

Company registration number: 530686

Doon (Mayfly) Ltd.

Abridged financial statements

for the financial period ended 28th April 2025

Doon (Mayfly) Limited

Contents

	Page
Company information	1
Directors responsibilities statement	2
Accountants report	3
Balance sheet	4 - 5
Notes to the abridged financial statements	6 - 13

Doon (Mayfly) Ltd.

Company information

Directors	Mark Lenihan Rachael Lenihan
Secretary	Mark Lenihan
Company number	530686
Registered office	Monastery Road, Doon, Co. Limerick.
Business address	Centra, Main Street, Doon, Co. Limerick.
Accountants	TD O' Neill & Co Ltd., Chartered Certified Accountants and Registered Auditors, 5 Lapps Quay, Cork.
Bankers	Bank of Ireland, 125 O ' Connell Street, Limerick.
Solicitors	JRAP O ' Meara, Thompson House, MacCurtain Street, Cork.

Doon (Mayfly) Limited

**Accountants' report to the directors on the
unaudited financial statements of Doon (Mayfly) Ltd.**

We have compiled the financial statements of Doon (Mayfly) Ltd. for the financial period ended 28th April 2025.

Respective responsibilities of directors and accountants

As described on page 2, the company's directors are responsible for the preparation of the financial statements. It is our responsibility to compile the financial statements of Doon (Mayfly) Ltd. from the accounting records, information and explanations supplied to us by the directors.

Scope of work

We compiled the financial statements from the accounting records and information and explanations supplied to us by the directors.

We have not audited or otherwise attempted to verify the accuracy or completeness of such records, information and explanations and, accordingly, express no opinion on the financial statements.

T D O'Neill & Co Ltd.

T D O'Neill & Co Ltd.,

Chartered Certified Accountants and Registered Auditors,

5, Lapps Quay,

Cork.

Date: 21st January 2026.

Doon (Mayfly) Limited

Balance sheet
As at 28th April 2025

	Notes	28/04/25 €	02/05/24 €
Fixed assets			
Intangible assets	9	40,280	48,884
Tangible assets	10	571,439	575,400
		<u>611,719</u>	<u>624,284</u>
Current assets			
Stocks	11	152,448	170,841
Debtors	12	148,531	34,981
Cash at bank and in hand		174,157	404,200
		<u>475,136</u>	<u>610,022</u>
Creditors: amounts falling due within one year	13	(412,169)	(559,896)
Net current assets		<u>62,967</u>	<u>50,126</u>
Total assets less current liabilities		674,686	674,410
Creditors: amounts falling due after more than one year	14	(19,048)	(32,653)
Net assets		<u>655,638</u>	<u>641,757</u>
Capital and reserves			
Called up share capital		101	101
Profit and loss account		655,537	641,656
Shareholder funds		<u>655,638</u>	<u>641,757</u>

These financial statements have been prepared in accordance with the specified provisions relating to companies subject to the small companies regime within the Companies Act 2014 and in accordance with the provision of FRS 102 Section 1A, small entities.

We, as directors of Doon (Mayfly) 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 section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 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 period and of its profit or loss for such a financial period and to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; 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 of the Companies Act 2014.

Doon (Mayfly) Limited

Balance sheet
As at 28th April 2025

These abridged financial statements were approved by the board of directors on 21st January 2026 and signed on behalf of the board by:

Mark Lenihan
Director

Rachael Lenihan
Director

The notes on pages 6 to 13 form part of these financial statements.

Doon (Mayfly) Ltd.

Notes to the abridged financial statements for the financial period ended 28th April 2025

1. General information

These financial statement comprising the profit and loss account, balance sheet, statement of changes in equity and related notes constitutes the individual financial statements of Doon (Mayfly) Limited, for the financial period ended 28th April 2025.

Doon (Mayfly) Ltd. is a private company limited by shares, registered in Ireland. The address of the registered office is Monastery Road, Doon, Co. Limerick. and its registered number is 530686.

The principal activity of the company is the operation of a Centra convenience supermarket at Centra, Main Street, Doon, Co. Limerick.

2. Basis of preparation

The financial statements have been prepared in accordance with Section 1A of Financial Reporting Standard 102 ("FRS 102"), the Financial Reporting Standard applicable in the Republic of Ireland and Irish statute comprising of the Companies Act 2014.

The company qualifies as a small company as defined by Section 280A of the Act, in respect of the financial year and has applied the rules of the 'small companies regime' in accordance with section 280C of the Act and section 1A of FRS 102.

The financial statements are presented in Euro (€) and all amounts have been rounded to the nearest euro.

3. Critical accounting judgements and estimates

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 may not equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities are discussed below.

(a) Establishing lives for depreciation purposes of tangible fixed assets

Long lived assets, consisting primarily of property, fixtures, fittings and equipment comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated lives of each type of asset and estimates of residual values. The directors regularly review these asset lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset lives can have a significant impact on depreciation charges for the period. Details of the useful lives are included in the accounting policies.

Doon (Mayfly) Ltd.

Notes to the abridged financial statements for the financial period ended 28th April 2025

4. Principal accounting policies

4.1. 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 is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Sale of goods and services

Turnover from the sale of goods and services is recognised when all of the following conditions are satisfied:

- the company has transferred the significant risks and rewards of ownership to the buyer;
- the amount of turnover can be measured reliably;
- it is probable that the company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

4.2. Taxation

Tax is recognised in the Profit and Loss Account, except where it relates to an item recognised in other comprehensive income or equity in which case the related tax is recognised directly in other comprehensive income or equity.

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;
- 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 difference between the fair value of assets acquired and the future tax deductions available for them and the differences between the fair value 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.

4.3. Employee benefits

The company provides a range of benefits to employees, including paid holiday arrangements.

Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

4.4. Intangible assets

Intangible assets comprise of a liquor licence and is 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. The intangible assets are amortised over a ten year period.

Doon (Mayfly) Ltd.

Notes to the abridged financial statements
for the financial period ended 28th April 2025

4.5. Tangible fixed assets

Cost

Tangible fixed assets are stated at historical cost less any 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.

Depreciation

Depreciation is provided so as to write off the cost of an asset on a straight line basis, less its residual value, over the estimated economic life of that asset as follows:

Freehold property	- 12.5%	straight line
Fittings, fixtures and equipment	- 12.5%	straight line
Motor vehicles	- 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 the profit and loss account.

Impairment

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior periods. A reversal of an impairment loss is recognised immediately in profit or loss.

4.6. Stocks

Stocks comprise goods held for resale. Stocks are stated at the lower of cost and net realisable value. Cost includes all costs involved in bringing the stocks to their present location and condition. Net realisable value being the selling price, less costs to sell.

At the end of each reporting period, stocks are assessed for impairment. If an item of stock is impaired, the identified stock is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the Profit and loss account. Where a reversal of the impairment is recognised the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the profit and loss account.

4.7. Trade and other 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. Impairment losses are recognised in the Profit and Loss account.

4.8. Cash at bank and in hand

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

Doon (Mayfly) Ltd.

Notes to the abridged financial statements
for the financial period ended 28th April 2025

4.9. Creditors

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

4.10. Borrowings

Borrowings are initially recognised at cost. Borrowings are subsequently stated at amortised cost. Interest expense is included in finance costs. Borrowings are classified as current liabilities unless the company has a right to defer settlement of the liability for at least 12 months after the reporting date.

4.11. Share capital

Ordinary shares are classified as equity.

4.12. Related party transactions

The company discloses transactions with related parties which are not wholly owned within the same group. It does not disclose transactions with members of the same group which are wholly owned.

4.13. Contingent assets and liabilities

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

4.14. Going concern

The company's directors have a strong expectation that the company has adequate resources to continue in operation for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing these financial statements.

5. Operating profit

Operating profit is stated after charging:

	Period ended 28/04/25	Period ended 02/05/24
	€	€
Amortisation of intangible assets	8,604	11,417
Depreciation of tangible assets	55,942	58,789

6. Employees

The average monthly number of persons employed by the company during the financial period, including the directors, was 17 (2024 16).

Doon (Mayfly) Ltd.

Notes to the abridged financial statements
for the financial period ended 28th April 2025

7. Directors remuneration

The directors aggregate remuneration was as follows:

	Period ended 28/04/25	Period ended 02/05/24
	€	€
Directors remuneration	-	10,160

8. Tax on profit on ordinary activities

Major components of tax expense

	Period ended 28/04/25	Period ended 02/05/24
	€	€
Current tax:		
Irish current tax expense	17,107	49,202
Deferred tax:		
Origination and reversal of temporary differences	-	-
Tax on profit on ordinary activities	17,107	49,202

Doon (Mayfly) Ltd.

Notes to the abridged financial statements
for the financial period ended 28th April 2025

9. Intangible assets

	Intoxicating liquor licence	Total
	€	€
Cost		
At 3rd May 2024	86,041	86,041
At 28th April 2025	<u>86,041</u>	<u>86,041</u>
Amortisation		
At 3rd May 2024	37,157	37,157
Charge for the financial period	8,604	8,604
At 28th April 2025	<u>45,761</u>	<u>45,761</u>
Net book value		
At 28th April 2025	<u>40,280</u>	<u>40,280</u>
At 2nd May 2024	<u>48,884</u>	<u>48,884</u>

10. Tangible fixed assets

	Freehold property	Fixtures, fittings and equipment	Motor vehicle	Total
	€	€	€	€
Cost				
At 3rd May 2024	468,415	320,607	-	789,022
Additions	-	42,081	9,900	51,981
At 28th April 2025	<u>468,415</u>	<u>362,688</u>	<u>9,900</u>	<u>841,003</u>
Depreciation				
At 3rd May 2024	51,161	162,461	-	213,622
Charge for the financial period	9,368	45,336	1,238	55,942
At 28th April 2025	<u>60,529</u>	<u>207,797</u>	<u>1,238</u>	<u>269,564</u>
Net book value				
At 28th April 2025	<u>407,886</u>	<u>154,891</u>	<u>11,138</u>	<u>571,439</u>
At 3rd May 2024	<u>417,254</u>	<u>158,146</u>	<u>-</u>	<u>575,400</u>

Doon (Mayfly) Ltd.

Notes to the abridged financial statements
for the financial period ended 28th April 2025

11. Stocks	28/04/25	02/05/24
	€	€
Goods for resale	148,698	166,995
Consumables	3,750	3,846
	<u>152,448</u>	<u>170,841</u>
12. Debtors		
Amounts due within one year as follows:	28/04/25	02/05/24
	€	€
Trade and other debtors	28,430	26,667
Amounts owed by group undertakings	104,030	2,560
VAT	10,325	1,291
Prepayments	5,746	4,463
	<u>148,531</u>	<u>34,981</u>
13. Creditors: amounts falling due within one year	28/04/25	02/05/24
	€	€
Trade creditors and accruals	339,204	465,738
Amounts owed to group undertakings	47,184	28,018
PAYE/PRSI/USC	5,136	3,000
Corporation tax	8,210	50,293
Bank loans and overdrafts (Note 15)	11,935	11,347
Directors loan (Note 17)	500	1,500
	<u>412,169</u>	<u>559,896</u>
14. Creditors: amounts falling due after more than one year	28/04/25	02/05/24
	€	€
Bank loans (Note 15)	<u>19,048</u>	<u>32,653</u>

Doon (Mayfly) Ltd.

Notes to the abridged financial statements
for the financial period ended 28th April 2025

15. Borrowings	28/04/25	02/05/24
	€	€
Amounts falling due within one year		
Banks loans	11,935	11,347
	<u> </u>	<u> </u>
Amounts falling due after more than one year		
Bank loans		
Between one and two years	12,368	11,584
Between two and five years	6,680	21,069
	<u> </u>	<u> </u>
	<u>19,048</u>	<u>32,653</u>

Bank loans are repayable by instalment and subject to a variable interest rate.

16. Bank security

Bank of Ireland hold as security a:

- Letter of Guarantee from Doon (Mayfly) Limited guaranteeing the Holding company's liability in the amount of €1,400,000 in respect of principal together with interest and costs accrued thereon.

Supported By:

1). Floating debenture over the assets and undertakings of Doon (Mayfly) Limited.

2). First Legal Charge/Mortgage over the freehold in the property at Centra, Doon, Co. Limerick registered in the name of Doon (Mayfly) Limited.

17. Directors loans

	28/04/25	02/05/24
	€	€
At the start of the financial period	1,500	-
Advances made by director during the financial period	-	1,500
Amounts repaid to director during the financial period	(1,000)	-
	<u> </u>	<u> </u>
At the end of the financial period	<u>500</u>	<u>1,500</u>

18. Capital commitments

There were no capital commitments at the financial period ended 28th April 2025 (2nd May 2024 Nil).

19. Related party transactions

There were no related party transactions other than otherwise disclosed, during the financial period.

20. Post balance sheet events

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

21. Ultimate controlling parties

The company is a wholly owned subsidiary of Maralen Retail Limited, a company resident and incorporated in the Republic of Ireland. Mark and Rachael Lenihan own 100% of the issued share capital of Maralen Retail Limited and are the ultimate controlling parties.

22. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 21st January 2026.