

Company Number: 335934

Kiernan Supermarket Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Kiernan Supermarket Limited

CONTENTS

	Page
Directors' Responsibilities Statement	3
Accountants' Report	4
Balance Sheet	5
Notes to the Financial Statements	6 - 10

Kiernan Supermarket Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 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 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 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. 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 HLB Ireland Unlimited Company, 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 30 April 2025."

Signed on behalf of the board

Charles Kiernan
Director

12 January 2026

Margaret Kiernan
Director

12 January 2026

Kiernan Supermarket Limited
ACCOUNTANTS REPORT
to the Board of Directors on the Compilation of the unaudited Abridged financial statements of Kiernan Supermarket Limited for the financial year ended 30 April 2025

In accordance with the engagement letter 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 30 April 2025 as set out on pages 5 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 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 Kiernan Supermarket 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 the Institute of Chartered Accountants in Ireland and have complied with the relevant ethical guidance laid down by the Institute of Chartered Accountants in Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 30 April 2025 your duty to ensure that Kiernan Supermarket 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 profit of Kiernan Supermarket Limited. You consider that Kiernan Supermarket 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 Kiernan Supermarket 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.

HLB IRELAND UNLIMITED COMPANY

Suite 7
The Courtyard
Carmanhall Road
Sandyford
Dublin 18

12 January 2026

Kiernan Supermarket Limited**BALANCE SHEET**

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	175,274	217,608
Current Assets			
Stocks	8	199,872	181,519
Debtors	9	1,125,698	1,167,976
Cash and cash equivalents		460,167	281,522
		1,785,737	1,631,017
Creditors: amounts falling due within one year	10	(647,709)	(655,536)
Net Current Assets		1,138,028	975,481
Total Assets less Current Liabilities		1,313,302	1,193,089
Creditors:			
amounts falling due after more than one year	11	(2,700)	(18,405)
Provisions for liabilities	12	7,158	(9,406)
Net Assets		1,317,760	1,165,278
Capital and Reserves			
Called up share capital presented as equity		195	195
Retained earnings	13	1,317,565	1,165,083
Equity attributable to owners of the company		1,317,760	1,165,278

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 Kiernan Supermarket 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 359 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 12 January 2026 and signed on its behalf by:

Charles Kiernan
Director

Margaret Kiernan
Director

Kiernan Supermarket Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Kiernan Supermarket Limited is a company limited by shares incorporated in Ireland. The company's registration number is 335934. The Company's Registered office is located at Drumlish, Co Longford.

Currency

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 30 April 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 financial instruments that are measured at fair value, 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.

Pensions

The company operates a defined contribution scheme for its employees. Contributions payable are charged to the profit and loss account in the year they are payable. The assets in the scheme are held in an independently administered fund.

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 was capitalised in the Balance Sheet and now is fully amortised.

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:

Fixtures, fittings and equipment	-	20% Straight line
Motor vehicles	-	20% Straight line
Computer equipment	-	20% 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.

Kiernan Supermarket Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

Stocks

Stocks are valued at the lower of cost or estimated selling price less cost to complete and sell. 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.

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.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

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)	2025	2024
	€	€
Operating profit/(loss) is stated after charging/(crediting):		
Depreciation of tangible assets	78,057	88,694
(Profit) on disposal of tangible assets	-	(4,000)
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	4,232	6,516
	<u> </u>	<u> </u>

Kiernan Supermarket Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

5. Employees

The average monthly number of employees, including the directors, during the financial year was 21 (2024 - 25).

6. Intangible assets

	Goodwill €	Total €
Cost		
At 1 May 2024	700,000	700,000
At 30 April 2025	700,000	700,000
Provision for diminution in value		
At 30 April 2025	700,000	700,000
Net book value		
At 30 April 2025	-	-

7. Tangible assets

	Fixtures, fittings and equipment €	Motor vehicles €	Computer equipment €	Total €
Cost				
At 1 May 2024	387,508	50,000	82,751	520,259
Additions	33,880	-	1,843	35,723
Disposals	(14,000)	-	-	(14,000)
At 30 April 2025	407,388	50,000	84,594	541,982
Depreciation				
At 1 May 2024	211,448	10,000	81,203	302,651
Charge for the financial year	66,505	10,000	1,552	78,057
On disposals	(14,000)	-	-	(14,000)
At 30 April 2025	263,953	20,000	82,755	366,708
Net book value				
At 30 April 2025	143,435	30,000	1,839	175,274
At 30 April 2024	176,060	40,000	1,548	217,608

7.1. Tangible assets continued

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

	2025 Net book value €	Depreciation charge €	2024 Net book value €	Depreciation charge €
Motor vehicles	30,000	10,000	40,000	10,000
Computer equipment	-	-	-	8,215
	30,000	10,000	40,000	18,215

Kiernan Supermarket Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

8. Stocks	2025	2024	
	€	€	
Goods for resale	199,872	181,519	
	<u><u> </u></u>	<u><u> </u></u>	
9. Debtors	2025	2024	
	€	€	
Trade debtors	5,342	7,602	
Amounts owed by group undertakings	1,089,198	1,100,990	
Other debtors	10,464	10,937	
Taxation	-	30,312	
Prepayments	20,694	18,135	
	<u><u>1,125,698</u></u>	<u><u>1,167,976</u></u>	
10. Creditors	2025	2024	
Amounts falling due within one year	€	€	
Amounts owed to credit institutions	53,181	73,079	
Net obligations under finance leases and hire purchase contracts	15,705	14,859	
Trade creditors	446,418	354,452	
Taxation	72,861	167,511	
Other creditors	-	8,994	
Accruals	59,544	36,641	
	<u><u>647,709</u></u>	<u><u>655,536</u></u>	
11. Creditors	2025	2024	
Amounts falling due after more than one year	€	€	
Finance leases and hire purchase contracts	2,700	18,405	
	<u><u> </u></u>	<u><u> </u></u>	
Net obligations under finance leases and hire purchase contracts			
Repayable within one year	15,705	14,859	
Repayable between one and five years	2,700	18,405	
	<u><u>18,405</u></u>	<u><u>33,264</u></u>	
12. Provisions for liabilities			
The amounts provided for deferred taxation are analysed below:			
	Capital allowances	Total	Total
		2025	2024
	€	€	€
At financial year start	9,406	9,406	4,238
Charged to profit and loss	(16,564)	(16,564)	5,168
	<u><u>(7,158)</u></u>	<u><u>(7,158)</u></u>	<u><u>9,406</u></u>

Kiernan Supermarket Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

13. Income Statement

	2025	2024
	€	€
At 1 May 2024	1,165,083	1,186,106
Profit/(loss) for the financial year	152,482	(21,023)
At 30 April 2025	1,317,565	1,165,083

14. Directors' remuneration

	2025	2024
	€	€
Remuneration	203,600	455,660

15. Related party transactions

The company has availed of the exemption under FRS 102 in relation to the disclosure of transactions with group companies.

16. Parent company

The company regards Gazania Holdings Limited as its parent company. The registered address of the parent company is Drumlish, Co. Longford.

17. Controlling interest

The Directors of the company are also the ultimate controlling parties through their shareholding in the parent company, Gazania Holdings Limited.

18. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 12 January 2026.