

P. Sweeney Ventures Limited
Abridged Unaudited Financial Statements
for the financial year ended 28 February 2025

P. Sweeney Ventures Limited
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P. Sweeney Ventures Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 28 February 2025

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has 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 director must not approve the financial statements unless he is 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 director is 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 director is 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 him to ensure that the financial statements and Director's Report comply with the Companies Act 2014. He is 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

Padraig Sweeney
Director

10 October 2025

P. Sweeney Ventures Limited

BALANCE SHEET

as at 28 February 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	87,215	97,449
Current Assets			
Stocks	8	306,548	283,581
Debtors	9	11,013	14,009
Cash at bank and in hand		29,323	44,058
		346,884	341,648
Creditors: amounts falling due within one year	10	(137,146)	(135,317)
Net Current Assets		209,738	206,331
Total Assets less Current Liabilities		296,953	303,780
Creditors: amounts falling due after more than one year	11	(17,673)	(39,714)
Net Assets		279,280	264,066
Capital and Reserves			
Called up share capital presented as equity	13	100	100
Retained earnings	14	279,180	263,966
Shareholders' Funds		279,280	264,066

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.

I as Director of P. Sweeney Ventures 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) I 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 10 October 2025 and signed on its behalf by:

Padraig Sweeney
Director

P. Sweeney Ventures Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 28 February 2025

	Called up share capital €	Retained earnings €	Total €
At 1 March 2023	100	232,153	232,253
Profit for the financial year	-	31,813	31,813
At 29 February 2024	100	263,966	264,066
Profit for the financial year	-	15,214	15,214
At 28 February 2025	100	279,180	279,280

P. Sweeney Ventures Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

1. General Information

P. Sweeney Ventures Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 596020. The registered office of the company is 13A Rossmore Lawns, Templeogue, Dublin, Ireland. The principal activity of the company is the sale of beers, wine and spirits. 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 financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 28 February 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 property	-	5% Straight line
Fixtures, fittings and equipment	-	12.5% and 20% Straight line
Motor vehicles	-	12.5% 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 and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

Leasing

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.

P. Sweeney Ventures Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 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.

Employee benefits

The company operates a defined contribution pension scheme. 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. Turnover

The company's turnover is mainly attributable to its market in the Republic of Ireland and is derived from the principal activity of the sale of beers, wine and spirits. During the year, the company also received a government grant amounting to €10,170.

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	21,570	22,326
(Profit) on disposal of tangible assets	-	(11,000)
	<u> </u>	<u> </u>
5. Interest payable and similar expenses	2025	2024
	€	€
Interest	3,136	3,491
	<u> </u>	<u> </u>

6. Employees

The average monthly number of employees, including director, during the financial year was 13, (2024 - 12).

	2025	2024
	Number	Number
Director	1	1
Staff	12	11
	<u> </u>	<u> </u>
	13	12
	<u> </u>	<u> </u>

P. Sweeney Ventures Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 28 February 2025

7. Tangible assets

	Long leasehold property €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost				
At 1 March 2024	26,377	140,548	34,521	201,446
Additions	-	11,336	-	11,336
	<u>26,377</u>	<u>151,884</u>	<u>34,521</u>	<u>212,782</u>
At 28 February 2025	26,377	151,884	34,521	212,782
Depreciation				
At 1 March 2024	6,595	95,237	2,165	103,997
Charge for the financial year	1,319	15,921	4,330	21,570
	<u>7,914</u>	<u>111,158</u>	<u>6,495</u>	<u>125,567</u>
At 28 February 2025	7,914	111,158	6,495	125,567
Net book value				
At 28 February 2025	<u>18,463</u>	<u>40,726</u>	<u>28,026</u>	<u>87,215</u>
At 29 February 2024	<u>19,782</u>	<u>45,311</u>	<u>32,356</u>	<u>97,449</u>

8. Stocks

	2025 €	2024 €
Finished goods and goods for resale	<u>306,548</u>	<u>283,581</u>

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

9. Debtors

	2025 €	2024 €
Other debtors	-	2,935
Prepayments	11,013	11,074
	<u>11,013</u>	<u>14,009</u>

10. Creditors

Amounts falling due within one year	2025 €	2024 €
Amounts owed to credit institutions	17,695	17,695
Net obligations under finance leases and hire purchase contracts	6,022	12,772
Trade creditors	58,938	57,692
Taxation	22,307	17,061
Director's current account (Note 16)	26,104	29,303
Other creditors	4,864	-
Accruals	1,216	794
	<u>137,146</u>	<u>135,317</u>

P. Sweeney Ventures Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

11. Creditors			2025	2024
Amounts falling due after more than one year			€	€
Bank loan			767	16,785
Finance leases and hire purchase contracts			16,906	22,929
			<u>17,673</u>	<u>39,714</u>
Loans				
Repayable in one year or less, or on demand			17,695	17,695
Repayable between one and two years			767	16,785
			<u>18,462</u>	<u>34,480</u>
Net obligations under finance leases and hire purchase contracts				
Repayable within one year			6,022	12,772
Repayable between one and five years			16,906	22,929
			<u>22,928</u>	<u>35,701</u>
12. Taxation			2025	2024
			€	€
Creditors:				
VAT			18,071	11,808
Corporation tax			553	2,119
PAYE			3,683	3,134
			<u>22,307</u>	<u>17,061</u>
13. Share capital			2025	2024
			€	€
Description	Number of shares	Value of units		
Authorised				
Ordinary Shares	1,000,000	€1.00 each	<u>1,000,000</u>	<u>1,000,000</u>
Allotted, called up and fully paid				
Ordinary Shares	100	€1.00 each	<u>100</u>	<u>100</u>
The director's and the secretary's interests in the shares of the company are as follows:-				
			Number Held	
Name	Class of Shares		At	
			28/02/25	01/03/24
Padraig Sweeney	Ordinary Shares		<u>100</u>	<u>100</u>

P. Sweeney Ventures Limited
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14. Profit and loss account

	2025	2024
	€	€
At 1 March 2024	263,966	232,153
Profit for the financial year	15,214	31,813
	<u> </u>	<u> </u>
At 28 February 2025	279,180	263,966
	<u> </u>	<u> </u>

15. Capital commitments

The company had no material capital commitments at the financial year-ended 28 February 2025.

16. Director's remuneration and transactions

	2025	2024
	€	€
Remuneration	46,708	37,697
Pension contributions	9,685	9,029
	<u> </u>	<u> </u>
	56,393	46,726
	<u> </u>	<u> </u>

The following amounts are repayable to the director:

	2025	2024
	€	€
Padraig Sweeney	26,104	29,303
	<u> </u>	<u> </u>

17. Post-Balance Sheet Events

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

18. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 10 October 2025.