

Company Number: 314222

Carrick Supermarket Limited
Abridged Financial Statements
for the financial period ended 29 May 2025

Carrick Supermarket Limited

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Carrick Supermarket Limited
DIRECTORS AND OTHER INFORMATION

Directors	Luke Hanlon Kerrie Lucey
Company Secretary	Eoin Connolly
Company Number	314222
Registered Office	Musgrave House Airport Road Ballycurreen Cork
Business Address	Greystone Street Carrick on Suir Co. Tipperary
Auditors	McFeely & McKiernan Accountants Limited Chartered Certified Accountants and Statutory Audit Firm Unit 65/66 Western Parkway Business Park Ballymount Road Dublin 12
Bankers	Bank of Ireland Main Street Carrick on Suir Co. Tipperary
Solicitors	J F Williams & Co Lower Main Street Dungarvan Co. Waterford

Carrick Supermarket Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial period ended 29 May 2025

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

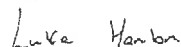
Irish company law requires the directors to prepare financial statements for each financial period. Under that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic 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 period end date and of the profit or loss of the company for the financial period 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 and enable the financial statements to be readily and properly audited. 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



Luke Hanlon
Director

Date 27 February 2026



Kerrie Lucey
Director

Date 27 February 2026

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF CARRICK SUPERMARKET LIMITED

pursuant to section 356(1) and 356(2) of the Companies Act 2014

Opinion

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex the abridged financial statements to the annual return of Carrick Supermarket Limited ('the company') and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

Basis of opinion

We have examined :

- (i) the abridged financial statements for the financial period ended 29 May 2025 on pages 8 to 17 which the directors of Carrick Supermarket Limited propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

The scope of our work for the purpose of this report was limited to confirming that the directors are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared, pursuant to section 353 of the Companies Act 2014, from the financial statements to be laid before the Annual General Meeting.

Respective responsibilities of directors and auditors

It is your responsibility to prepare abridged financial statements which comply with section 352 of the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to sections 352 and 353 of that Act and to report our opinion to you.

This report is made solely to the company's directors, as a body, in accordance with section 356(2) of the Companies Act 2014. Our work has been undertaken so that we might state to the directors those matters we are required to state to them in our report under section 356(2) of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

Other Information required by the Companies Act 2014

On 27 February 2026 we reported to the members on the company's financial statements for the financial period ended 29 May 2025 and our report was as follows:

"Report on the audit of the financial statements

Opinion

We have audited the financial statements of Carrick Supermarket Limited ('the company') for the financial period ended 29 May 2025 which comprise the Profit and Loss Account, the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", issued in the United Kingdom by the Financial Reporting Council, applying Section 1A of that Standard.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 29 May 2025 and of its loss for the financial period then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF CARRICK SUPERMARKET LIMITED

pursuant to section 356(1) and 356(2) of the Companies Act 2014

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 4, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF CARRICK SUPERMARKET LIMITED

pursuant to section 356(1) and 356(2) of the Companies Act 2014

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: www.iaasa.ie/wp-content/uploads/2022/10/Description_of_auditors_responsibilities_for_audit.pdf. The description forms part of our Auditor's Report.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the company's shareholders, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's shareholders, as a body, for our audit work, for this report, or for the opinions we have formed."



Gary Copeland FCCA

for and on behalf of

MCFEELY & MCKIERNAN ACCOUNTANTS LIMITED

Chartered Certified Accountants and Statutory Audit Firm

Unit 65/66

Western Parkway Business Park

Ballymount Road

Dublin 12

Carrick Supermarket Limited

BALANCE SHEET

as at 29 May 2025

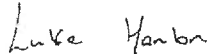
	Notes	May 25 €	Jun 24 €
Fixed Assets			
Intangible assets	8	61,871	65,364
Tangible assets	9	4,376,847	4,756,991
Fixed Assets		4,438,718	4,822,355
Current Assets			
Stocks	10	581,964	486,660
Debtors	11	646,772	106,465
Cash and cash equivalents		1,108,503	1,670,831
		2,337,239	2,263,956
Creditors: amounts falling due within one year	12	(1,913,186)	(1,771,878)
Net Current Assets		424,053	492,078
Total Assets less Current Liabilities		4,862,771	5,314,433
Creditors:			
amounts falling due after more than one year	13	(1,952,385)	(2,286,608)
Net Assets		2,910,386	3,027,825
Capital and Reserves			
Called up share capital presented as equity	17	4	4
Retained earnings		2,910,382	3,027,821
Shareholders' Funds		2,910,386	3,027,825

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 Carrick Supermarket Limited, state that -

The company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that it is entitled to the benefit of that exemption as a small company and confirm that 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 27 February 2026 and signed on its behalf by:


Luke Hanlon
 Director


Kerrie Lucey
 Director

Carrick Supermarket Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 29 May 2025

	Called up share capital €	Retained earnings €	Total €
At 1 July 2023	4	2,549,091	2,549,095
Profit for the financial year	-	478,730	478,730
At 30 June 2024	4	3,027,821	3,027,825
Loss for the financial period	-	(117,439)	(117,439)
At 29 May 2025	4	2,910,382	2,910,386

Carrick Supermarket Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial period ended 29 May 2025

1. General Information

Carrick Supermarket Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 314222. The registered office of the company is Musgrave House, Airport Road, Ballycurreen, Cork. The company continues to trade as a SuperValu supermarket. 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 year ended 29 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 280A of the Companies Act 2014 in respect of the financial period, 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 is stated net of trade discounts, volume rebates, VAT 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 of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue 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.

Going Concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus, the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

Intangible assets

Off licence

Off licence are valued at cost less accumulated amortisation.

Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life of 10 years.

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:

Land and buildings freehold	- Buildings @ 2% Straight Line and Land not depreciated
Fixtures, fittings and equipment	- 12.5% Straight Line
Motor vehicles	- 20% Straight Line

Carrick Supermarket Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period ended 29 May 2025

Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs. Recoverable amount is the higher of fair value less costs to sell and value in use.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted. If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount.

An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease. Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

Investment properties

Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business.

Investment property is initially measured at cost, which includes the purchase cost and any directly attributable expenditure. Investment property is subsequently valued at its fair value at each reporting date, by professional external valuers. The difference between the fair value of an investment property at the reporting date and its carrying value prior to the valuation is recognised in the Profit and Loss Account as a fair value gain or loss. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in the Profit and Loss Account.

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.

Stocks

The company measures stock at the lower of cost and estimated selling price less costs to complete and sell. The cost is measured using the retail method.

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.

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 Balance Sheet bank overdrafts are shown within Creditors.

Borrowing costs

All borrowing costs are recognised in profit or loss in the period in which they are incurred.

Carrick Supermarket Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period ended 29 May 2025

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 pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit. The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

Grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

Equity instrument

Equity instrument issued by the company are recorded at the proceeds received, net of transaction costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Carrick Supermarket Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period ended 29 May 2025

3. Period of financial statements

The financial statements are for the 10 month 29 days period ended 29 May 2025.

4. Critical Accounting Judgements and Estimates

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.

The directors consider the accounting estimates and assumptions below to be its critical accounting judgements and estimates:

(a) Establishing useful economic lives for depreciation purposes of tangible fixed assets

Long-lived assets, consisting primarily of Tangible fixed assets, 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 director regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in 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.

5. Operating (loss)/profit	May 25	Jun 24
	€	€
Operating (loss)/profit is stated after charging/(crediting):		
Amortisation of intangible assets	3,493	3,811
Depreciation of tangible assets	126,489	147,095
(Profit) on disposal of tangible assets	(31,916)	(24,138)
Grants received	(47,055)	(4,014)
	<u> </u>	<u> </u>
6. Interest payable and similar expenses	May 25	Jun 24
	€	€
Interest	104,933	120,540
	<u> </u>	<u> </u>
7. Employees		

The average monthly number of employees, including directors, during the financial period was 78 (Jun 24 - 80).

Carrick Supermarket Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial period ended 29 May 2025

8. Intangible assets

	Off licence €
Cost	
At 1 July 2024	80,608
At 29 May 2025	80,608
Provision for diminution in value	
At 1 July 2024	15,244
Charge for financial period	3,493
At 29 May 2025	18,737
Net book value	
At 29 May 2025	61,871
At 30 June 2024	65,364

9. Tangible assets

	Land and buildings freehold €	Investment properties €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost					
At 1 July 2024	5,174,233	245,000	911,829	68,134	6,399,196
Additions	-	-	40,000	-	40,000
Disposals	-	(245,000)	-	(68,134)	(313,134)
At 29 May 2025	5,174,233	-	951,829	-	6,126,062
Depreciation					
At 1 July 2024	1,198,813	-	423,913	19,479	1,642,205
Charge for the financial period	30,611	-	95,878	-	126,489
On disposals	-	-	-	(19,479)	(19,479)
At 29 May 2025	1,229,424	-	519,791	-	1,749,215
Net book value					
At 29 May 2025	3,944,809	-	432,038	-	4,376,847
At 30 June 2024	3,975,420	245,000	487,916	48,655	4,756,991

During the financial period ended 29 May 2025, the company disposed of one of its motor vehicles and an investment property at a profit to Vermag Limited, a company in which PJ Guinan also serves as a director.

Included above are assets held under finance leases or hire purchase contracts as follows:

	May 25 Net book value €	Depreciation charge €	Jun 24 Net book value €	Depreciation charge €
Motor vehicles	-	-	48,657	12,167

Carrick Supermarket Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period ended 29 May 2025

10. Stocks	May 25 €	Jun 24 €
Finished goods and goods for resale	<u>581,964</u>	<u>486,660</u>

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

11. Debtors	May 25 €	Jun 24 €
Trade debtors	6,933	7,495
Amounts owed by connected parties (Note 16)	320,821	-
Other debtors	20,000	-
Taxation	67,232	-
Prepayments	231,786	98,970
	<u>646,772</u>	<u>106,465</u>

The fair value of trade and other amounts receivable approximate to their carrying amounts. Amounts owed by connected parties are unsecured, interest free and repayable on demand.

12. Creditors Amounts falling due within one year	May 25 €	Jun 24 €
Amounts owed to credit institutions	346,257	231,013
Net obligations under finance leases and hire purchase contracts	17,235	17,235
Trade creditors	1,406,672	1,283,595
Taxation	33,986	84,679
Directors' current accounts (Note 15)	-	8,170
Other creditors	19,934	251
Accruals	89,102	146,935
	<u>1,913,186</u>	<u>1,771,878</u>

The repayment terms of trade creditors vary between on demand and ninety days.

Hire purchases and finance agreements are repaid by monthly instalments and interest is charged at market rates.

Taxes are subject to the terms of the relevant legislation, and interest, where applicable, is charged on the late payment of tax.

Other creditors include an amount that is unsecured and repayable on demand, while the terms of the accruals vary depending on the related contract.

13. Creditors Amounts falling due after more than one year	May 25 €	Jun 24 €
Bank Loans	1,932,008	2,256,686
Finance leases and hire purchase contracts	20,377	29,922
	<u>1,952,385</u>	<u>2,286,608</u>
Bank Loans		
Repayable in one year or less, or on demand	346,257	231,013
Repayable between one and two years	346,257	231,013
Repayable between two and five years	1,038,771	693,039
Repayable in five years or more	546,980	1,332,634
	<u>2,278,265</u>	<u>2,487,699</u>

Carrick Supermarket Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period ended 29 May 2025

13. Creditors (Continued)

Net obligations under finance leases and hire purchase contracts

Repayable within one year	12,558	12,558
Repayable between one and five years	20,377	29,922
	<u>32,935</u>	<u>42,480</u>
Finance charges and interest allocated to future accounting periods	4,677	4,677
	<u>37,612</u>	<u>47,157</u>

The Governor and company of Bank of Ireland holds a Fixed and Floating charge incorporating a fixed charge over the supermarket premises at Carrick-on-Suir, Tipperary, 2 Sean Kelly Square, Carrick-on-Suir, Co. Tipperary and 3 Sean Kelly Square, Carrick-on-Suir, Tipperary and Greystone Street, Carrick on Suir, Co. Tipperary comprised in Folios TY21346F and TY17591F of the register of Freeholders County Tipperary together with the liquor licence attaching thereto and a floating charge over the assets and undertakings.

The Governor and company of Bank of Ireland holds a charge over lands for present and future advances. All that the property at Greystone Street, Carrick-on-Suir, Co. Tipperary being all the property comprised in a deed of transfer dated the 4th July 2017 made between Carrick-on-Suir Credit Union Limited of the one part and Carrick Supermarket Limited of the other part being all the property comprised in Folio TY30481F and part of the property comprised in Folio TY13435F.

Following the acquisition on 30 May 2025, these outstanding charges, including the associated bank loan liability were settled in full and accordingly released. A personal guarantee of €200,000 provided by PJ Guinan as security for the company's bank loan has also been settled after the year-end.

14. Income Statement

	May 25 €	Jun 24 €
At 1 July 2024	3,027,821	2,549,091
(Loss)/profit for the financial period	(117,439)	478,730
At 29 May 2025	<u>2,910,382</u>	<u>3,027,821</u>

15. Directors' remuneration and transactions

	May 25 €	Jun 24 €
Remuneration	121,820	44,899
Pension contributions	286,000	93,000
Compensation for loss of office from company	109,072	-
	<u>516,892</u>	<u>137,899</u>

Payments to defined contribution schemes were made in respect of 1 (2024:1) of the company's directors during the year.

Key management personnel in the company includes the Board of Directors. The compensation paid to key personnel through salary and pension contribution are disclosed above.

The company leases out a commercial property to PJ Guinan, a director, and during the year company received rent of €7,150 (2024: €7,800).

PJ Guinan had also provided a letter of guarantee amounting to €200,000 as security for the company's bank loan, which has since been settled post year-end.

Carrick Supermarket Limited
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for the financial period ended 29 May 2025

The following amounts are repayable to the directors:

	May 25	Jun 24
	€	€
Patrick Joseph Guinan	-	8,170

16. Related party transactions

As permitted by the Companies Act 2014 the company had transactions with other connected parties. The following amounts are receivable at the financial period end:

	Balance May 25	Movement in period	Balance Jun 24	Maximum in period
	€	€	€	€
Vermag Limited	320,821	320,821	-	320,821

During the year, the Company transferred two assets to a Vermag Limited in which Mr. PJ Guinan also serves as a director:

The investment properties were transferred for consideration of €260,000, which the directors consider to represent the fair value of the property at the date of transfer. The transaction resulted in a gain of €15,000, recognised in the Income Statement.

A motor vehicle was transferred during the year for consideration of €60,821, being its fair value at the date of disposal. The disposal resulted in a gain of €12,164.

The above transactions were approved by the Board and undertaken on terms the directors believe to be equivalent to arm's length, unless otherwise stated.

At the year-end, balances due from Vermag Limited is €320,821.

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.

17. Share Capital			May 25	Jun 24
			€	€
Description	Number of shares	Value of units		
Authorised				
Ordinary share capital	200,000,000	€0.01 each	<u>2,000,000</u>	<u>2,000,000</u>
Allotted, called up and fully paid up				
Ordinary share capital	400	€0.01 each	<u>4</u>	<u>4</u>

During the financial period ended 29 May 2025, the ordinary shares were subdivided from €2 each to €0.01 each. However, the total authorised and issued share capital remained unchanged.

18. Post-Balance Sheet Events

On 30 May 2025, the Company was acquired by Musgrave Limited, which has indicated that it intends to continue operating the business in a similar manner, and on the same date a significant bank loan outstanding at the balance sheet date was fully settled.

19. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 27 February 2026.