

**Company Number: 19134**

**JP Raftery Limited**

**Abridged Unaudited Financial Statements**

**for the financial year ended 31 December 2025**

**JP Raftery Limited**  
**CONTENTS**

	<b>Page</b>
Directors and Other Information	3
Accountants' Report	4
Balance Sheet	5
Notes to the Financial Statements	6 - 10



**JP Raftery Limited**  
**ACCOUNTANTS REPORT**  
**to the Board of Directors on the Compilation of the unaudited Abridged financial statements of JP Raftery Limited for the financial year ended 31 December 2025**

In accordance with the engagement letter dated 21 July 2025 and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 31 December 2025 as set out on pages 5 to 10 which comprise the Balance Sheet and the related notes from the company's accounting records and information and explanations you have given to us.

As a practising member of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the Board of Directors of JP Raftery Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the relevant ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 31 December 2025 your duty to ensure that JP Raftery Limited has kept proper accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of JP Raftery Limited. You consider that JP Raftery Limited is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of JP Raftery Limited. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.

**O'BOYLE & CO**  
Church Street  
Longford

**3 April 2026**

**JP Raftery Limited**  
**BALANCE SHEET**

as at 31 December 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	6	10,880	11,257
<b>Current Assets</b>			
Stocks	7	24,605	24,605
Debtors	8	40,597	20,016
Cash and cash equivalents		302,826	309,857
		368,028	354,478
<b>Creditors: amounts falling due within one year</b>	9	(25,338)	(23,611)
<b>Net Current Assets</b>		342,690	330,867
<b>Total Assets less Current Liabilities</b>		353,570	342,124
<b>Capital and Reserves</b>			
Called up share capital presented as equity		381	381
Retained earnings		353,189	341,743
<b>Equity attributable to owners of the company</b>		353,570	342,124

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 JP Raftery 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 3 April 2026 and signed on its behalf by:**

**Brendan Raftery**  
**Director**

**Teresa Raftery**  
**Director**

# JP Raftery Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

### 1. General Information

JP Raftery Ltd is a company limited by shares which is incorporated in the Republic of Ireland, registered under the number 19134 with a registered office at Clondoyle, Glenamaddy, Galway, which is also the principal place of business of the company. The nature of the company's operations and the principal activities are the sale of wholesale of groceries and cigarettes. 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 financial statements.

#### Statement of compliance

The financial statements of the company for the 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 modified to include certain items at fair value. 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 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.

The following criteria must also be met before revenue is recognised.

the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

#### Sale of Goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

1. the company has transferred the significant risks and rewards of ownership to the buyer;
2. the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
3. the amount of revenue can be measured reliably;
4. it is probable that the company will receive the consideration due under the transaction; and
5. the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### Administration expenses

All administration expenses are recognised in the Profit and Loss Account on the accruals basis.

#### Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

#### 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 Balance Sheet bank overdrafts are shown within Creditors.

# JP Raftery Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

### 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	-	12.5% Straight Line
Motor vehicles	-	20% 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.

If the company were unable to continue in operational existence for the foreseeable future, adjustments would have to be made to reduce the balance sheet value of assets to their recoverable amounts, and to provide for further liabilities that might arise, and to reclassify fixed assets and long term liabilities as current assets and liabilities.

Profits and losses on disposal are determined by comparing the proceeds with the carrying amount, and are recognised in the Profit and Loss Account.

### 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.

### 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

Short term benefits, including holiday pay, are recognized as an expense in the period in which employees have become entitled to the benefits as a result of service rendered to the company.

### 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.

### Ordinary share capital

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

## 3. Significant accounting judgements and key sources of estimation uncertainty

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

#### Going Concern

The directors have assessed the company's financial position for a period of at least twelve months from the date of the approval of the financial statements and, based on their assessment, 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.

Impairment of Stocks

## JP Raftery Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

The company holds stocks amounting to €24,605 (2024: €24,605) at the financial year end date. The directors are of the view that an adequate charge has been made to reflect the possibility of stocks being sold at less than cost.

### Impairment of trade and other receivables

Adequate allowance and provisions are made for specific accounts where objective evidence of impairment exists. The company evaluates these accounts based on available facts and circumstances affecting the recoverability of the accounts, including, but not limited to, the length of the company's relationship with its contracting parties, contracting parties' current credit status, average age of accounts, settlement experience, and historical loss experience.

### Useful Lives of Tangible Fixed Assets

Long-lived assets comprising primarily of buildings, fixtures, fittings & computer equipment represent a significant portion of total assets. The annual depreciation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation charge for the financial year.

<b>4. Operating profit/(loss)</b>	<b>2025</b>	2024
	€	€
<b>Operating profit/(loss) is stated after charging:</b>		
Depreciation of tangible assets	<b>377</b>	378

## 5. Employees

The average monthly number of employees, including directors, during the financial year was 1, (2024 - 1).

	<b>2025</b>	2024
	<b>Number</b>	Number
Selling and administration	<b>1</b>	1

## 6. Tangible assets

	Land and buildings freehold €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
<b>Cost</b>				
At 1 January 2025	10,000	55,292	15,050	80,342
At 31 December 2025	10,000	55,292	15,050	80,342
<b>Depreciation</b>				
At 1 January 2025	-	54,035	15,050	69,085
Charge for the financial year	-	377	-	377
At 31 December 2025	-	54,412	15,050	69,462
<b>Net book value</b>				
At 31 December 2025	<b>10,000</b>	<b>880</b>	-	<b>10,880</b>
At 31 December 2024	10,000	1,257	-	11,257

<b>7. Stocks</b>	<b>2025</b>	2024
	€	€
Finished goods and goods for resale	<b>24,605</b>	24,605

The replacement cost of stock did not differ significantly from the figures shown.

**JP Raftery Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2025

<b>8. Debtors</b>	<b>2025</b>	2024
	€	€
Trade debtors	<b>40,243</b>	18,461
Taxation	<b>3</b>	1,555
Prepayments	<b>351</b>	-
	<u><b>40,597</b></u>	<u>20,016</u>

All debtors are due within one year.

<b>9. Creditors</b>	<b>2025</b>	2024
<b>Amounts falling due within one year</b>	€	€
Trade creditors	<b>21,512</b>	17,335
Taxation	<b>528</b>	2,201
Directors' current accounts (Note 13)	<b>1,073</b>	1,850
Accruals	<b>2,225</b>	2,225
	<u><b>25,338</b></u>	<u>23,611</u>

The repayment terms of trade creditors vary between on demand and ninety days. No interest is payable on trade creditors.

Tax and social insurance are subject to the terms of the relevant legislation. Interest accrues on late payment at the rate of 0.0274% per day. No interest was due at the financial year end date.

The terms of the accruals are based on the underlying contracts.

Other amounts included within creditors not covered by specific note disclosures are unsecured, interest free and repayable on demand.

**10. Income Statement**

	<b>2025</b>	2024
	€	€
At 1 January 2025	<b>341,743</b>	355,998
Profit/(loss) for the financial year	<b>11,446</b>	(14,255)
At 31 December 2025	<u><b>353,189</b></u>	<u>341,743</u>

**11. Capital commitments**

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

**12. Contingent liabilities**

The company had no contingent liabilities at the year ended 31 December 2025.

<b>13. Directors' remuneration and transactions</b>	<b>2025</b>	2024
	€	€
Remuneration	<u><b>9,623</b></u>	<u>13,290</u>

**JP Raftery Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 December 2025

The following amounts are repayable to the directors:

	<b>2025</b>	2024
	€	€
Brendan Raftery	<u><b>1,073</b></u>	<u>1,850</u>

The above loan is unsecured interest free and repayable on demand.

**14. Controlling interest**

The company is controlled by Brendan Raftery who owned 100% of the share capital at the 31 December 2025.

**15. Post-Balance Sheet Events**

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

**16. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 3 April 2026.