

The Mill Store Rathdrum Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Company Number:

The Mill Store Rathdrum Limited
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The Mill Store Rathdrum Limited
DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 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" 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

30/3/2026

Gareth Condell
Director



Judith Condell
Director

Date:



The Mill Store Rathdrum Limited
BALANCE SHEET
as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Intangible assets	6	55,000	55,000
Tangible assets	7	81,829	108,180
Fixed Assets		136,829	163,180
Current Assets			
Stocks	8	95,000	80,000
Debtors	9	13,424	13,424
Cash and cash equivalents		20,972	34,153
		129,396	127,577
Creditors: amounts falling due within one year	10	(139,269)	(174,911)
Net Current Liabilities		(9,873)	(47,334)
Total Assets less Current Liabilities		126,956	115,846
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		126,856	115,746
Equity attributable to owners of the company		126,956	115,846

We as Directors of The Mill Store Rathdrum 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 30/3/26 and signed on its behalf by:

Gareth Condell
Director

Judith Condell
Director

The Mill Store Rathdrum Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS
as at 30 April 2025

	Called up share capital €	Retained earnings €	Total €
At 1 May 2023	100	84,640	84,740
Profit for the financial year	<u>-</u>	<u>31,106</u>	<u>31,106</u>
At 30 April 2024	100	115,746	115,846
Profit for the financial year	<u>-</u>	<u>11,110</u>	<u>11,110</u>
At 30 April 2025	<u>100</u>	<u>126,856</u>	<u>126,956</u>

The Mill Store Rathdrum Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

The Mill Store Rathdrum Limited is a company limited by shares incorporated in Ireland. The registered office of the company is. The Principal Activity of the company is the retail of groceries and household goods. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 30 April 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

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" 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.

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Intangible assets

Intangible assets are valued at cost less accumulated amortisation.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	12.5% Straight line
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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.

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.

The Mill Store Rathdrum Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

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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

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. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

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.

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.

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:		
Depreciation of tangible assets	<u>26,351</u>	<u>26,351</u>

4. Employees

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

	2025	2024
	Number	Number
Directors	<u>2</u>	<u>2</u>
Operatives	<u>23</u>	<u>23</u>
	<u>25</u>	<u>25</u>

The Mill Store Rathdrum Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

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5. Tax on profit

	2025 €	2024 €
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (2024 - 12.50%)	1,648	-
Under/over provision in prior year	428	-
Total current tax	<u>2,076</u>	<u>-</u>

(b) Factors affecting tax charge for the financial year

The tax assessed for the financial year differs from the standard rate of corporation tax in the Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:

	2025 €	2024 €
Profit taxable at 12.50%	<u>13,186</u>	<u>31,106</u>
Profit before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (2024 - 12.50%)	1,648	3,888
Effects of:		
Utilisation of tax losses	-	(3,460)
Adjustment to tax charge in respect of previous periods	428	(428)
Total tax charge for the financial year (Note 5 (a))	<u>2,076</u>	<u>-</u>

6. Intangible assets

	€	Total €
Cost		
At 1 May 2024	<u>55,000</u>	<u>55,000</u>
At 30 April 2025	<u>55,000</u>	<u>55,000</u>
Net book value		
At 30 April 2025	<u>55,000</u>	<u>55,000</u>
At 30 April 2024	<u>55,000</u>	<u>55,000</u>

The Mill Store Rathdrum Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
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7. Tangible assets		
	Fixtures, fittings and equipment	Total
	€	€
Cost		
At 1 May 2024	210,794	210,794
At 30 April 2025	210,794	210,794
Depreciation		
At 1 May 2024	102,614	102,614
Charge for the financial year	26,351	26,351
At 30 April 2025	128,965	128,965
Net book value		
At 30 April 2025	81,829	81,829
At 30 April 2024	108,180	108,180
8. Stocks	2025	2024
	€	€
Finished goods and goods for resale	95,000	80,000
The replacement cost of stock did not differ significantly from the figures shown.		
9. Debtors	2025	2024
	€	€
Other debtors	13,424	13,424
10. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	42,353	39,287
Trade creditors	65,438	19,561
Taxation	9,191	49,871
Directors' current accounts (Note 13)	13,179	30,679
Accruals	9,108	35,513
	139,269	174,911
11. Income Statement	2025	2024
	€	€
At 1 May 2024		
Profit for the financial year	115,746	84,640
At 30 April 2025	11,110	31,106
	126,856	115,746
12. Capital commitments		
The company had no material capital commitments at the financial year-ended 30 April 2025.		

The Mill Store Rathdrum Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

continued

13. Directors' remuneration and transactions

	2025	2024
	€	€
Remuneration	<u>34,566</u>	<u>-</u>

The following amounts are repayable to the directors:

	2025	2024
	€	€
Gareth Condell	<u>13,179</u>	<u>30,679</u>

14. Post-Balance Sheet Events

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

15. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 30/3/26.