

Company Registration No. 369839 (Ireland)

QUIRKE NEWSAGENTS LIMITED
ANNUAL REPORT AND UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

QUIRKE NEWSAGENTS LIMITED

COMPANY INFORMATION

Director	Colman Quirke
Secretary	Rachel Quirke
Company number	369839
Registered office	2 Main Street Caherciveen Co. Kerry Ireland
Accountants	Curran & Co. 6 George's Quay, Cork
Business address	2 Main Street Caherciveen Co. Kerry Ireland
Bankers	Bank of Ireland, Church Street, Caherciveen, Co. Kerry

QUIRKE NEWSAGENTS LIMITED

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QUIRKE NEWSAGENTS LIMITED

DIRECTOR'S RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 30 APRIL 2025

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Directors' declaration on un-audited financial statements

In relation to the financial statements which comprise the Profit And Loss Account, the Balance Sheet and the related notes:

- The director approves these financial statements and confirms that he is responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.
- The director confirms that he has made available to Curran & Co., all the company's accounting records and provided all the information necessary for the compilation of the financial statements.
- The director confirms that to the best of his knowledge and belief, the accounting records reflect all transactions of the company for the year ended 30 April 2025.

On behalf of the board

Colman Quirke

Director

1 October 2025

QUIRKE NEWSAGENTS LIMITED

BALANCE SHEET

AS AT 30 APRIL 2025

	Notes	2025 €	€	2024 €	€
Fixed assets					
Tangible assets	5		12,805		16,990
Current assets					
Stocks	6	76,498		77,710	
Debtors	7	7,778		5,004	
Cash at bank and in hand		21,088		17,827	
		<u>105,364</u>		<u>100,541</u>	
Creditors: amounts falling due within one year	8	<u>(124,720)</u>		<u>(109,486)</u>	
Net current liabilities			<u>(19,356)</u>		<u>(8,945)</u>
Total assets less current liabilities			<u>(6,551)</u>		<u>8,045</u>
Capital and reserves					
Called up share capital presented as equity			100		100
Profit and loss reserves			<u>(6,651)</u>		<u>7,945</u>
Total equity			<u>(6,551)</u>		<u>8,045</u>

I, as director of Quirke Newsagents Limited, state that:

- (a) The company is availing itself of the exemption from audit 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) The director acknowledges the obligations of the company, under the Companies Act 2014:
 - (i) 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 year; and
 - (ii) to otherwise comply with the provisions of this Act 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.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved and signed by the director and authorised for issue on 1 October 2025

Colman Quirke
Director

Company Registration No. 369839

QUIRKE NEWSAGENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

1 Accounting policies

Company information

Quirke Newsagents Limited is a limited company domiciled and incorporated in Ireland. The registered office is 2 Main Street, Caherciveen, Co. Kerry, Ireland and its company registration number is 369839.

1.1 Accounting convention

These financial statements have been prepared in accordance with 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 requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Revenue comprises sales of goods or services provided to customers net of value added tax and other sales taxes, less an appropriate deduction for actual and expected returns and discounts. Revenue is recognised when performance obligations are satisfied and the control of goods or services is transferred to the buyer. Where the performance obligation is satisfied over time, revenue is recognised in accordance with its progress towards complete satisfaction of that performance obligation.

When cash inflows are deferred and represent a financing arrangement, the promised consideration is adjusted for the effects of the time value of money, which is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	
Equipment	15% SL
Fixtures and fittings	12.5% SL

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

QUIRKE NEWSAGENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

1 Accounting policies

(Continued)

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to sell. Cost is the invoice price for goods.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

QUIRKE NEWSAGENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

QUIRKE NEWSAGENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

1 Accounting policies

(Continued)

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.13 Debtors

Known bad debts are written off and a specified provision is made for any amounts the collection of which is considered doubtful.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2025	2024
	Number	Number
Total	10	10

QUIRKE NEWSAGENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

4 Director's remuneration

	2025 €	2024 €
Remuneration for qualifying services	44,000	44,000
Company pension contributions to defined contribution schemes	2,190	2,086
	<u>46,190</u>	<u>46,086</u>

5 Tangible fixed assets

	Freehold land and buildings €	Equipment €	Fixtures and fittings €	Total €
Cost				
At 1 May 2024	(13,000)	62,371	104,123	153,494
Additions	-	1,597	1,280	2,877
	<u>(13,000)</u>	<u>63,968</u>	<u>105,403</u>	<u>156,371</u>
At 30 April 2025	(13,000)	63,968	105,403	156,371
Depreciation and impairment				
At 1 May 2024	(1,625)	44,051	94,078	136,504
Depreciation charged in the year	-	2,247	4,815	7,062
	<u>(1,625)</u>	<u>46,298</u>	<u>98,893</u>	<u>143,566</u>
At 30 April 2025	(1,625)	46,298	98,893	143,566
Carrying amount				
At 30 April 2025	<u>(11,375)</u>	<u>17,670</u>	<u>6,510</u>	<u>12,805</u>
At 30 April 2024	<u>(11,375)</u>	<u>18,320</u>	<u>10,045</u>	<u>16,990</u>

6 Stocks

	2025 €	2024 €
Finished goods and goods for resale	76,498	77,710
	<u>76,498</u>	<u>77,710</u>

7 Debtors

	2025 €	2024 €
Amounts falling due within one year	7,778	5,004
	<u>7,778</u>	<u>5,004</u>

QUIRKE NEWSAGENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

8 Creditors: amounts falling due within one year

	2025	2024
	€	€
Bank loans and overdrafts	-	735
Trade creditors	80,780	76,117
Other taxation and social security	381	3,379
Other creditors including tax and social insurance	43,559	29,255
	<u>124,720</u>	<u>109,486</u>

9 Directors' transactions

Description	Opening balance	Amounts advanced	Amounts repaid	Closing balance
	€	€	€	€
Colman Quirke -	19,928	68,717	(57,485)	31,160
	<u>19,928</u>	<u>68,717</u>	<u>(57,485)</u>	<u>31,160</u>

10 Parent company

The company is owned and controlled by Colman Quirke.

11 Approval of financial statements

The director approved the financial statements on 1 October 2025.

QUIRKE NEWSAGENTS LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 APRIL 2025

	€	2025 €	€	2024 €
Turnover				
Sales of goods		771,402		831,490
Cost of sales				
Opening stock	77,710		81,381	
Purchases	575,607		621,115	
Closing stock	(75,532)		(77,710)	
		<u>(577,785)</u>		<u>(624,786)</u>
Gross profit		193,617		206,704
Other operating income				
Grants receivable	7,963		-	
Commissions receivable as other operating income	11,789		12,744	
		<u>19,752</u>		<u>12,744</u>
Administrative expenses		<u>(224,793)</u>		<u>(225,932)</u>
Operating loss		(11,424)		(6,484)
Interest payable and similar expenses				
Bank interest on loans and overdrafts		<u>(3,172)</u>		<u>(3,555)</u>
Loss before taxation		<u><u>(14,596)</u></u>		<u><u>(10,039)</u></u>

QUIRKE NEWSAGENTS LIMITED

SCHEDULES TO THE PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2025

	2025	2024
	€	€
Administrative expenses		
Wages and salaries (excl. ER's PRSI)	94,254	91,431
Employer's PRSI	7,960	4,851
Staff welfare	1,440	250
Directors' remuneration	44,000	44,000
Directors' pension costs	2,190	2,086
Rent and rates	13,676	8,370
Cleaning	256	314
Light, heat and phone	9,505	13,960
Repairs and maintenance	8,190	10,777
Insurance	2,614	2,256
Motor running expenses	3,906	7,315
Freight and carriage	8,439	8,575
Legal and professional fees	975	975
Bookkeeping	5,055	5,405
Accountancy	4,045	4,546
Printing and stationery	6,751	6,932
Advertising	4,475	6,909
Depreciation	7,062	6,980
	<u>224,793</u>	<u>225,932</u>
