

Company Number: 597310

Mountview Rodgers Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 December 2023

Mountview Rodgers Limited
CONTENTS

	Page
Directors' Responsibilities Statement	3
Balance Sheet	4
Notes to the Financial Statements	5 - 8

Mountview Rodgers Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2023

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 the 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 Balance Sheet and 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 CRS Accountants Limited, (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 December 2023."

Signed on behalf of the board

Gerard Rodgers
Director

29/02/2024

Colette Rodgers
Director

29/02/2024

Mountview Rodgers Limited

BALANCE SHEET

as at 31 December 2023

	Notes	2023 €	2022 €
Fixed Assets			
Intangible assets	5	106,800	124,600
Tangible assets	6	58,472	61,095
		<u>165,272</u>	<u>185,695</u>
Current Assets			
Stocks	7	78,136	38,570
Cash and cash equivalents		87,949	29,269
		<u>166,085</u>	<u>67,839</u>
Creditors: amounts falling due within one year	8	<u>(211,800)</u>	<u>(169,870)</u>
Net Current Liabilities		<u>(45,715)</u>	<u>(102,031)</u>
Total Assets less Current Liabilities		<u>119,557</u>	<u>83,664</u>
Capital and Reserves			
Called up share capital presented as equity		2	2
Retained earnings		119,555	83,662
Equity attributable to owners of the company		<u>119,557</u>	<u>83,664</u>

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 Mountview Rodgers 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) 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 29/02/2024 and signed on its behalf by:

Gerard Rodgers
Director

Colette Rodgers
Director

Mountview Rodgers Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

1. General Information

Mountview Rodgers Limited is a company limited by shares incorporated in the Republic of Ireland. 51 Tamarisk Way, Kilmanagh, Tallaght, Dublin 24 is the registered office. The principal activity of the company is operating a grocery store. 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 December 2023 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.

Intangible assets

Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Balance Sheet and amortised on a straight line basis over its economic useful life of 0 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

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	-	2% Straight line
Fixtures, fittings and equipment	-	15% 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.

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.

Mountview Rodgers Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2023

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.

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.

Taxation and deferred 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.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

Ordinary share capital

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

3. Operating profit/(loss)	2023	2022
	€	€
Operating profit/(loss) is stated after charging:		
Depreciation of tangible assets	2,623	2,623
Amortisation of goodwill	17,800	17,800
	<u> </u>	<u> </u>

4. Employees

The average monthly number of employees, including directors, during the financial year was 10, (2022 - 2).

	2023	2022
	Number	Number
Directors	-	10
	<u> </u>	<u> </u>

Mountview Rodgers Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2023

5. Intangible assets

	Goodwill	Total
	€	€
Cost		
At 1 January 2023	178,000	178,000
At 31 December 2023	178,000	178,000
Provision for diminution in value		
At 1 January 2023	53,400	53,400
Charge for financial year	17,800	17,800
At 31 December 2023	71,200	71,200
Net book value		
At 31 December 2023	106,800	106,800
At 31 December 2022	124,600	124,600

6. Tangible assets

	Long leasehold property	Fixtures, fittings and equipment	Total
	€	€	€
Cost			
At 1 January 2023	56,249	17,487	73,736
At 31 December 2023	56,249	17,487	73,736
Depreciation			
At 1 January 2023	-	12,641	12,641
Charge for the financial year	-	2,623	2,623
At 31 December 2023	-	15,264	15,264
Net book value			
At 31 December 2023	56,249	2,223	58,472
At 31 December 2022	56,249	4,846	61,095

7. Stocks

	2023	2022
	€	€
Finished goods and goods for resale	78,136	38,570

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

Mountview Rodgers Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2023

8. Creditors	2023	2022
Amounts falling due within one year	€	€
Trade creditors	36,418	13,536
Taxation	38,773	18,725
Directors' current accounts (Note 11)	133,109	133,109
Accruals	3,500	4,500
	211,800	169,870

9. Profit and loss account	2023	2022
	€	€
At 1 January 2023	83,662	120,596
Profit/(loss) for the financial year	35,893	(36,934)
At 31 December 2023	119,555	83,662

10. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2023.

11. Directors' remuneration and transactions	2023	2022
	€	€
Remuneration	57,200	57,800

The following amounts are repayable to the directors:

	2023	2022
	€	€
Gerard Rodgers	133,109	133,109

During the year, director Gerard Rodgers, continued his loan to the company. The closing balance owed to Gerard Rodgers as at 31st December 2022 was €133,109 (2021 - €133,109).

There is no payment structure in place and no interest to be charged on these loan.

12. Post-Balance Sheet Events

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

13. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 29/02/2024.