and tax resident in the Republic of Ireland. The Registered Office is 31, Johnstown Road, Cabinteely, Dublin 18, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Director's Report

Statement of compliance

These financial statements have been prepared in compliance with FRS 102, "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102), applying section 1A of that Standard.

Currency

The financial statements have been presented in the Euro currency (€) 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.

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.

Consolidation

The company qualifies for the small companies regime and has taken advantage of the exemption to prepare consolidated financial statements contained in Section 293 of the Companies Act 2014.

Turnover

Turnover is stated net of trade discounts, volume rebates, Value Added Tax and similar taxes and derives from the provision of goods and services falling within the company's ordinary activities.

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.

Johnstown Pharmacy Limited

Notes to the abridged financial statements (continued) Financial year ended 31/12/25

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.

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	- 15%	reducing balance
Motor vehicles	- 20%	reducing balance

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.

Johnstown Pharmacy Limited

Notes to the abridged financial statements (continued) Financial year ended 31/12/25

Financial assets

Financial assets are initially recorded at cost, and subsequently stated at cost less any provision for diminution in value. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

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.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the balance sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

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.

Short term employee benefits

Short term benefits, including holiday pay, are recognised as an expense in the period in which employees have become entitled to the benefits as a result of service rendered to the company.

Johnstown Pharmacy Limited

Notes to the abridged financial statements (continued) Financial year ended 31/12/25

FINANCIAL INSTRUMENTS

Share Capital of the Company

Ordinary Share Capital

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

Unlisted Investments

The company holds investments in unlisted non-puttable equity shares. It is considered by the directors that the fair value of these shares cannot be measured reliably. These investments are measured at cost less impairment.

Listed Investments

The company holds investments in non-puttable equitable shares in a company which is listed and actively traded on a recognised stock market. These investments are initially recorded at cost plus transaction costs. Thereafter they are valued at fair value which is the bid price of the securities in an active market at the reporting date.

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.

Johnstown Pharmacy Limited

Notes to the abridged financial statements (continued) Financial year ended 31/12/25

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 €81,842 (2024: €83,719) 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 €40,207 (2024: €49,946)

3. Turnover

The whole of the turnover is attributable to the principal activity of the company which is wholly undertaken in Ireland.

Johnstown Pharmacy Limited

Notes to the abridged financial statements (continued) Financial year ended 31/12/25

4. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 7 (2024: 8).

The aggregate payroll costs incurred during the financial year were:

	2025	2024
	€	€
Wages and salaries	608,737	542,252
Social insurance costs	25,112	23,772
Other retirement benefit costs	15,000	25,000
	<u>648,849</u>	<u>591,024</u>

5. Directors remuneration

The directors aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	<u>388,000</u>	<u>334,010</u>
Defined contribution plan	<u>-</u>	<u>1</u>

6. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	172,642	172,175
(Loss)/profit for the financial year	(5,987)	467
At the end of the financial year	<u>166,655</u>	<u>172,642</u>

Johnstown Pharmacy Limited

Notes to the abridged financial statements (continued)
Financial year ended 31/12/25

7. Tangible assets

	Short leasehold property €	Shop equipment €	Fixtures and fittings €	Motor vehicles €	Total €
Cost					
At 01/01/25	10,594	8,308	92,452	42,720	154,074
Disposals	(10,594)	-	-	-	(10,594)
At 31/12/25	<u>-</u>	<u>8,308</u>	<u>92,452</u>	<u>42,720</u>	<u>143,480</u>
Depreciation					
At 01/01/25	10,594	7,031	78,060	8,544	104,229
Charge for the financial year	-	378	2,525	6,835	9,738
Disposals	(10,594)	-	-	-	(10,594)
At 31/12/25	<u>-</u>	<u>7,409</u>	<u>80,585</u>	<u>15,379</u>	<u>103,373</u>
Carrying amount					
At 31/12/25	<u>-</u>	<u>899</u>	<u>11,867</u>	<u>27,341</u>	<u>40,107</u>
At 31/12/24	<u>-</u>	<u>1,277</u>	<u>14,392</u>	<u>34,176</u>	<u>49,845</u>

8. Financial assets

	Shares in group undertakings €	Total €
Cost		
At 01/01/25 and 31/12/25	<u>100</u>	<u>100</u>
Provision for diminution in value		
At 01/01/25 and 31/12/25	<u>-</u>	<u>-</u>
Carrying amount		
At 31/12/25	<u>100</u>	<u>100</u>
At 31/12/24	<u>100</u>	<u>100</u>

Unlisted investments are carried at cost less impairment because their fair value cannot be measured reliably.

Investments in group undertakings

	Registered office	Nature of business	Class of share
Subsidiary undertakings			
Cabinteely Village Pharmacy Ltd	Ireland	Dormant	Ordinary

Johnstown Pharmacy Limited

**Notes to the abridged financial statements (continued)
Financial year ended 31/12/25**

9. Stocks

	2025	2024
	€	€
Goods for resale	81,842	83,719
	<u>81,842</u>	<u>83,719</u>

The net replacement cost of stocks is not expected to be materially different from that shown above.

10. Debtors

	2025	2024
	€	€
Trade debtors	69,820	58,128
Other debtors	87,559	44,853
Prepayments	3,239	7,097
	<u>160,618</u>	<u>110,078</u>

11. Creditors: amounts falling due within one year

	2025	2024
	€	€
Trade creditors	88,781	84,296
Other creditors including tax and social insurance	365,905	346,784
Accruals	7,263	7,533
Deferred income	2,128	1,995
	<u>464,077</u>	<u>440,608</u>

Security given in respect of creditors

Trade creditors include an amount of approximately €87,640 (2024 - €75,554) in respect of goods for which ownership is not passed until payment is made.

12. Directors Current Account

	2025	2024
	€	€
At 1 January 25	150,153	120,904
Advances during the year	177,893	150,172
	<u>328,046</u>	<u>271,076</u>
Repaid during the year	(152,306)	(120,923)
At 31 December 25	<u>175,740</u>	<u>150,153</u>

The Directors current account balance is interest free and repayable on demand.

Johnstown Pharmacy Limited

**Notes to the abridged financial statements (continued)
Financial year ended 31/12/25**

13. Creditors: amounts falling due after more than one year	2025	2024
	€	€
14. Provisions	2025	2024
	€	€
Deferred tax	919	1,267
	<u> </u>	<u> </u>

15. 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	-	12,000
Later than 1 year and not later than 5 years	-	48,000
Later than 5 years	-	54,000
	<u> </u>	<u> </u>
	<u> </u>	<u>114,000</u>

The business property was sold during the year and at the year end there are no lease obligations pending the agreement of a new lease following an upgrade to the building.

16. Related party transactions

Cabinteely Village Pharmacy Limited - Subsidiary company

The company holds 100% of the Ordinary Share Capital of Cabinteely Village Pharmacy Limited. There were no transactions between the two companies during the period.

Kilmacud Pharmacy Limited - Commonly controlled company

At the year end €500 (2024 - €38,789 creditor) was owed by Kilmacud Pharmacy Limited to Johnstown Pharmacy Limited. During the year transactions amounting to €500 were debited to Kilmacud Pharmacy Limited.

	2025	2024
	€	€
Key management compensation		
Salaries and other short term employee benefits	388,000	334,010
	<u> </u>	<u> </u>

17. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 24 March 2026.