

MOATE SUPERMARKETS LIMITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2025

MOATE SUPERMARKETS LIMITED

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MOATE SUPERMARKETS LIMITED

COMPANY INFORMATION

Directors	James Buckley Ann Buckley Lisa Buckley (appointed 15 November 2024)
Company secretary	Ann Buckley
Registered number	364452
Registered office	5th Floor 40 Mespil Road Dublin 4
Independent auditors	Crowe Ireland Chartered Accountants & Statutory Audit Firm 40 Mespil Road Dublin 4 D02 C2N4
Bankers	Allied Irish Banks plc
Solicitors	Con O'Leary & Co. 6 The Mall Leixlip Co. Kildare

MOATE SUPERMARKETS LIMITED

**DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 28 FEBRUARY 2025**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare the financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of 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, of the profit or loss for that 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's financial statements 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 audited. 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.

On behalf of the board

Ann Buckley
Director

Lisa Buckley
Director

Date: 20 November 2025

MOATE SUPERMARKETS LIMITED

INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF MOATE SUPERMARKETS LIMITED PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

On 20 November 2025 we reported as auditors of Moate Supermarkets Limited to the directors of the Company on the abridged financial statements for the year ended 28 February 2025 on pages 7 to 20 and our report was as follows:

We have examined:

- (i) the abridged financial statements for the year ended 28 February 2025 on pages 7 to 20 which the directors of Moate Supermarkets Limited propose to annex to the Annual Return of the Company; and
- (ii) the financial statements to be laid before the Annual General Meeting which form the basis for those abridged financial statements.

Respective responsibilities of Directors and Auditors

It is your responsibility to prepare the abridged financial statements which comply with the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under Section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the Company and that those abridged financial statements have been properly prepared pursuant to Section 353 of that Act (exemptions available for small companies) and to report our opinion to you.

This report is made solely to the directors in accordance with Section 356 of the Companies Act 2014. Our work was undertaken so that we might state to the directors those matters we are required to state to them in our report under Section 356 of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the Company is entitled to annex abridged financial statements to the Annual Return of the Company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion on financial statements

In our opinion the directors are entitled under Section 352 of the Companies Act 2014 to annex to the Annual Return of the Company the abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of Section 353 of that Act (exemptions available for small sized companies).

Other information

On 20 November 2025 we reported as auditors of Moate Supermarkets Limited to the members on the Company's financial statements for the year ended 28 February 2025 to be laid before its Annual General Meeting and our report was as follows:

"We have audited the financial statements of Moate Supermarkets Limited (the 'Company') for the year ended 28 February 2025, which comprise the Balance Sheet, the Statement of Changes in Equity and the notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued in the United Kingdom by the Financial Reporting Council.

MOATE SUPERMARKETS LIMITED

INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF MOATE SUPERMARKETS LIMITED (CONTINUED) PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 28 February 2025 and of its profit for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the provisions available for small entities, in the circumstances set out in note to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

MOATE SUPERMARKETS LIMITED

INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF MOATE SUPERMARKETS LIMITED (CONTINUED) PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

Opinion on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited, and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

Respective responsibilities and restrictions on use

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement on page 2, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: <http://www.iaasa.ie>. This description forms part of our Auditors' Report."

MOATE SUPERMARKETS LIMITED

**INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF MOATE SUPERMARKETS
LIMITED (CONTINUED)
PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014**

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the Company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditors' 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 the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Brian P. Geraghty
for and on behalf of
Crowe Ireland
Chartered Accountants & Statutory Audit Firm
40 Mespil Road
Dublin 4
D02 C2N4
Date: 20 November 2025

MOATE SUPERMARKETS LIMITED

**ABRIDGED BALANCE SHEET
AS AT 28 FEBRUARY 2025**

	Note	28 February 2025 €	29 February 2024 €
Fixed assets			
Intangible assets	7	99,000	102,300
Tangible assets	8	2,099,939	2,224,037
		2,198,939	2,326,337
Current assets			
Stocks	9	306,793	292,781
Debtors: amounts falling due within one year	10	2,817,920	2,628,558
Cash at bank and in hand	11	548,397	282,481
		3,673,110	3,203,820
Creditors: amounts falling due within one year	14	(810,628)	(896,879)
		2,862,482	2,306,941
Net current assets			
		5,061,421	4,633,278
Total assets less current liabilities			
Creditors: amounts falling due after more than one year	15	(115,357)	(152,626)
		4,946,064	4,480,652
Net assets			
		4,946,064	4,480,652
Capital and reserves			
Called up share capital presented as equity		1,000	1,000
Profit and loss account		4,945,064	4,479,652
		4,946,064	4,480,652
Shareholders' funds			
		4,946,064	4,480,652

MOATE SUPERMARKETS LIMITED

**ABRIDGED BALANCE SHEET (CONTINUED)
AS AT 28 FEBRUARY 2025**

These financial statements have been prepared in accordance with the small companies regime.

We, as directors of Moate Supermarkets Limited, state that:

The Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the Company has done so on the grounds that it 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.

The financial statements were approved and authorised for issue by the board:

Ann Buckley
Director

Lisa Buckley
Director

Date: 20 November 2025

The notes on pages 10 to 20 form part of these financial statements.

MOATE SUPERMARKETS LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 28 FEBRUARY 2025

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 March 2024	1,000	4,479,652	4,480,652
Comprehensive income for the year			
Profit for the year	-	465,412	465,412
At 28 February 2025	<u>1,000</u>	<u>4,945,064</u>	<u>4,946,064</u>

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 29 FEBRUARY 2024

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 March 2023	1,000	4,045,231	4,046,231
Comprehensive income for the year			
Profit for the year	-	434,421	434,421
At 29 February 2024	<u>1,000</u>	<u>4,479,652</u>	<u>4,480,652</u>

The notes on pages 10 to 20 form part of these financial statements.

MOATE SUPERMARKETS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2025

1. General information

Moate Supermarkets Limited is primarily engaged in the activity of operating a SuperValu supermarket. The registered office is 5th Floor, 40 Mespil Road, Dublin 4. The company is a private single member company limited by shares, incorporated in Republic of Ireland (CRO number 364452).

The financial statements comprising the Profit and Loss account, the Balance Sheet, the Statement of Changes in Equity, and the related notes constitute the individual financial statements of Moate Supermarkets Limited for the year ended 28 February 2025.

The significant accounting policies adopted by the company and applied consistently in the preparation of the financial statements are set out below.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2014. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Going concern

The financial statements have been prepared on a going concern basis which assumes the Company will continue in operational existence for the foreseeable future.

2.3 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover comprises the retail value of goods supplied by the Company, excluding discounts, rebates and value added tax.

2.4 Leased assets: the Company as lessee

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to profit or loss so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025

2. Accounting policies (continued)

2.5 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Comprehensive Income in the same period as the related expenditure.

2.6 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.7 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.8 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025

2. Accounting policies (continued)

2.9 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

2.10 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the Company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	- 2% Straight line
Motor vehicles	- 12.5% Straight Line
Fixtures & fittings	- 12.5% Straight Line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.11 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025

2. Accounting policies (continued)

2.12 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.13 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.14 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.15 Holiday pay accrual

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the balance sheet date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the balance sheet date.

2.16 Financial instruments

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The Company has elected to apply the provisions of Section 11 "Basic Financial Instruments" 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.

Basic financial assets

Basic financial assets, which include trade and other debtors, cash and bank balances, are initially measured at their transaction price (adjusted for transaction costs except in the initial measurement of financial assets that are subsequently measured at fair value through profit and loss) and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, 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.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other debtors due with the operating cycle fall into this category of financial instruments.

Impairment of financial assets

At the end of each reporting period financial assets measured at amortised cost are assessed for

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025

2. Accounting policies (continued)

2.16 Financial instruments (continued)

objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Financial assets are impaired when events, subsequent to their initial recognition, indicate the estimated future cash flows derived from the financial asset(s) have been adversely impacted. The impairment loss will be the difference between the current carrying amount and the present value of the future cash flows at the asset(s) original effective interest rate.

If there is a favourable change in relation to the events surrounding the impairment loss then the impairment can be reviewed for possible reversal. The reversal will not cause the current carrying amount to exceed the original carrying amount had the impairment not been recognised. The impairment reversal is recognised in the profit or loss.

Basic financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after the deduction of all its liabilities.

Basic financial liabilities, which include trade and other creditors, bank loans and other loans are initially measured at their transaction price (adjusting for transaction costs except in the initial measurement of financial liabilities that are subsequently measured at fair value through profit and loss). When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future payments discounted at a market rate of interest, discounting is omitted where the effect of discounting is immaterial.

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

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

Derecognition of financial instruments

Derecognition of financial assets

Financial assets are derecognised when their contractual right to future cash flow expire, or are settled, or when the Company transfers the asset and substantially all the risks and rewards of ownership to another party. If significant risks and rewards of ownership are retained after the transfer to another party, then the Company will continue to recognise the value of the portion of the risks and rewards retained.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Company's contractual obligations expire or are discharged or cancelled.

MOATE SUPERMARKETS LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025**

2. Accounting policies (continued)

2.16 Financial instruments (continued)

3. Provisions available for smaller entities

In common with many other companies of a similar size and nature we use our auditors to prepare and submit tax returns and to assist with the preparation of the financial statements.

4. Turnover

An analysis of turnover by class of business is as follows:

	2025 €	2024 €
Supermarket Turnover	8,959,431	8,712,325
	<u>8,959,431</u>	<u>8,712,325</u>

All turnover arose in Ireland.

5. Employees

The average number of employees, including the directors, during the year was as follows:

	2025 No.	2024 No.
Employees	42	41
	<u>42</u>	<u>41</u>

6. Directors' remuneration

	2025 €	2024 €
Directors' emoluments	23,114	22,741
	<u>23,114</u>	<u>22,741</u>

MOATE SUPERMARKETS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025

7. Intangible assets

	Off Licence €
Cost	
At 1 March 2024	165,000
At 28 February 2025	<u>165,000</u>
Amortisation	
At 1 March 2024	62,700
Charge for the year	3,300
At 28 February 2025	<u>66,000</u>
Net book value	
At 28 February 2025	<u>99,000</u>
At 29 February 2024	<u>102,300</u>

MOATE SUPERMARKETS LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025**

8. Tangible fixed assets

	Freehold property €	Motor vehicles €	Fixtures & fittings €	Total €
Cost or valuation				
At 1 March 2024	2,856,583	115,824	730,581	3,702,988
Additions	-	69,000	17,660	86,660
Disposals	-	(68,299)	-	(68,299)
At 28 February 2025	<u>2,856,583</u>	<u>116,525</u>	<u>748,241</u>	<u>3,721,349</u>
Depreciation				
At 1 March 2024	1,171,765	40,829	266,357	1,478,951
Charge for the year	57,132	14,204	88,198	159,534
Disposals	-	(17,075)	-	(17,075)
At 28 February 2025	<u>1,228,897</u>	<u>37,958</u>	<u>354,555</u>	<u>1,621,410</u>
Net book value				
At 28 February 2025	<u>1,627,686</u>	<u>78,567</u>	<u>393,686</u>	<u>2,099,939</u>
At 29 February 2024	<u>1,684,818</u>	<u>74,995</u>	<u>464,224</u>	<u>2,224,037</u>

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	28 February 2025 €	29 February 2024 €
Fixtures and fittings	115,357	155,682
	<u>115,357</u>	<u>155,682</u>

MOATE SUPERMARKETS LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025**

9. Stocks

	28 February 2025	<i>29 February 2024</i>
	€	€
Finished goods and goods for resale	306,793	292,781
	<u>306,793</u>	<u>292,781</u>
	<u>306,793</u>	<u>292,781</u>

Stocks are recognised net of provision for impairment amounting to €15,000 (2024: €NIL) due to slow-moving and obsolete stock.

The replacement cost of stocks did not differ significantly from the balance sheet amounts.

10. Debtors

	28 February 2025	<i>29 February 2024</i>
	€	€
Trade debtors	4,919	3,427
Amounts owed by group undertakings	2,722,082	2,526,288
Other debtors	15,708	10,466
Prepayments	35,370	35,642
Accrued income	39,841	52,735
	<u>2,817,920</u>	<u>2,628,558</u>
	<u>2,817,920</u>	<u>2,628,558</u>

Amounts due from group undertaking are unsecured, interest free and repayable on demand.

11. Cash and cash equivalents

	28 February 2025	<i>29 February 2024</i>
	€	€
Cash at bank and in hand	548,397	282,481
	<u>548,397</u>	<u>282,481</u>
	<u>548,397</u>	<u>282,481</u>

12. Pension commitments

The Company operates a defined contributions pension scheme on behalf of two of its employees. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amount to €7,800 (2024 - €7,800).

MOATE SUPERMARKETS LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
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13. Related party transactions

The Company has availed of the exemption provided in FRS 102 Section 33 "Related Party Disclosures" for subsidiary undertakings 100% of whose voting rights are controlled within the group, from the requirements to give details of transactions with entities that are part of the group or investees of the group qualifying as related parties.

At the year-end, the Company owed €5,168 to Millmount Supermarkets Limited, a company connected by common ownership.

14. Creditors: Amounts falling due within one year

	28 February 2025	<i>29 February 2024</i>
	€	€
Loans owed to credit institutions	-	45,355
Trade creditors	583,360	624,169
Amounts owed to associates	5,168	2,927
Taxation and social insurance	40,954	33,774
Obligations under finance lease and hire purchase contracts	34,306	32,283
Other creditors	49,511	44,924
Accruals	85,529	103,647
Deferred income	11,800	9,800
	810,628	896,879

15. Creditors: Amounts falling due after more than one year

	28 February 2025	<i>29 February 2024</i>
	€	€
Net obligations under finance leases and hire purchase contracts	89,757	123,226
Capital grants	25,600	29,400
	115,357	152,626

16. Post balance sheet events

There has been no significant events affecting the Company since the year end.

MOATE SUPERMARKETS LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
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17. Controlling party

The Company is a wholly owned subsidiary of J. Buckley Group Limited, a company incorporated in the Republic of Ireland who in turn is a wholly owned subsidiary of Mullingar Supermarkets Limited.

James Buckley and Ann Buckely are considered the ultimate controlling parties through their and their family's shareholdings in Mullingar Supermarkets Limited.

18. Approval of financial statements

The board of directors approved these financial statements for issue on 20 November 2025.