

John Slattery & Co. Limited
Abridged Unaudited Financial Statements
for the financial year ended 28 February 2025

John Slattery & Co. Limited
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John Slattery & Co. Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 28 February 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 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.

Signed on behalf of the board

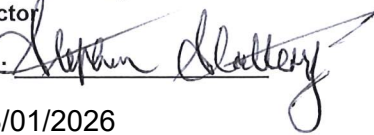
Thomas Slattery
Director

Date:


23/01/2026

Stephen Slattery
Director

Date:


23/01/2026

John Slattery & Co. Limited

BALANCE SHEET

as at 28 February 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	5	191,422	172,613
Current Assets			
Stocks	6	304,308	322,800
Debtors	7	46,363	34,964
Cash and cash equivalents		715,323	718,574
		1,065,994	1,076,338
Creditors: amounts falling due within one year	8	(214,714)	(264,000)
Net Current Assets		851,280	812,338
Total Assets less Current Liabilities		1,042,702	984,951
Creditors:			
amounts falling due after more than one year	9	(13,008)	-
Net Assets		1,029,694	984,951
Capital and Reserves			
Called up share capital presented as equity		64,757	64,757
Other reserves	10	140,116	140,116
Retained earnings		824,821	780,078
Equity attributable to owners of the company		1,029,694	984,951

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 John Slattery & Co. 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 23/01/2026 and signed on its behalf by:

Thomas Slattery
Director

Stephen Slattery
Director




John Slattery & Co. Limited
STATEMENT OF CHANGES IN EQUITY

as at 28 February 2025

	Called up share capital €	Retained earnings €	Reserve for own shares €	Total €
At 1 March 2023	64,757	737,482	140,116	942,355
Profit for the financial year	-	42,596	-	42,596
At 29 February 2024	64,757	780,078	140,116	984,951
Profit for the financial year	-	44,743	-	44,743
At 28 February 2025	<u>64,757</u>	<u>824,821</u>	<u>140,116</u>	<u>1,029,694</u>

John Slattery & Co. Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

1. General Information

John Slattery & Co. Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 31628. The registered office of the company is 69-70 Pearse Street, Nenagh, Co. Tipperary which is also the principal place of business of the company. The principal activity of the company is the retailing of clothes and household furniture. 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 28 February 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 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.

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	-	2% Straight line
Fixtures, fittings and equipment	-	15% Straight line
Motor vehicles	-	25% 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

Rentals payable under operating leases are dealt with in the Profit and Loss Account as incurred over the period of the rental agreement.

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.

John Slattery & Co. Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 28 February 2025

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.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

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

Employee benefits are recognised in profit or loss in the period in which employees provide the related services. Short-term benefits, including wages, salaries and social welfare costs, are measured at the undiscounted amounts expected to be paid and are expensed as incurred.

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.

Government 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.

Ordinary share capital

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

3.	Operating profit	2025	2024
		€	€
	Operating profit is stated after charging/(crediting):		
	Depreciation of tangible assets	8,282	6,423
	(Profit) on disposal of tangible assets	(5,918)	-
	Government grants received	(16,115)	(4,058)
		<u> </u>	<u> </u>

John Slattery & Co. Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 28 February 2025

4. Employees

The average monthly number of employees, including directors, during the financial year was 13, (2024 - 14).

	2025 Number	2024 Number
Administration	13	14

5. Tangible assets

	Land and buildings freehold €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost				
At 1 March 2024	243,391	93,086	67,003	403,480
Additions	-	4,875	25,582	30,457
Disposals	-	(77,921)	(50,474)	(128,395)
At 28 February 2025	243,391	20,040	42,111	305,542
Depreciation				
At 1 March 2024	77,886	90,060	62,921	230,867
Charge for the financial year	4,868	2,697	717	8,282
On disposals	-	(77,921)	(47,108)	(125,029)
At 28 February 2025	82,754	14,836	16,530	114,120
Net book value				
At 28 February 2025	160,637	5,204	25,581	191,422
At 29 February 2024	165,505	3,026	4,082	172,613

6. Stocks

	2025 €	2024 €
Finished goods and goods for resale	304,308	322,800

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

7. Debtors

	2025 €	2024 €
Directors' current accounts	35,326	27,971
Taxation	8,932	6,993
Prepayments	2,105	-
	46,363	34,964

Taxation includes corporate tax recoverable of €8,832 (2024 - €6,993) arising from income taxes paid on advances to directors' current accounts and Relevant Contracts tax amounting to €100 (2024 - €nil).

John Slattery & Co. Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

8. Creditors	2025	2024
Amounts falling due within one year	€	€
Net obligations under finance leases and hire purchase contracts	3,252	-
Trade creditors	190,055	222,479
Taxation	16,157	34,404
Other creditors	-	1,967
Accruals	5,250	5,150
	<u>214,714</u>	<u>264,000</u>

Taxation includes corporation tax payable of €8,327 (2024 - €8,231), VAT payable of €266 (2024 - €20,271) and PAYE payable of €7,565 (2024 - €5,902).

9. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Finance leases and hire purchase contracts	13,008	-
	<u>13,008</u>	<u>-</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	3,252	-
Repayable between one and five years	13,008	-
	<u>16,260</u>	<u>-</u>

10. Income Statement	Profit and loss account	Reserve for own shares	Total
	€	€	€
At 1 March 2024	780,078	140,116	920,194
Profit for the financial year	44,743	-	44,743
	<u>824,821</u>	<u>140,116</u>	<u>964,937</u>
At 28 February 2025			

11. Financial commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	Land and Buildings	
	2025	2024
	€	€
Due:		
Within one year	12,000	12,000
Between one and five years	48,000	48,000
	<u>60,000</u>	<u>60,000</u>

12. Capital commitments

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

John Slattery & Co. Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 28 February 2025

13. Directors' remuneration	2025	2024
	€	€
Remuneration	<u>142,331</u>	<u>125,205</u>

14. Controlling interest

Stephen and Thomas Slattery together own 99.9% of the ordinary share capital of the company and are, therefore, the ultimate controlling parties of the same.

15. Post-Balance Sheet Events

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

16. Directors transactions

During the financial year the company entered into the following arrangements relating to loans, quasi-loans and credit transactions:

	2025	2024
	€	€
At the start of the financial year	27,971	21,392
Advances made during the financial year	<u>7,354</u>	<u>6,579</u>
	<u>35,325</u>	<u>27,971</u>

Disclosure for each director or other person is as follows:

17. Thomas Slattery	2025	2024
	€	€
At the start of the financial year	12,572	10,379
Advances made during the financial year	<u>2,451</u>	<u>2,193</u>
	<u>15,023</u>	<u>12,572</u>

Director's loan accounts are unsecured, interest free and repayable on demand.

18. Stephen Slattery	2025	2024
	€	€
At the start of the financial year	15,399	11,013
Advances made during the financial year	<u>4,903</u>	<u>4,386</u>
	<u>20,302</u>	<u>15,399</u>

Director's loan accounts are unsecured, interest free and repayable on demand.

John Slattery & Co. Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 28 February 2025

19. Related party transactions

During the financial year the company entered into the financial transactions with related parties:

During the year ended 28 February 2025 & 29 February 2024 the company rented two premises from the company directors & their spouses. Details of the rent paid to these related parties are as follows:

	Purchases 2025 €	Purchases 2024 €	Sales 2025 €	Sales 2024 €
Thomas & Helen Slattery	6,000	6,000	-	-
Stephen & Mary Slattery	6,000	6,000	-	-
	<u>12,000</u>	<u>12,000</u>	<u>-</u>	<u>-</u>

Details of any other transactions with directors during the year have been disclosed in Note 15, Directors transactions. During the year wages paid to Mary Slattery amounted to €33,345 (2024 - €25,131). There were no other related party transactions during the financial year ended 28 February 2024.

20. Restatement of Comparative Information

The prior year's comparative figures have been regrouped and reclassified where necessary to conform to the presentation adopted in the current financial year. These changes relate solely to presentation and have no effect on the prior year's reported results or financial position.

21. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 23/01/2026.