

Company Number: 531230

McKeons Opticians Ltd
Abridged Unaudited Financial Statements
for the financial year ended 31 August 2025

McKeons Opticians Ltd
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McKeons Opticians Ltd
DIRECTORS AND OTHER INFORMATION

Directors	Eimear McKeon Lorna McKeon
Company Secretary	Lorna McKeon
Company Number	531230
Registered Office and Business Address	Saint Brendan's Street Portumna, Co. Galway
Accountants	Michael F. Dolan & Co. Chartered Accountants Ireland Park House 41 Main Street Loughrea H62 HX65
Bankers	Bank of Ireland Clonfert Avenue, Portumna, Co. Galway.
Solicitors	Catherine Murphy & Co Solicitors Main Street, Headford, Co. Galway

McKeons Opticians Ltd
BALANCE SHEET
as at 31 August 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	483,880	493,503
Current Assets			
Stocks	7	85,931	88,743
Debtors	8	26,409	25,253
Cash and cash equivalents		56,364	54,592
		168,704	168,588
Creditors: amounts falling due within one year	9	(122,193)	(125,458)
Net Current Assets		46,511	43,130
Total Assets less Current Liabilities		530,391	536,633
Creditors: amounts falling due after more than one year	10	(80,436)	(99,889)
Net Assets		449,955	436,744
Capital and Reserves			
Called up share capital presented as equity		10	10
Retained earnings		449,945	436,734
Shareholders' Funds		449,955	436,744

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 McKeons Opticians Ltd, 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 23 March 2026 and signed on its behalf by:


Eimear McKeon
Director


Lorna McKeon
Director

McKeons Opticians Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

1. General Information

McKeons Opticians Ltd is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 531230. The registered office of the company is Saint Brendan's Street, Portumna., Co. Galway which is also the principal place of business of the company. The principal activity of the company is Opticians. 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 financial year ended 31 August 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.

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:

Land and buildings freehold	-	Not depreciated
Fixtures, fittings and equipment	-	15% 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.

Stocks

Stocks are valued at the lower of cost and net realisable value. 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.

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.

McKeons Opticians Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

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 pension scheme for the directors.

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/(crediting):		
Depreciation of tangible assets	18,344	17,348
(Profit) on disposal of tangible assets	-	(2,033)
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	4,853	6,018
	<u> </u>	<u> </u>
5. Employees		

The average monthly number of employees, including directors, during the financial year was 8, (2024 - 8).

	2025	2024
	Number	Number
Management/ Operation	8	8
	<u> </u>	<u> </u>

McKeons Opticians Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 August 2025

6. Tangible assets

	Land and buildings freehold €	Fixtures, fittings and equipment €	Total €
Cost			
At 1 September 2024	417,008	172,197	589,205
Additions	-	9,471	9,471
Disposals	-	(1,500)	(1,500)
At 31 August 2025	<u>417,008</u>	<u>180,168</u>	<u>597,176</u>
Depreciation			
At 1 September 2024	-	95,702	95,702
Charge for the financial year	-	18,344	18,344
On disposals	-	(750)	(750)
At 31 August 2025	<u>-</u>	<u>113,296</u>	<u>113,296</u>
Net book value			
At 31 August 2025	<u>417,008</u>	<u>66,872</u>	<u>483,880</u>
At 31 August 2024	<u>417,008</u>	<u>76,495</u>	<u>493,503</u>
7. Stocks		2025	2024
		€	€
Finished goods and goods for resale		<u>85,931</u>	<u>88,743</u>
8. Debtors		2025	2024
		€	€
Trade debtors		9,632	6,668
Taxation		16,159	17,967
Prepayments		600	600
F45s allocated after y/end		18	18
		<u>26,409</u>	<u>25,253</u>
9. Creditors		2025	2024
Amounts falling due within one year		€	€
Amounts owed to credit institutions		24,306	24,306
Trade creditors		53,010	33,279
Taxation		20,711	44,525
Directors' current accounts (Note 13)		16,166	15,294
Other creditors		-	279
Accruals		8,000	7,775
		<u>122,193</u>	<u>125,458</u>

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.

McKeons Opticians Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

10. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank Loan	<u>80,436</u>	<u>99,889</u>
Loans		
Repayable in one year or less, or on demand	24,306	24,306
Repayable between one and two years	24,306	24,306
Repayable between two and five years	56,130	72,919
Repayable in five years or more	-	2,664
	<u>104,742</u>	<u>124,195</u>
11. Profit and loss account		
	2025	2024
	€	€
At 1 September 2024	436,734	408,470
Profit for the financial year	13,211	28,264
At 31 August 2025	<u>449,945</u>	<u>436,734</u>
12. Capital commitments		
The company had no material capital commitments at the financial year-ended 31 August 2025.		
13. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	307,313	298,543
Pension contributions	24,000	24,000
	<u>331,313</u>	<u>322,543</u>
The following amounts are repayable to the directors:		
	2025	2024
	€	€
Eimear McKeon	9,178	8,576
Lorna McKeon	6,988	6,718
	<u>16,166</u>	<u>15,294</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 23 March 2026.		