

**P. CASSIDY (JAMES STREET) LIMITED**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 April 2025**

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**Contents**

Balance Sheet	2
Statement of Changes in Equity	3
Notes to the Abridged Financial Statements	4

**BALANCE SHEET**  
As at 30 April 2025

	Note	2025 €	2024 €
<b>Fixed assets</b>			
Tangible assets	6	408,449	418,395
Investments	7	65,416	56,797
		<u>473,865</u>	<u>475,192</u>
<b>Current assets</b>			
Stocks	8	79,931	75,826
Debtors		100,017	104,083
Cash at bank and in hand		807,299	859,002
		<u>987,247</u>	<u>1,038,911</u>
Creditors: amounts falling due within one year		(46,139)	(62,048)
<b>Net current assets</b>		<u>941,108</u>	<u>976,863</u>
<b>Total assets less current liabilities</b>		<u>1,414,973</u>	<u>1,452,055</u>
<b>Net assets</b>		<u>1,414,973</u>	<u>1,452,055</u>
<b>Capital and reserves</b>			
Called-up share capital	9	102	102
Profit and loss account		1,414,871	1,451,953
<b>Total shareholder's funds</b>		<u>1,414,973</u>	<u>1,452,055</u>

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' as adapted by Section 1A of FRS 102 and the Companies Act 2014.

We, as directors of P. Cassidy (James Street) Limited state that:

- The Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- The Company is availing itself of the exemption on the grounds that the conditions specified in s.358 are satisfied;
- The shareholders of the Company have not served a notice on the Company under s.334(1) in accordance with s.334(2);
- 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 year and to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the Company;
- The Company has relied on the specified exemption contained in s.352 Companies Act 2014; and 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 s.353 Companies Act 2014.

The financial statements of P. Cassidy (James Street) Limited (registered number: 104782) were approved and authorised for issue by the Board of Directors on 19 December 2025. They were signed on its behalf by:

*Peter Cassidy*

Peter Vincent Cassidy  
Director

*Patrick Pearse Cassidy*

Patrick Pearse Cassidy  
Director

**P. CASSIDY (JAMES STREET) LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**  
**for the financial year ended 30 April 2025**

	Called-up share capital	Profit and loss account	Total
	€	€	€
<b>At 01 May 2023</b>	<b>102</b>	<b>1,543,397</b>	<b>1,543,499</b>
Loss for the financial year	-	(91,444)	(91,444)
<b>Total comprehensive loss</b>	<b>-</b>	<b>(91,444)</b>	<b>(91,444)</b>
<b>At 30 April 2024</b>	<b>102</b>	<b>1,451,953</b>	<b>1,452,055</b>
<b>At 01 May 2024</b>	<b>102</b>	<b>1,451,953</b>	<b>1,452,055</b>
Loss for the financial year	-	(37,082)	(37,082)
<b>Total comprehensive loss</b>	<b>-</b>	<b>(37,082)</b>	<b>(37,082)</b>
<b>At 30 April 2025</b>	<b>102</b>	<b>1,414,871</b>	<b>1,414,973</b>

## 1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

### General information and basis of accounting

P. Cassidy (James Street) Limited (registered number 104782) (the Company) is a private company, limited by shares, registered in Ireland under the Companies Act 2014. The address of the registered office is 3 Chandlers Guild, James Street, Dublin, Ireland. The nature of the Company's operations and its principal activities are set out in the Directors' Report.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and comply with the financial reporting standards of the Financial Reporting Council including 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 Companies Act 2014.

The functional currency of P. Cassidy (James Street) Limited is considered to be EUR because that is the currency of the primary economic environment in which the Company operates.

These financial statements are separate financial statements.

### Going concern

The directors have assessed the Balance Sheet and likely future cash flows at the date of approving these financial statements. The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

### Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Turnover is recognised when the significant risks and rewards are considered to have been transferred to the customer.

### Employee benefits

#### *Short term benefits*

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

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

#### *Defined contribution schemes*

The Company operates a defined contribution scheme. The amount charged to the Profit and Loss Account in respect of pension costs and other post-retirement benefits is the contributions payable in the financial year. Differences between contributions payable in the financial year and contributions actually paid are included as either accruals or prepayments in the Balance Sheet.

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (continued)**  
**for the financial year ended 30 April 2025**

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**Taxation*****Current tax***

Current tax, including Irish corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

A provision is recognised for those matters for which the tax determination is uncertain but it is considered probable that there will be a future outflow of funds to a tax authority. The provisions are measured at the best estimate of the amount expected to become payable. The assessment is based on the judgement of tax professionals within the Company supported by previous experience in respect of such activities and in certain cases based on specialist independent tax advice.

Where items recognised in other comprehensive income or equity are chargeable to or deductible for tax purposes, the resulting current or deferred tax expense or income is recognised in the same component of comprehensive income or equity as the transaction or other event that resulted in the tax expense or income.

Current tax assets and liabilities are offset only when there is a legally enforceable right to set off the amounts and the Company intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

***Deferred tax***

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 that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the Balance Sheet date. Timing differences are differences between the Company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date that are expected to apply to the reversal of the timing difference. Deferred tax relating to non-depreciable property, plant and equipment measured using the revaluation model and investment property is measured using the tax rates and allowances that apply to sale of the asset. In other cases, the measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset only if: a) the Company has a legally enforceable right to set off current tax assets against current tax liabilities; and b) the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.



**Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to sell, which is equivalent to the net realisable value.

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.

**Trade and other debtors**

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts, except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

**Cash and cash equivalents**

Cash and cash equivalents 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 creditors: amounts falling due within one year.

**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.

**Financial instruments**

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

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 deducting all of its liabilities.

Financial assets and liabilities are only offset in the Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

***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.

Financial assets are derecognised when and only when the contractual rights to the cash flows from the financial asset expire or are settled, or the Company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or the Company, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (continued)**  
**for the financial year ended 30 April 2025**

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**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.

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

**Government grants**

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

**Ordinary share capital**

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

**2. Employees**

	<b>2025</b>	<b>2024</b>
	<b>Number</b>	<b>Number</b>
Monthly average number of persons employed by the Company during the year, including directors	8	6

**3. Finance income**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Income from other fixed asset investments	308	106

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (continued)**  
**for the financial year ended 30 April 2025**

**4. Loss on ordinary activities before taxation**

Loss on ordinary activities before taxation is stated after charging/(crediting):

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Depreciation of tangible fixed assets (note 6)	9,946	9,946
Government grants	(2,500)	-
Loss on fair value movement of investments (note 7)	-	10,166
Gain on fair value movement of investments	(8,619)	-

**5. Directors' remuneration**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Aggregate emoluments paid to or receivable by directors in respect of qualifying services	180,702	120,871

	<b>2025</b>		<b>2024</b>	
	<b>Number of directors</b>	<b>€</b>	<b>Number of directors</b>	<b>€</b>
Aggregate contributions paid, treated as paid or payable during the financial year to a retirement benefit scheme in respect of qualifying services of directors				
- Defined contribution schemes	3	150,000	-	90,000

**6. Tangible assets**

	<b>Land and buildings</b>	<b>Fixtures and fittings</b>	<b>Total</b>
	<b>€</b>	<b>€</b>	<b>€</b>
<b>Cost</b>			
At 01 May 2024	420,124	116,258	536,382
<b>At 30 April 2025</b>	<b>420,124</b>	<b>116,258</b>	<b>536,382</b>
<b>Accumulated depreciation</b>			
At 01 May 2024	8,402	109,585	117,987
Charge for the financial year	8,402	1,544	9,946
<b>At 30 April 2025</b>	<b>16,804</b>	<b>111,129</b>	<b>127,933</b>
<b>Net book value</b>			
<b>At 30 April 2025</b>	<b>403,320</b>	<b>5,129</b>	<b>408,449</b>
At 30 April 2024	411,722	6,673	418,395

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (continued)  
for the financial year ended 30 April 2025

**7. Fixed asset investments**

	Listed investments €	Total €
<b>Cost or valuation before impairment</b>		
At 01 May 2024	86,632	86,632
<b>At 30 April 2025</b>	<b>86,632</b>	<b>86,632</b>
<b>Provisions for impairment</b>		
At 01 May 2024	29,835	29,835
Impairment	(8,619)	(8,619)
<b>At 30 April 2025</b>	<b>21,216</b>	<b>21,216</b>
<b>Carrying value at 30 April 2025</b>	<b>65,416</b>	<b>65,416</b>
	Listed investments €	Total €
<b>Cost or valuation before impairment</b>		
At 01 May 2023	86,632	86,632
<b>At 30 April 2024</b>	<b>86,632</b>	<b>86,632</b>
<b>Provisions for impairment</b>		
At 01 May 2023	19,669	19,669
Impairment	10,166	10,166
<b>At 30 April 2024</b>	<b>29,835</b>	<b>29,835</b>
<b>Carrying value at 30 April 2024</b>	<b>56,797</b>	<b>56,797</b>

**8. Stocks**

	2025 €	2024 €
Finished goods	79,931	75,826

There are no material differences between the replacement cost of stock and the Balance Sheet amounts.

**9. Called-up share capital**

	2025 €	2024 €
<b>Allotted, called-up and fully-paid</b>		
80 Ordinary shares of €1.275 each	102	102

**10. Financial commitments**

The Company had no material capital commitments at the year ended 30 April 2025.

**11. Related party transactions**

The directors of the Company are deemed to be the key personnel of the Company as defined in Section 33 of FRS 102. Directors' remuneration paid during the current financial year was €180,702 (2024: €120,871).

**12. Events after the Balance Sheet date**

There have been no events after the balance sheet date affecting the Company since the financial year.

**13. Ultimate controlling party**

The company is controlled by Richella Cassidy, Peter Cassidy & Patrick Cassidy, current directors and shareholders of the company.