

O'Rourke Supermarket (Donegal) Limited

Abridged Financial Statements

For the Year Ended

April 30, 2025

(As modified by Sections 352 and 353 of The Companies Act 2014)

O'Rourke Supermarket (Donegal) Limited

Year Ended April 30, 2025

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O'Rourke Supermarket (Donegal) Limited

Year Ended April 30, 2025

Directors & Other Information

DIRECTORS:	Colm O'Rourke Rosaleen O'Rourke
SECRETARY:	Colm O'Rourke
REGISTERED OFFICE:	The Diamond, Donegal Town, Co. Donegal
COMPANY NO:	331850
SOLICITORS:	Donal Gallagher, Donegal Town, Co. Donegal.
ACCOUNTANTS:	Sherlock Hamilton & Company, Chartered Accountants, Merchant House, Old Market Street, Sligo.

O'Rourke Supermarket (Donegal) Limited

Year Ended April 30, 2025

Directors' Responsibilities Statement

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 the law the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and accounting standards issued by the Financial Reporting Council, and promulgated by Chartered Accountants Ireland including FRS 102 The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in 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 to the financial year end and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing those financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and 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
- 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

Colm O'Rourke _____ Director & Secretary

Rosaleen O'Rourke _____ Director

Date: September 18, 2025

O'Rourke Supermarket (Donegal) Limited

Year Ended April 30, 2025

Directors' Declaration on Un-Audited Financial Statements

In relation to the financial statements as set out on pages 5 to 15

- The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.
- The directors confirm that they have made available to Sherlock Hamilton & Company the company's accounting records and provided all the information necessary for the compilation of the financial statements
- The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the year ending April 30, 2025.

On behalf of the Board

Colm O'Rourke _____ Director & Secretary

Rosaleen O'Rourke _____ Director

Date: September 18, 2025

O'Rourke Supermarket (Donegal) Limited

BALANCE SHEET

At April 30, 2025

	2025	2024
	€	€
Fixed Assets		
Tangible Assets	4,705,889	4,730,218
	-----	-----
Current Assets		
Stocks	454,863	452,929
Prepayments	6,000	---
Cash at Bank and in Hand	388,514	292,744
	-----	-----
	849,377	745,673
Creditors: Amounts Falling Due Within 1 Year	(192,960)	(324,951)
	-----	-----
Net Current Assets	656,417	420,722
	-----	-----
Total Assets Less Current Liabilities	5,362,306	5,150,940
Less Creditors Amounts falling due after 1 Year	(370,286)	(336,798)
	-----	-----
	4,992,020	4,814,142
	=====	=====
Financed by:-		
Capital and Reserves		
Called up Share Capital	1,268	1,268
Share Premium Account	1,142,337	1,142,337
Profit and Loss Account	3,848,415	3,670,537
	-----	-----
Total Equity Shareholders Funds	4,992,020	4,814,142
	=====	=====

We, as Directors of O'Rourke Supermarket (Donegal) Limited state that:-

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 Statement 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'

We, as Directors of O'Rourke Supermarket (Donegal) Limited state that 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) no notice under subsection (1) of section 334 has in accordance with subsection (2) of that section been served on the company, and
- (d) we acknowledge the company's obligations under the Companies Act, 2014 to keep adequate accounting records and to 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.

O'Rourke Supermarket (Donegal) Limited

BALANCE SHEET

At April 30, 2025

(e) We, as director(s) of O'Rourke Supermarket (Donegal) state that the company has relied on the specified exemption contained in Section 352 Companies Act 2014; the company has done so on the grounds that it is entitled to the benefit of that exemption as a company that qualifies for the small companies regime and confirm that the abridged Financial Statements have been properly prepared in accordance with Section 353 Companies Act 2014.

The financial statements were approved by the Board of Directors on September 18, 2025 and authorised for issue on September 18, 2025

They were signed on its behalf by

Colm O'Rourke _____ Director & Secretary

Rosaleen O'Rourke _____ Director

Date: September 18, 2025

O'Rourke Supermarket (Donegal) Limited

Year Ended April 30, 2025

Accounting Policies

1. Accounting Policies

The activities of the Company consists of the retailing of books, cards, stationery, jewellery and items of furniture from its two premises at the Diamond, Donegal Town, Co. Donegal.

The Company's registered office is The Diamond, Donegal Town, Co. Donegal. The Company is a limited liability company incorporated in the Republic of Ireland and its company registration number is 331850.

The significant accounting policies adopted by the Company and applied consistently are as follows:-

(a) Basis of preparation

The Financial Statements are prepared on the going concern basis, under the historical cost convention, and comply with the financial reporting standards of the Financial Reporting Council and promulgated by Chartered Accountants Ireland including FRS102 "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 financial statements are prepared in Euro which is the functional currency of the company.

(b) Currency

(i) Functional currency

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol "€".

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions or the contract rate.

At each period end foreign currency monetary items are translated using the closing rate or the contract rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction.

All foreign exchange gains and losses are presented in the profit and loss account within 'Other expenses'.

O'Rourke Supermarket (Donegal) Limited

Year Ended April 30, 2025

Accounting Policies

(c) Turnover

Turnover is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

Where the consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes a financing transaction, the fair value of the consideration is measured as the present value of all future receipts using the imputed rate of interest or the cash price for the goods or services where material and recognised as other income on a straight line basis over the terms of the agreement.

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of the goods, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Turnover from the provision of services is recognised in the accounting period in which the services are rendered and the outcome of the contract can be estimated reliably. The company uses the percentage of completion method based on the actual service performed as a percentage of the total services to be provided.

(d) Interest income

Interest income is recognised on a receivable basis.

(e) Taxation

Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

(i) Current tax

Current tax is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date.

(ii) Deferred tax

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

O'Rourke Supermarket (Donegal) Limited

Year Ended April 30, 2025

Accounting Policies

Deferred tax is provided in full on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

Current or deferred taxation assets and liabilities are not discounted.

(f) Tangible fixed assets

(i) Cost

Tangible fixed assets including are recorded at historical cost, less accumulated depreciation and impairment losses. Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

Freehold premises are stated at cost (or deemed cost for freehold premises held at valuation at the date of transition to FRS102).

Equipment and fixtures and fittings are stated at cost less accumulated depreciation and accumulated impairment losses.

(ii) Depreciation

Depreciation is provided on tangible fixed assets so as to write off their cost less residual amounts over their estimated useful economic lives at the following rates:-

Premises & Car Park	Nil
Motor Vehicles	20% on Reducing Balance
Fixtures & Fittings	10%
Equipment	10%

The company's policy is to review the remaining useful economic lives and residual values of Tangible fixed assets on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated plant & equipment are retained in the cost of property, plant & equipment and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the profit and loss account.

O'Rourke Supermarket (Donegal) Limited

Year Ended April 30, 2025

Accounting Policies

(iii) Impairment

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk-free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in profit or loss.

If an impairment loss is subsequently reversed, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the profit and loss account.

(g) Leases

(i) Finance leases

Leases in which substantially all the risks and rewards of ownership are transferred by the lessor are classified as finance leases.

Tangible fixed assets acquired under finance leases are capitalised at the lease's commencement at the lower of the fair value of the leased property and the present value of the minimum lease payments and are depreciated over the shorter of the lease term and their useful lives. The capital element of the lease obligation is recorded as a liability and the interest element of the finance lease rentals is charged to the profit and loss account on an annuity basis based in the interest rate implicit in the lease or the lessee's incremental interest rate where the implicit rate cannot be determined.

Each lease payment is apportioned between the liability and finance charges using the interest rate implicit in the lease or the lessee's incremental interest rate where the implicit rate cannot be determined.

(ii) Operating leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to profit or loss on a straight-line basis over the period of the lease.

O'Rourke Supermarket (Donegal) Limited

Year Ended April 30, 2025

Accounting Policies

(h) Stocks

Stocks comprise consumable items and goods held for resale. Stocks are stated at the lower of cost and net realisable value. Cost is calculated on a first in, first out basis and includes invoice price, import duties and transportation costs. Net realisable value comprises the actual or estimated selling price less all further costs to completion or to be incurred in marketing, selling and distribution.

At the end of each reporting period Stocks are assessed for impairment. If an item of stock is impaired, the identified inventory 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.

(i) Trade and other debtors

Trade and other debtors are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

(j) Cash at bank and on hand

Cash at bank and on hand include cash on hand and in Bank Accounts. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

(k) Creditors and accruals

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

As permitted by the amendment made to FRS 102 Section 11 for small entities by the FRC on 8 May, 2017 amounts due from directors and shareholders of the entity are stated initially at the transaction price and subsequently at transaction price less repayments. The amortised cost model is not used.

O'Rourke Supermarket (Donegal) Limited

Year Ended April 30, 2025

Accounting Policies

(l) Borrowings

Borrowings are recognised initially at the transaction price (including transaction costs). Interest is recognised as per the contract on an accruals basis. Transaction costs are written off to the profit and loss over the life of the loan on straight line basis where material

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.

(m) Provisions

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost.

(n) Contingencies

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.

(o) Employee Benefits

The company provides a range of benefits to employees: -

(i) 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.

O'Rourke Supermarket (Donegal) Limited

Year Ended April 30, 2025

Notes to the Financial Statements

(p) Share Capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

(q) Related Party Transactions

The company discloses transactions with related parties.

(r) Cash flow statement exemption

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

2. Operating Profit	2025	2024
	€	€
Operating profit is stated after charging		
Depreciation	28,729	32,047

3. Employees

The average number of persons employed by the Company in the financial year was 14 (2024: 14).

4. Directors Remuneration and Transactions	2025	2024
	€	€
Salary	29,000	15,000

Directors Loans	Colm O'Rourke	Colm O'Rourke
	€	€
Directors Loans	308,872 Cr	808,872 Cr
(Withdrawals)/Advances	34,269	(500,000)
Closing Balance	<u>343,141</u>	<u>308,872</u> Cr
Maximum amount outstanding to directors during the year	<u>343,141</u>	<u>308,872</u> Cr

O'Rourke Supermarket (Donegal) Limited

Year Ended April 30, 2025

Notes to the Financial Statements

5. Tangible Fixed Assets

	TOTAL
	€
Cost at May 1, 2024	5,652,050
Additions	4,400
Balance April 30, 2025	<u>5,656,450</u>
Depreciation	921,832
Charges for Year	28,729
Depr. at April 30, 2025	<u>950,561</u>
NBV APRIL 30, 2025	<u><u>4,705,889</u></u>
NBV APRIL 30, 2024	<u><u>4,730,218</u></u>

	2025	2024
	€	€
Stock of Raw Materials	454,863	452,929
	<u>=====</u>	<u>=====</u>

In the opinion of the directors there are no material differences between the replacement cost of stock and the balance sheet amounts.

	2025	2024
	€	€
Trade Creditors	136,319	155,002
Accruals	40,486	48,294
Corporation Taxation	(1,839)	103,399
Other Taxation and Social Security	17,994	18,256
	<u>192,960</u>	<u>324,951</u>
	<u>=====</u>	<u>=====</u>

During the year the majority of stocks purchased were subject to a reservation of title clause.

O'Rourke Supermarket (Donegal) Limited

Year Ended April 30, 2025

Notes to the Financial Statements

8. Creditors: Amounts falling due after more than 1 year	2025	2024
	€	€
Directors Loan Account	343,141	308,872
Deferred Taxation	27,145	27,926
	<u>370,286</u>	<u>336,798</u>
	=====	=====

9. Capital Commitments

There were no capital commitments at the year ended April 30, 2025.

10. Post Balance Sheet Events

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

11. Reserves/Profit & Loss	2025	2024
	€	€
Opening Profit & Loss/Reserves	3,670,537	3,077,420
Profit for the year	177,878	593,117
Closing Profit & Loss/Reserves	<u>3,848,415</u>	<u>3,670,537</u>
	=====	=====

12. Contingencies

There were no contingencies during the year.

13. Ultimate Controlling Party

The ultimate controlling party is Colm O'Rourke.

14. Approval of the Financial Statements

The directors approved the financial statements on September 18, 2025.