

Company registration number: 145127

**Michael Doherty School Supplies Limited**

**Abridged Financial Statements**

**For The Year Ended 30th April 2025**

**(As modified by Sections 352 and 353  
of the Companies Act 2014)**

**Michael Doherty School Supplies Limited**

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**Michael Doherty School Supplies Limited**

**Directors Responsibilities Statement**  
**Year Ended 30th April 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 year. Under the law, the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and accounting standards issued by the Financial Reporting Council, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (Generally Accepted Accounting Practice in Ireland). 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 and then apply them consistently;
- make judgments 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 compiled. 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Directors' declaration on unaudited financial statements**

In relation to the financial statements as set out on pages 2 - 3 to 10:

- The directors approve these statutory 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 Cronin Financial Ltd Certified Public Accountants, the company's accounting records and provided all the information 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 year ended 30th April 2025.

On behalf of the board

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**Michael Doherty**  
**Director**

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**Violet Doherty**  
**Director**

**Date: 22nd January 2026**

**Michael Doherty School Supplies Limited**

**Balance Sheet**  
**As At 30th April 2025**

	Note	2025 €	€	2024 €	€
<b>Fixed assets</b>					
Intangible assets	6	78,723		118,085	
Tangible assets	7	564,094		447,074	
			642,817		565,159
<b>Current assets</b>					
Stocks	8	102,642		180,151	
Debtors	9	77,248		62,754	
Cash at bank and in hand		113,120		5,015	
		293,010		247,920	
<b>Creditors: amounts falling due within one year</b>	10	(167,968)		(157,463)	
<b>Net current assets</b>			125,042		90,457
<b>Total assets less current liabilities</b>			767,859		655,616
<b>Creditors: amounts falling due after more than one year</b>	11		(229,773)		(232,199)
<b>Net assets</b>			538,086		423,417
<b>Capital and reserves</b>					
Called up share capital presented as equity			3		3
Profit and loss account			538,083		423,414
<b>Shareholders funds</b>			538,086		423,417

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'.

**Michael Doherty School Supplies Limited**

**Balance Sheet (Continued)**  
**As At 30th April 2025**

We, as directors of Michael Doherty School Supplies 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 358 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 year and of its profit or loss for such a 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 22nd January 2026 and signed on behalf of the board by:

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**Michael Doherty**  
**Director**

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**Violet Doherty**  
**Director**

**Michael Doherty School Supplies Limited**

**Notes To The Abridged Financial Statements**  
**Year Ended 30th April 2025**

**1. Accounting policies**

Michael Doherty School Supplies Limited operates in the retail sale of books, newspapers and stationary. The company's registered office is Unit 6, Greenhills Industrial Estate, Tallaght, Dublin 24. The company is a limited liability company incorporated in the Republic of Ireland and its company registration number is 145127.

The significant accounting policies adopted by the Company and applied consistently are as follows:

**Basis of preparation**

The financial statements are prepared on the going concern basis, under the historical cost convention, and comply with the financial reporting standards of the Financial Reporting Council including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") as adapted by Section 1A of FRS 102 and the Companies Act 2014.

**Currency**

The financial statements are prepared in Euro, which is the functional currency of the entity.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

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.

**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.

**Michael Doherty School Supplies Limited**

**Notes To The Abridged Financial Statements (Continued)**  
**Year Ended 30th April 2025**

**Goodwill**

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

**Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

**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:

Plant and machinery	- 12.5%	straight line
Fittings fixtures and equipment	- 12.5%	straight line
Motor vehicles	- 12.5%	straight line

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.

**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.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

**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.

**Michael Doherty School Supplies Limited**

**Notes To The Abridged Financial Statements (Continued)**  
**Year Ended 30th April 2025**

**Trade and other debtors**

Trade and other debtors including amounts owed from group companies are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

**Cash and cash equivalents**

Cash and cash equivalents include cash on hand, demand deposits and other short term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

**Creditors and accruals**

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

As permitted by the amendment made to FRS 102 Section 11 for small entities by the FRC on 8 May 2017 amounts due from directors and shareholders of the entity are stated initially at the transaction price and subsequently at transaction price less repayments. The amortised cost model is not used.

**Borrowings**

Borrowings are recognised initially at the transaction price (present value of cash payable to the bank, including transaction costs). Borrowings are subsequently stated at amortised cost. Interest expense is recognised on the basis of the effective interest method and is included in finance costs.

**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.

**Cash flow statement exemption**

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

**2. Operating profit**

Operating profit is stated after charging/(crediting):

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Amortisation of intangible assets	39,362	39,362
Depreciation of tangible assets	2,243	1,686
	<u>          </u>	<u>          </u>

**Michael Doherty School Supplies Limited**

**Notes To The Abridged Financial Statements (Continued)**  
**Year Ended 30th April 2025**

**3. Staff costs**

The average number of persons employed by the company during the year, including the directors was 14 (2024: 14).

**4. Directors remuneration**

**Remuneration**

	<b>2025</b>	<b>2024</b>
	€	€
Salary	17,530	17,622

**Directors Loans**

	<b>Michael Doherty</b>	<b>Violet Doherty</b>	<b>Total</b>
Opening balance	-	-	-
Advances/(Repayments) by directors	678	-	678
Closing balance	678	-	678

Amounts owed to directors are unsecured, interest free and repayable on demand.

**5. Interest payable and similar expenses**

	<b>2025</b>	<b>2024</b>
	€	€
Other loans made to the company:		
Finance leases and hire purchase contracts	726	633
Other interest on other loans made to the company	24,459	21,528
	25,185	22,161

**Michael Doherty School Supplies Limited**

**Notes To The Abridged Financial Statements (Continued)**  
**Year Ended 30th April 2025**

**6. Intangible assets**

	<b>Goodwill</b>	<b>Total</b>
	<b>€</b>	<b>€</b>
<b>Cost</b>		
At 1st May 2024	196,809	196,809
<b>At 30th April 2025</b>	<u>196,809</u>	<u>196,809</u>
<b>Amortisation</b>		
At 1st May 2024	78,724	78,724
Charge for the year	39,362	39,362
<b>At 30th April 2025</b>	<u>118,086</u>	<u>118,086</u>
<b>Carrying amount</b>		
<b>At 30th April 2025</b>	<u>78,723</u>	<u>78,723</u>
At 30th April 2024	<u>118,085</u>	<u>118,085</u>

**7. Tangible assets**

	Freehold property	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	User defined asset	Total
	€	€	€	€	€	€
<b>Cost</b>						
At 01/05/24	440,950	32,570	210,276	42,646	-	726,442
Additions	-	-	7,500	28,465	83,299	119,264
<b>At 30th April 2025</b>	<u>440,950</u>	<u>32,570</u>	<u>217,776</u>	<u>71,111</u>	<u>83,299</u>	<u>845,706</u>
<b>Depreciation</b>						
At 1st May 2024	-	32,570	204,153	42,646	-	279,369
Charge for the year	-	-	2,243	-	-	2,243
<b>At 30th April 2025</b>	<u>-</u>	<u>32,570</u>	<u>206,396</u>	<u>42,646</u>	<u>-</u>	<u>281,612</u>
<b>Net book value</b>						
<b>At 30th April 2025</b>	<u>440,950</u>	<u>-</u>	<u>11,380</u>	<u>28,465</u>	<u>83,299</u>	<u>564,094</u>
At 30th April 2024	<u>440,950</u>	<u>-</u>	<u>6,123</u>	<u>-</u>	<u>-</u>	<u>447,073</u>

**8. Stocks**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Finished goods and goods for resale	<u>102,642</u>	<u>180,151</u>

**Michael Doherty School Supplies Limited**

**Notes To The Abridged Financial Statements (Continued)**  
**Year Ended 30th April 2025**

<b>9. Debtors</b>	<b>2025</b>	<b>2024</b>
	€	€
Trade debtors	77,248	62,754
	<u>          </u>	<u>          </u>
<b>10. Creditors: amounts falling due within one year</b>	<b>2025</b>	<b>2024</b>
	€	€
Amounts owed to credit institutions	30,053	47,328
Trade creditors	106,380	69,768
Other creditors including tax and social insurance	23,555	32,487
Accruals	7,980	7,880
	<u>167,968</u>	<u>157,463</u>
<b>11. Creditors: amounts falling due after more than one year</b>	<b>2025</b>	<b>2024</b>
	€	€
Other creditors including tax and social insurance	229,773	232,199
	<u>          </u>	<u>          </u>
<b>12. Details of indebtedness</b>		
Repayable by installments:		
	<b>2025</b>	<b>2024</b>
	€	€
Banks loans	256,659	259,085
	<u>          </u>	<u>          </u>
<b>13. Capital commitments</b>		
There were no capital commitments at the year ended 30th April 2025.		
<b>14. Contingent assets and liabilities</b>		
There were no contingent liabilities at the year end (2024: NIL).		
<b>15. Events after the end of the reporting period</b>		
There have been no significant events affecting the company since the year end.		

**Michael Doherty School Supplies Limited**

**Notes To The Abridged Financial Statements (Continued)**  
**Year Ended 30th April 2025**

**16. Controlling party**

Michael Doherty School Supplies limited is owned and controlled by its directors Michael Doherty (50%) & Violet Doherty (50%).

**17. Approval of financial statements**

The board of directors approved these abridged financial statements for issue on 22nd January 2026.