

Registration number 472282

JKL Stores Limited
Abridged financial statements
for the financial period ended 5 May 2025

JKL Stores Limited

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JKL Stores Limited

Directors and other information

Directors	Justin Keogh John Byrnes
Secretary	John Byrnes
Company number	472282
Registered office	Keoghs Shop The Square Oughterard Co. Galway
Accountants	Ronan Duffy & Co. Office 1 Eastwae Retail Centre Kinnegad Co. Westmeath
Business address	Keoghs Shop The Square Oughterard Co. Galway
Bankers	Allied Irish Banks Plc University Branch Newcastle Co. Galway

JKL Stores Limited

**Extract from Directors' report in accordance with section 329 of the Companies Act 2014
for the financial period ended 5 May 2025
as signed by Justin Keogh and John Byrnes on 28 February 2026**

The directors and secretary who served during the financial period and their interests in the company are as stated below:

	Ordinary shares of €1 each	
	05/05/25	01/05/24
Justin Keogh	100	100
John Byrnes	-	-

JKL Stores Limited

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 giving a true and fair view of the state of affairs of the company and of the profit or loss of the company for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice (accounting standards issued by the Financial Reporting Council, adopting Section 1A of that Standard, and Irish law). 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 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;

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 the company keeps 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.

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**Accountants' report on the unaudited financial statements to the directors of
JKL Stores Limited**

In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements of the company for the financial period ended 5 May 2025 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

As a member firm 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 to the Company's Board of Directors, 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 the Company's 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 the Institute of Chartered Accountants in Ireland and have complied with the relevant ethical guidance laid down by the Institute of Chartered Accountants in Ireland.

You have acknowledged on the balance sheet for the financial period ended 5 May 2025 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2014. You consider that the company is exempt from the statutory requirement for an audit for the financial year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the 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 financial statements.

**Ronan Duffy & Co.
Chartered Accountants
Office 1 Eastwae Retail Centre
Kinnegad
Co. Westmeath**

Date: 28 February 2026

JKL Stores Limited

**Abridged balance sheet
as at 5 May 2025**

		5 May 2025		30 April 2024	
Notes	€	€	€	€	€
Fixed assets					
Tangible assets	8		137,391		124,542
Financial assets	9		1		1
			137,392		124,543
Current assets					
Stocks	10	159,043		180,675	
Debtors	11	488,365		434,926	
Cash at bank and in hand		188,140		119,120	
		835,548		734,721	
Creditors: amounts falling due within one year	12	(474,054)		(446,116)	
Net current assets			361,494		288,605
Total assets less current liabilities			498,886		413,148
Provisions for liabilities and charges					
Deferred income	14		(32,064)		(115)
Net assets			466,822		380,345
Capital and reserves					
Called up share capital presented as equity	16		100		100
Profit and loss account	17		466,722		380,245
Equity shareholders' funds			466,822		380,345

The unaudited financial statements have been prepared in accordance with the Companies Act 2014, and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the disclosure exemptions allowed by Section 1A of FRS 102 for small companies.

We, as directors of JKL Stores 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 s.358 are satisfied,
- the shareholders of the company have not served a notice on the company under s.334(1) in accordance with s.334(2).

The notes on pages 7 to 16 form an integral part of these financial statements.

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- 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 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.

- the company has relied on the specified exemption contained in s.352 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 s.353 Companies Act 2014.

The financial statements were approved by the Board on 28 February 2026 and signed on its behalf by

Justin Keogh
Director

John Byrnes
Director

JKL Stores Limited

Notes to the abridged financial statements for the financial period ended 5 May 2025

1 General information

The unaudited financial statements have been prepared in accordance with the Companies Act 2014 and Accounting Standards issued by the Financial Reporting Council known as FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102), adopting Section 1A of that Standard.

JKL Stores Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated in the Republic of Ireland. The Registered Office is Keoghs Shop, The Square, Oughterard, Co. Galway, with the principal place of business of the company being Keoghs Shop, The Square, Oughterard, Co. Galway.

The principal activity of the company during the year was retail grocery, off-licence, and bar trade.

Statement of Compliance

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

Currency

The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Statement of 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.

2.1. 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' issued by the Financial Reporting Council using Section 1A of that Standard.

2.2. Turnover Policy

Turnover represents the fair value of sales income of the company received and receivable during the year, excluding value added tax.

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Notes to the abridged financial statements for the financial period ended 5 May 2025

2.3. Tangible fixed assets and depreciation

Tangible fixed assets

Tangible fixed assets are recorded at historic cost. 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.

Depreciation

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost less residual value, of each asset systematically over its expected useful life, as follows:

Fixtures, fittings and equipment	-	12.5% Straight Line
Motor vehicles	-	12.5% Straight Line
Computer equipment	-	12.5% Straight Line

2.4. Trade Debtors Provision Policy

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. 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.

2.5. Investments

Investments are stated at fair value with the differences in value from one year to the next taken to the profit and loss account. Where the directors consider that the fair value of these shares cannot be measured reliably, they are measured at cost less impairment.

2.6. Stock

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

2.7. Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

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Notes to the abridged financial statements for the financial period ended 5 May 2025

2.8. Taxation

The charge for taxation is based on the profit for the year and is calculated with reference to the tax rates applying at the balance sheet date.

Current tax is provided at amounts expected to be paid or recovered using the tax rates and laws that have been enacted or substantially enacted by the balance sheet date.

Deferred tax is recognised on all timing differences where the transaction or events that give rise to an obligation to pay more tax in the future, or a right to pay less tax in the future, have occurred by the balance sheet date. Deferred tax assets are recognised when it is more likely than not that they will be recovered. Deferred tax is measured at the average tax rates that are expected 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 balance sheet date.

2.9. Grants

Grants are recognised under the accrual model, in accordance with section 24 of FRS 102. Under the accruals concept, a portion of grants are credited to deferred income where the grant is paid before the related expenditure is incurred.

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

In order to improve presentation in accordance with FRS 102 and the Companies Act 2014, deferred income is shown separately from trade accruals in the balance sheet.

2.10. Goods supplied subject to reservation of title

Some trade creditors had reserved title to goods supplied to the company. Since the extent to which such creditors are effectively secured depends on a number of factors and conditions, some of which are not readily determinable, it is not possible to indicate how much of the above amount is secured under reservation of title. The accounts are prepared on the basis of commercial substance rather than strict legal form.

3. Turnover

The total turnover of the company for the financial period has been derived from its principal activity wholly undertaken in Ireland.

JKL Stores Limited

**Notes to the abridged financial statements
for the financial period ended 5 May 2025**

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	40,315	33,962
	<u> </u>	<u> </u>
and after crediting:		
Grants	31,443	10,739
	<u> </u>	<u> </u>
5. Interest payable and similar charges	2025	2024
	€	€
Included in this category is the following:		
On bank loans and overdrafts	-	4,525
Hire purchase interest	-	419
	<u> </u>	<u> </u>
	-	4,944
	<u> </u>	<u> </u>
6. Employees		
Number of employees		
The average monthly numbers of employees (including the directors) during the financial period were:	2025	2024
	20	19
	<u> </u>	<u> </u>
Employment costs	2025	2024
	€	€
Wages and salaries	413,823	345,013
Social welfare costs	39,202	31,554
	<u> </u>	<u> </u>
	453,025	376,567
	<u> </u>	<u> </u>

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**Notes to the abridged financial statements
for the financial period ended 5 May 2025**

7. Directors' remuneration

	2025	2024
	€	€
<i>Amounts in relation to persons who were directors at any time during the financial period :</i>		
Aggregate emoluments paid to or receivable by directors in respect of qualifying services	26,712	24,210
	26,712	24,210

Other than as shown above any further required disclosures in section 305 - 306, Companies Act 2014, are nil.

8. Tangible fixed assets	Fixtures, fittings and equipment	Motor vehicles	Computer equipment	Total
	€	€	€	€
Cost				
At 1 May 2024	345,488	33,784	62,707	441,979
Additions	53,164	-	-	53,164
At 5 May 2025	398,652	33,784	62,707	495,143
Depreciation				
At 1 May 2024	227,327	30,625	59,485	317,437
Charge for the financial period	35,667	1,580	3,068	40,315
At 5 May 2025	262,994	32,205	62,553	357,752
Net book values				
At 5 May 2025	135,658	1,579	154	137,391
At 30 April 2024	118,161	3,159	3,222	124,542

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**Notes to the abridged financial statements
for the financial period ended 5 May 2025**

9. Financial assets	Other unlisted investments €	Total €
Cost		
At 1 May 2024		
At 5 May 2025	1	1
	<u>1</u>	<u>1</u>
Net book values		
At 5 May 2025	1	1
	<u>1</u>	<u>1</u>
At 30 April 2024	1	1
	<u>1</u>	<u>1</u>
 10. Stocks	 2025	 2024
	€	€
 Goods for resale	 159,043	 180,675
	<u>159,043</u>	<u>180,675</u>
 The replacement cost of stock does not differ materially from the amounts shown above.		
 11. Debtors	 2025	 2024
	€	€
 Trade & other debtors	 205,785	 147,839
Amounts owed by group undertakings (Note 19)	282,087	287,087
Deferred tax (Note 15)	493	-
	<u>488,365</u>	<u>434,926</u>

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**Notes to the abridged financial statements
for the financial period ended 5 May 2025**

12. Creditors: amounts falling due within one year	2025	2024
	€	€
<i>Other creditors</i>		
Trade & other creditors	427,810	418,793
<i>Taxation creditors</i>		
Corporation tax	15,842	9,233
PAYE/PRSI	7,817	5,886
Bag levy	-	204
VAT	22,585	12,000
	<u>474,054</u>	<u>446,116</u>

The PRSI element of the PAYE/PRSI accrual above was €5,545 (30 April 2024 : €3,571).

13. Security Note

At 5 May 2025 the following securities were held:

1. Musgrave Retail Partners Limited held a floating charge over the assets of the company.
2. Allied Irish Banks Plc held a personal guarantee in the amount of €170,000.

14. Deferred income	2025	2024
	€	€
Government grants		
At 1 May 2024	32,688	28,000
Increase in financial period	-	5,000
	<u>32,688</u>	<u>33,000</u>
Released in financial period	(624)	(312)
At 5 May 2025	<u>32,064</u>	<u>32,688</u>

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**Notes to the abridged financial statements
for the financial period ended 5 May 2025**

15. Provision for deferred taxation	2025 €	2024 €
Accelerated capital allowances	(493)	115
	<u> </u>	<u> </u>
Provision at 1 May 2024	115	
Deferred tax charge in profit and loss account	(608)	
	<u> </u>	
Provision at 5 May 2025	(493)	
	<u> </u>	
16. Called up share capital presented as equity	2025 €	2024 €
Authorised equity		
100,000 Ordinary shares of €1 each	100,000	100,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid equity		
100 Ordinary shares of €1 each	100	100
	<u> </u>	<u> </u>
17. Equity Reserves	Profit and loss account €	Total €
At 1 May 2024	380,245	380,245
Retained profit for the financial period	86,477	86,477
	<u> </u>	<u> </u>
At 5 May 2025	466,722	466,722
	<u> </u>	<u> </u>

JKL Stores Limited

Notes to the abridged financial statements for the financial period ended 5 May 2025

18. Transactions with directors

Name of director	Justin Keogh	
	2025	2024
	€	€
Amount owed by director as at 1 May 2024	19,937	54,934
Repaid by director in year	(24,631)	(40,000)
Advanced to director in the year	47,073	5,003
Amount owed by director as at 5 May 2025	<u>42,379</u>	<u>19,937</u>

The interest rate applied to this loan was 0% and is repayable on demand.

19. Related party transactions

Ultimate controlling party

Justin Keogh, the chairman of the company, is considered by the Board to be the company's ultimate controlling party as he holds 100% (30 April 2024 : 100%) of the ordinary share capital of the company.

Related party transactions

JKL Stores Limited is related to Michael Keogh & Sons Limited by virtue of the A Ordinary Share it holds in Michael Keogh & Sons Limited, and common director Justin Keogh.

During the financial period Michael Keogh & Sons Limited repaid €5,000 to the company. The balance owed by Michael Keogh & Sons Limited at 5 May 2025 was €282,087 (30 April 2024 : €287,087).

20. Post balance sheet events

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

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Notes to the abridged financial statements for the financial period ended 5 May 2025

21. Accounting Periods

The current period is from 1 May 2024 to 5 May 2025. The comparative period is from 29 April 2023 to 30 April 2024.

The financial statements are prepared to the year-end stock take date with the aim of more accurate financial reporting, however this results in a period of not exactly twelve months in length.

This should be borne in mind when comparing the results for this period against the prior period results.

22. Approval of financial statements

The financial statements were approved by the Board on 28 February 2026.