

**BRINHILL LIMITED**

**ABRIDGED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 28 FEBRUARY 2025**

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**BRINHILL LIMITED**

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**BRINHILL LIMITED**

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**COMPANY INFORMATION**

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<b>Directors</b>	James Buckley Ann Buckley Lisa Buckley (appointed 15 November 2024)
<b>Company secretary</b>	Ann Buckley
<b>Registered number</b>	274274
<b>Registered office</b>	40 Mespil Road Dublin 4
<b>Independent auditors</b>	Crowe Ireland Chartered Accountants & Statutory Audit Firm 40 Mespil Road Dublin 4
<b>Bankers</b>	Allied Irish Banks plc
<b>Solicitors</b>	Con O'Leary & Co. 6 The Mall Leixlip Co. Kildare

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

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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

**Date: 20 November 2025**

**Lisa Buckley**  
Director

**20 November 2025**

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

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On 20 November 2025 we reported as auditors of Brinhill Limited to the directors of the Company on the abridged financial statements for the year ended 28 February 2025 on pages 7 to 14 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 14 which the directors of Brinhill 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 Brinhill 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 Brinhill 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.

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

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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 5 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.

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

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**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."

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**BRINHILL LIMITED**

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

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**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

20 November 2025

**BRINHILL LIMITED**

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

	Note	28 February 2025 €	29 February 2024 €
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	293,579	290,914
Cash at bank and in hand	7	111,997	51,779
		<u>405,576</u>	<u>342,693</u>
Creditors: amounts falling due within one year	8	(35,616)	(18,273)
<b>Net current assets</b>		<u>369,960</u>	<u>324,420</u>
<b>Total assets less current liabilities</b>		<u>369,960</u>	<u>324,420</u>
Creditors: amounts falling due after more than one year	9	(513,960)	(513,960)
<b>Net liabilities</b>		<u>(144,000)</u>	<u>(189,540)</u>
<b>Capital and reserves</b>			
Called up share capital presented as equity		129	129
Profit and loss account		(144,129)	(189,669)
<b>Shareholders' funds</b>		<u>(144,000)</u>	<u>(189,540)</u>

We, as directors of Brinhill 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  
Date: 20 November 2025

**Lisa Buckley**  
Director

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**BRINHILL LIMITED**

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

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	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 March 2024	129	(189,669)	(189,540)
<b>Comprehensive income for the year</b>			
Profit for the year	-	45,540	45,540
<b>At 28 February 2025</b>	<u>129</u>	<u>(144,129)</u>	<u>(144,000)</u>

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

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	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 March 2023	129	(221,745)	(221,616)
<b>Comprehensive income for the year</b>			
Profit for the year	-	32,076	32,076
<b>At 29 February 2024</b>	<u>129</u>	<u>(189,669)</u>	<u>(189,540)</u>

The notes on pages 9 to 14 form part of these financial statements.

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

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**1. General information**

Brinhill Limited is primarily engaged in the letting of property. The registered office is 40 Mespil Road, Dublin 4. The company is a private company limited by shares, incorporated in the Republic of Ireland (CRO number 274274).

The financial statements comprising the Profit and Loss account, the Balance Sheet, and the related notes constitute the individual financial statements of Brinhill 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 in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Irish statute comprising of the Companies Act 2014.

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 (see note 3).

**2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**2.3 Borrowing costs**

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

**2.4 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.

**2.5 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.

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

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2. Accounting policies (continued)

2.6 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.

2.7 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.

2.8 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 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

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

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2. Accounting policies (continued)

2.8 Financial instruments (continued)

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.

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**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.

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

**3. Judgments in applying accounting policies and key sources of estimation uncertainty**

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

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.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results.

The directors consider the accounting estimates and assumptions below to be its critical accounting estimates and judgements.

(a) Going Concern - The directors have prepared budgets and cash flows for a period of at least twelve months from the date of the approval of the financial statements which demonstrate that there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

**4. Employees**

The Company has no employees other than the directors, who did not receive any remuneration (2024 - €NIL).

**5. Provisions available for smaller entities**

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

**6. Debtors**

	<b>28 February 2025</b>	<i>29 February 2024</i>
	€	€
Amounts owed by group undertakings	<b>293,579</b>	290,914
	<b>293,579</b>	290,914

The amounts owed by group undertakings are unsecured, interest free, and repayable on demand.

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**BRINHILL LIMITED**

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

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**7. Cash and cash equivalents**

	<b>28 February 2025</b>	<i>29 February 2024</i>
	€	€
Cash at bank and in hand	<b>111,997</b>	51,779
	<u><b>111,997</b></u>	<u>51,779</u>

**8. Creditors: Amounts falling due within one year**

	<b>28 February 2025</b>	<i>29 February 2024</i>
	€	€
Corporation tax	<b>4,489</b>	1,457
Taxation and social insurance	<b>3,327</b>	2,177
Other creditors	<b>9,639</b>	9,639
Accruals	<b>18,161</b>	5,000
	<u><b>35,616</b></u>	<u>18,273</u>

**9. Creditors: Amounts falling due after more than one year**

	<b>28 February 2025</b>	<i>29 February 2024</i>
	€	€
Director loans	<b>513,960</b>	513,960
	<u><b>513,960</b></u>	<u>513,960</u>

**10. Transactions with directors**

At the beginning of the year, James Buckley was owed €513,960 by the company. No amounts were advanced or repaid during the year and the balance remains at year end.

**11. 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.

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

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**12. Parent company and Controlling party**

The parent company is Mullingar Supermarkets Limited. The company is controlled by James Buckley and Ann Buckley.

**13. Going concern**

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

At the balance sheet date, Brinhill Limited had net liabilities of €144,000 (2024: €189,540). The Director who has advanced funds to the company has pledged not to demand repayment of their loans until the company's cashflows allow. Taking into account the continued support of the Directors and the parent company, the Directors believe that it is appropriate to complete the financial statements on the going concern basis.

No provision is made for any reduction in the value of assets or additional liabilities that might result from a discontinuation of the business.

**14. Approval of financial statements**

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