

Company Number: 537032

J & S McGloin Limited
Abridged Unaudited Financial Statements
for the financial year ended 28 February 2025

J & S McGloin Limited

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J & S McGloin Limited
DIRECTORS AND OTHER INFORMATION

Directors	Susan McGloin John McGloin
Company Secretary	Susan McGloin
Company Number	537032
Registered Office	53 Cnoc an Dara Foxford Mayo Ireland
Business Address	Carter Square Belmullet, Co. Mayo. Ireland
Accountants	O'Mara Loftus & Co. Ltd Chartered Accountants Arran House Emmet Street Ballina Mayo Ireland

J & S McGloin Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 28 February 2025

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

"General responsibilities

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

Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" 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.

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 the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them.

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

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 28 February 2025."

Signed on behalf of the board

Susan McGloin
Director

21 November 2025

John McGloin
Director

21 November 2025

J & S McGloin Limited
CHARTERED ACCOUNTANTS REPORT
to the Board of Directors on the Compilation of the unaudited Abridged financial statements of J & S McGloin Limited for the financial year ended 28 February 2025

In accordance with the engagement letter dated 21 November 2025 and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 28 February 2025 as set out on pages 6 to 10 which comprise the Balance Sheet and the related notes from the company's accounting records and information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the Board of Directors of J & S McGloin Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the relevant ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 28 February 2025 your duty to ensure that J & S McGloin Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of J & S McGloin Limited. You consider that J & S McGloin Limited is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of J & S McGloin Limited. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.

Ciarán Loftus, Director,
for and on behalf of
O'MARA LOFTUS & CO. LTD
Chartered Accountants and Registered Auditors
Arran House
Emmet Street
Ballina
Mayo
Ireland

21 November 2025

J & S McGloin Limited

BALANCE SHEET

as at 28 February 2025

	Notes	2025 €	2024 €
Current Assets			
Stocks	7	-	77,747
Debtors	8	2,447	7,501
Cash at bank and in hand		166,242	100,305
		<u>168,689</u>	<u>185,553</u>
Creditors: amounts falling due within one year	9	<u>(920)</u>	<u>(16,126)</u>
Net Current Assets		<u>167,769</u>	<u>169,427</u>
Total Assets less Current Liabilities		<u><u>167,769</u></u>	<u><u>169,427</u></u>
Capital and Reserves			
Called up share capital presented as equity	11	100	100
Retained earnings	12	167,669	169,327
Shareholders' Funds		<u><u>167,769</u></u>	<u><u>169,427</u></u>

We as Directors of J & S McGloin 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 micro companies' regime.

Approved by the board on 21 November 2025 and signed on its behalf by:

Susan McGloin
Director

John McGloin
Director

J & S McGloin Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

1. General Information

J & S McGloin Limited is a company limited by shares incorporated in Ireland. 53 Cnoc an Dara, Foxford, Mayo, Ireland is the registered office. The nature of the company's operations and its principal activities are set out in the Directors' Report. 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 28 February 2025 have been prepared in accordance with FRS 105 "The Financial Reporting Standard for Micro-Entities applicable in the UK and Republic of Ireland" (FRS 105).

Basis of preparation

The financial statements have been prepared in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

Accounting Convention

The financial statements are prepared under the historical cost convention.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Revenue Recognition

Sale of Goods:

Turnover from the sale of goods is recognised in the accounting period in which the goods are sold.

Stocks

Stocks are valued at the lower of cost and net realisable value. 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.

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 provides a range of benefits to employees, including paid holiday arrangements.

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

J & S McGloin Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 28 February 2025

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.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the Profit and Loss Account.

Ordinary share capital

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

3. Going concern

The company ceased to trade during the year ended 29th February 2024.

4. Turnover

The company ceased to trade prior to the year end.

The whole of the company's turnover is attributable to its market in the Republic of Ireland and was derived from the previous principal activity of operation of a general supermarket business. The current principal activity of the company is that of a holding company

5. Operating loss	2025	2024
	€	€
Operating loss is stated after crediting:		
(Profit) on disposal of tangible assets	-	(354)
	<u> </u>	<u> </u>

6. Employees

The average monthly number of employees, including directors, during the financial year was 2, (2024 - 8).

	2025	2024
	Number	Number
Directors	2	2
Employees	-	6
	<u> </u>	<u> </u>
	2	8
	<u> </u>	<u> </u>

7. Stocks	2025	2024
	€	€
Finished goods and goods for resale	-	77,747
	<u> </u>	<u> </u>

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

8. Debtors	2025	2024
	€	€
Taxation	2,447	3,602
Prepayments	-	3,899
	<u> </u>	<u> </u>
	2,447	7,501
	<u> </u>	<u> </u>

J & S McGloin Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

9. Creditors			2025	2024
Amounts falling due within one year			€	€
Directors' current accounts			-	12,599
Accruals			920	3,527
			<u>920</u>	<u>16,126</u>
			<u><u>920</u></u>	<u><u>16,126</u></u>
10. Taxation			2025	2024
			€	€
Debtors:				
VAT			-	1,155
Corporation tax			2,447	2,447
			<u>2,447</u>	<u>3,602</u>
			<u><u>2,447</u></u>	<u><u>3,602</u></u>
11. Share capital			2025	2024
			€	€
Description	Number of shares	Value of units		
Authorised				
Ordinary Shares	100,000	€1.00 each	100,000	100,000
			<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid				
Ordinary Shares	100	€1.00 each	100	100
			<u>100</u>	<u>100</u>
			<u><u>100</u></u>	<u><u>100</u></u>

The directors' and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held	
		At 28/02/25	01/03/24
Susan McGloin	Ordinary Shares	50	50
John McGloin	Ordinary Shares	50	50
		<u>100</u>	<u>100</u>
		<u><u>100</u></u>	<u><u>100</u></u>

12. Profit and loss account

	2025	2024
	€	€
At 1 March 2024	169,327	201,999
Loss for the financial year	(1,658)	(32,672)
	<u>167,669</u>	<u>169,327</u>
At 28 February 2025	<u><u>167,669</u></u>	<u><u>169,327</u></u>

The opening balance, closing balance and movements in each reserve are shown in the Reconciliation of Shareholder Funds on page 9. A description of each reserve is outlined below. The company's only reserves are Retained Earnings.

The retained earnings comprises the company's accumulated retained profits and losses.

13. Capital commitments

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

J & S McGloin Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

14. Contingent liabilities

The company had no contingent liabilities at the financial year-ended 28 February 2025.

15. Post-Balance Sheet Events

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

16. Related Party

The directors of the company are considered to be related parties. John McGloin and Susan McGloin are both company directors and are the ultimate beneficial owners of the company as they each hold a 50% shareholding in the company.

There were no other transactions with directors, or companies associated with them during the financial year-ended 28 February 2025.

Other related party transactions

During the year, all stock held at 28th February 2024 was sold to MCG Retail Limited for €77,748.

The directors of MCG Retail Limited are considered to be related parties. Martin McGloin and Breege McGloin are both company directors and are the ultimate beneficial owners of MCG Retail Limited as Martin McGloin has 25% shareholding in the company and Breege McGloin has 75% shareholding in the company.

John McGloin and Susan McGloin, children of Martin McGloin and Breege McGloin are company directors but do not have any shareholding in MCG Retail Limited.

17. Financial Commitments

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

18. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 21 November 2025.

Overall Certificate
For Financial Statements
Section 347 (2)(b), Companies Act 2014

Company Name: J & S McGloin Limited

Company Number: 537032

Financial Year: 1 March 2024 to 28 February 2025

CERTIFICATE:

We hereby certify that all financial statement documents which are required under Part 6 of the Companies Act 2014 to be annexed to this annual return, have been so annexed, and that they are true copies of the originals, or information extracted from the originals, laid or to be laid before the relevant general meeting, or presented to the member(s).

John McGloin
Director

21 November 2025

Susan McGloin
Secretary

21 November 2025
