

J & K McCarthy Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 December 2025

J & K McCarthy Limited
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J & K McCarthy Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2025

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 that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. 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 and of the profit or loss of the company for the 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 financial statements and then apply them consistently;
- make judgements 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. 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.

J & K McCarthy Limited
STATEMENT OF FINANCIAL POSITION

as at 31 December 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	6	3,510	4,680
Current Assets			
Inventories	7	27,200	27,300
Receivables	8	115,330	117,197
Cash and cash equivalents		64,219	119,769
		206,749	264,266
Payables: amounts falling due within one year	9	(8,631)	(75,815)
Net Current Assets		198,118	188,451
Total Assets less Current Liabilities		201,628	193,131
Equity			
Called up share capital presented as equity	11	100	100
Retained earnings		201,528	193,031
Equity attributable to owners of the company		201,628	193,131

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 J & K McCarthy Limited, 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 4 March 2026 and signed on its behalf by:

John Thomas McCarthy
Director

Neil Ferry
Director

J & K McCarthy Limited
STATEMENT OF CHANGES IN EQUITY

as at 31 December 2025

	Called up share capital €	Retained earnings €	Total €
At 1 January 2024	100	230,184	230,284
Loss for the financial year	-	(37,153)	(37,153)
At 31 December 2024	100	193,031	193,131
Profit for the financial year	-	8,497	8,497
At 31 December 2025	100	201,528	201,628

J & K McCarthy Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. General Information

J & K McCarthy Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 508281. The registered office of the company is 1st & 2nd Floor, The Mill,, Greenmount Industrial Estate, Harolds Cross. The principal activity of the company is that of a newsagents.

There has been no significant change in these activities during the financial year ended 31 December 2025. 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 December 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, 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.

Revenue

Revenue comprises the invoice value of goods and services supplied by the company, exclusive of trade discounts and value added tax.

Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	20% straight line
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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.

Inventories

Inventories are valued at the lower of cost and net realisable value. Inventories are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing inventories 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 receivables

Trade and other receivables 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 comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Statement of Financial Position bank overdrafts are shown within Payables.

J & K McCarthy Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

Trade and other payables

Trade and other payables 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 provides a range of benefits to employees including paid holiday arrangements.

(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.

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 Statement of Financial Position 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 Statement of Financial Position date.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Income Statement annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income Statement when received.

Ordinary share capital

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

3. Revenue

The whole of the company's revenue is attributable to its market in the Republic of Ireland and is derived from the principal activity of a newsagents.

4. Operating profit/(loss)	2025	2024
	€	€
Operating profit/(loss) is stated after charging/(crediting):		
Depreciation of property, plant and equipment	1,170	1,170
Government grants received	-	(17,059)
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 5, (2024 - 3).

	2025	2024
	Number	Number
Sales & support	<u> </u> 5	<u> </u> 3

J & K McCarthy Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

6. Property, plant and equipment	Fixtures, fittings and equipment €	Total €
Cost		
At 1 January 2025	5,850	5,850
	<hr/>	<hr/>
At 31 December 2025	5,850	5,850
	<hr/>	<hr/>
Depreciation		
At 1 January 2025	1,170	1,170
Charge for the financial year	1,170	1,170
	<hr/>	<hr/>
At 31 December 2025	2,340	2,340
	<hr/>	<hr/>
Carrying amount		
At 31 December 2025	3,510	3,510
	<hr/> <hr/>	<hr/> <hr/>
At 31 December 2024	4,680	4,680
	<hr/> <hr/>	<hr/> <hr/>
7. Inventories	2025	2024
	€	€
Finished goods and goods for resale	27,200	27,300
	<hr/> <hr/>	<hr/> <hr/>
The replacement cost of stock did not differ significantly from the figures shown.		
8. Receivables	2025	2024
	€	€
Amounts owed by connected parties (Note 14)	94,500	94,500
Taxation and social welfare	20,830	22,697
	<hr/>	<hr/>
	115,330	117,197
	<hr/> <hr/>	<hr/> <hr/>
9. Payables	2025	2024
Amounts falling due within one year	€	€
Trade payables	4,726	14,267
Taxation and social welfare	508	3,380
Other creditors	1,396	1,396
Accruals	2,001	56,772
	<hr/>	<hr/>
	8,631	75,815
	<hr/> <hr/>	<hr/> <hr/>

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.

J & K McCarthy Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

10. Taxation and social welfare		2025	2024
		€	€
Receivables:			
VAT		20,830	18,230
Corporation tax		-	4,467
		<u>20,830</u>	<u>22,697</u>
Payables:			
PAYE		26	1,993
PRSI		482	1,387
		<u>508</u>	<u>3,380</u>

11. Share capital		2025	2024
		€	€
Description	Number of shares	Value of units	
Authorised			
Ordinary Shares	100,000	€1.00 each	100,000
			<u>100,000</u>
Allotted, called up and fully paid			
Ordinary Shares	100	€1.00 each	100
			<u>100</u>

The directors' and the secretary's interests in the shares of the company are as follows:-

		Number Held	
		At	
Name	Class of Shares	31/12/25	01/01/25
John Thomas McCarthy	Ordinary Shares	50	50
Neil Ferry	Ordinary Shares	50	50
		<u>100</u>	<u>100</u>

12. Income Statement		2025	2024
		€	€
At 1 January 2025		193,031	230,184
Profit/(loss) for the financial year		8,497	(37,153)
		<u>201,528</u>	<u>193,031</u>

13. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2025.

J & K McCarthy Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

14. Related party transactions

The company had transactions with other connected parties. The following amounts are receivable at the financial year end:

	Balance 2025 €	Movement in year €	Balance 2024 €	Maximum in year €
Decies Mini Market Limited	<u>94,500</u>	<u>-</u>	<u>94,500</u>	<u>-</u>

At the reporting date amount owed to J & K McCarthy Limited from Decies Mini Market Limited, a connected party through common directorship and shareholding was €94,500 (2024: €94,500). The balance outstanding is interest free and repayable on demand.

15. Controlling interest

The company is owned and controlled by its directors as outlined in the directors report.

16. Events After the End of the Reporting Period

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

17. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 4 March 2026.