

Strand Retail Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 December 2025

Strand Retail Limited

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Strand Retail Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 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, the Reconciliation of Shareholders' Funds 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 Drohan & Knox, (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 31 December 2025."

Signed on behalf of the board

Shane Murphy
Director

13 March 2026

Siobhan Murphy
Director

13 March 2026

Strand Retail Limited
BALANCE SHEET

as at 31 December 2025

	Notes	2025 €	2024 €
Fixed Assets			
Intangible assets	7	42,612	63,582
Tangible assets	8	255,464	242,956
Fixed Assets		<u>298,076</u>	<u>306,538</u>
Current Assets			
Stocks	9	151,901	149,585
Debtors	10	82,351	85,265
Cash and cash equivalents		50,668	44,105
		<u>284,920</u>	<u>278,955</u>
Creditors: amounts falling due within one year	11	<u>(708,996)</u>	<u>(762,929)</u>
Net Current Liabilities		<u>(424,076)</u>	<u>(483,974)</u>
Total Assets less Current Liabilities		(126,000)	(177,436)
Creditors:			
amounts falling due after more than one year	12	<u>(65,884)</u>	<u>(61,085)</u>
Net Liabilities		<u>(191,884)</u>	<u>(238,521)</u>
Capital and Reserves			
Called up share capital presented as equity		150	150
Retained earnings		<u>(192,034)</u>	<u>(238,671)</u>
Equity attributable to owners of the company		<u>(191,884)</u>	<u>(238,521)</u>

Strand Retail Limited

BALANCE SHEET

as at 31 December 2025

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 Strand Retail 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 13 March 2026 and signed on its behalf by:

Shane Murphy
Director

Siobhan Murphy
Director

Strand Retail Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 December 2025

	Called up share capital €	Retained earnings €	Total €
At 1 January 2024	150	(256,054)	(255,904)
Profit for the financial year	-	17,383	17,383
At 31 December 2024	150	(238,671)	(238,521)
Profit for the financial year	-	46,637	46,637
At 31 December 2025	150	(192,034)	(191,884)

Strand Retail Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. General Information

Strand Retail Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 456235. The registered office of the company is Strand Road, Rosslare, Co. Wexford which is also the principal place of business of the company. The principal activity of the company is the operation of convenience stores. 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 31 December 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.

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 is capitalised in the Balance Sheet and amortised on a straight line basis over its economic useful life of 20 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

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:

Long leasehold property	-	5% Straight line
Fixtures, fittings and equipment	-	12.5% Straight line
Motor vehicles	-	12.5% 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.

Strand Retail Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2025

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.

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 operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

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.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Financial Instruments**Basic Financial Assets**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Strand Retail Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2025

Other financial instruments

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit and loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Ordinary share capital

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

3. Significant accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that effect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenue and expenses during the year. Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

Useful lives of depreciable assets

Management reviews its estimate of the useful lives and residual values of depreciable assets annually, and takes account of any changes that may impact on these estimates.

Stock Provisions

Management review the recoverability of the cost of stock on an ongoing basis. Stock provisions are made by management after a review of the cost and estimated net realisable value of stock has been carried out.

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	51,031	64,534
Amortisation of goodwill	20,970	20,970
(Profit) on disposal of tangible assets	(11,582)	(12,400)
Profit on disposal of intangible fixed assets	-	(8,000)
Government grants received	-	(19,736)
	<u><u> </u></u>	<u><u> </u></u>
5. Interest payable and similar expenses	2025	2024
	€	€
Interest	6,695	10,847
	<u><u> </u></u>	<u><u> </u></u>

Strand Retail Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

6. Employees

The average monthly number of employees, including directors, during the financial year was 36, (2024 - 36).

	2025 Number	2024 Number
Administration	3	3
Sales	33	33
	<u>36</u>	<u>36</u>

7. Intangible assets

	Goodwill €	Total €
Cost		
At 1 January 2025	419,400	419,400
At 31 December 2025	419,400	419,400
Provision for diminution in value		
At 1 January 2025	355,818	355,818
Charge for financial year	20,970	20,970
At 31 December 2025	376,788	376,788
Net book value		
At 31 December 2025	<u>42,612</u>	<u>42,612</u>
At 31 December 2024	<u>63,582</u>	<u>63,582</u>

8. Tangible assets

	Long leasehold property €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost				
At 1 January 2025	100,514	852,032	79,207	1,031,753
Additions	-	32,682	41,423	74,105
Disposals	-	-	(53,564)	(53,564)
At 31 December 2025	100,514	884,714	67,066	1,052,294
Depreciation				
At 1 January 2025	41,434	687,890	59,473	788,797
Charge for the financial year	5,026	37,622	8,383	51,031
On disposals	-	-	(42,998)	(42,998)
At 31 December 2025	46,460	725,512	24,858	796,830
Net book value				
At 31 December 2025	<u>54,054</u>	<u>159,202</u>	<u>42,208</u>	<u>255,464</u>
At 31 December 2024	<u>59,080</u>	<u>164,142</u>	<u>19,734</u>	<u>242,956</u>

Strand Retail Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2025

9. Stocks	2025	2024
	€	€
Finished goods and goods for resale	151,901	149,585

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

10. Debtors	2025	2024
	€	€
Trade debtors	2,246	1,931
Other debtors	21,996	25,832
Prepayments	58,109	57,502
	82,351	85,265

11. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	-	21,044
Net obligations under finance leases and hire purchase contracts	45,965	38,197
Trade creditors	572,941	573,549
Taxation	34,359	33,631
Directors' current accounts (Note 15)	12,000	12,000
Other creditors	19,225	53,494
Accruals	24,506	31,014
	708,996	762,929

Trade creditors include amounts owing to suppliers, who purport to include reservation of title clauses in their conditions of sales. It is not practicable to quantify this amount, or how much of it is included in stocks.

Trade Creditor and accrual payment terms are generally between 30 and 60 days.

Taxation Liabilities are payable within the terms set out by the Revenue Commissioners.

12. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Finance leases and hire purchase contracts	65,884	61,085
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	45,965	38,197
Repayable between one and five years	65,884	61,085
	111,849	99,282

Borrowings are secured by personal guarantees in the amount of €30,000, €16,800, €30,000, €16,800.

Strand Retail Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 December 2025

13. Income Statement

	2025	2024
	€	€
At 1 January 2025	(238,671)	(256,054)
Profit for the financial year	46,637	17,383
	<u> </u>	<u> </u>
At 31 December 2025	(192,034)	(238,671)
	<u> </u>	<u> </u>

14. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2025.

15. Directors' remuneration and transactions

	2025	2024
	€	€
Remuneration	83,200	79,778
	<u> </u>	<u> </u>

The following amounts are repayable to the directors:

	2025	2024
	€	€
Shane Murphy	12,000	12,000
	<u> </u>	<u> </u>

16. Post-Balance Sheet Events

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

17. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 13 March 2026.