

**Registered number: 566066**

**Treacy's Supervalu Churchtown Limited**

**Directors' Report and Audited Financial  
Statements**

**For the Period Ended 22 April 2025**

## Treacy's Supervalu Churchtown Limited

### Company Information

<b>Directors</b>	James Treacy Sheila Treacy Maguire
<b>Company secretary</b>	James Treacy
<b>Registered number</b>	566066
<b>Registered office</b>	Supervalu Braemor Road Churchtown Dublin 14
<b>Independent auditors</b>	DSB Registered Auditors and Chartered Accountants (AI No. 3008858) 98 Henry Street Limerick
<b>Bankers</b>	Allied Irish Bank 10 Main Street Dundrum Dublin 14  Bank of Ireland Main Street Dundrum Dublin 14
<b>Solicitors</b>	Sherlock Law 5-F Nutgrove Office Park Rathfarnham Dublin 14 Dublin D14FD66

## Treacy's Supervalu Churchtown Limited

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## Treacy's Supervalu Churchtown Limited

### Directors' Report For the Period Ended 22 April 2025

The Directors' present their annual report and the audited financial statements for the period ended 22 April 2025.

#### Principal activities

The company's principle activity is that of the operation of a retail supermarket located in Braemor Road, Churchtown, Dublin 14.

There has been no significant change in these activities during the financial period ended 22 April 2025.

#### Results and dividends

The profit for the period, after taxation, amounted to €979,474 (2024 - €704,909).

The trading results for the period, the financial position of the company and transfer to reserves are shown in the annexed financial statements.

Directors do not propose to pay any dividends in respect of the period ended 22 April 2025 (2024: Nil).

#### Directors, secretary and their interests

In accordance with Section 329 of the Companies Act 2014, the Directors' shareholdings, the company's secretary shareholdings and the movements therein in the issued share capital of the shareholding company, Churchtown Retail Holdings Limited (which holds 100% of the issued share capital) during the period ended 22 April 2025 were as follows:

	Ordinary shares of €1 each	
	22/4/25	24/4/24
James Treacy (also company secretary)	59	59
Sheila Treacy Maguire	41	41
	<u>100</u>	<u>100</u>

The names of the person who at any time during the financial period served as company Directors and company secretary are set out above and on the company information pages. They served as Directors and secretary for the entire period unless otherwise noted on the company information pages and above.

There has been no change to company shareholding from the date of signing these financial statements and the period end.

#### Principal risks and uncertainties

The Company's operations expose it to a variety of financial risks that include liquidity risk and credit risk. The Company has risk management policies in place to manage the financial exposures.

#### Liquidity risk

The Company maintains adequate bank facilities to ensure sufficient short-term finance for continuing operations.

#### Credit risk

The Company has implemented credit control policies that require appropriate checks on potential customers. Overall exposure to any customer is managed through credit limits.

#### Market risk

The industry in which the company operates is competitive however the directors' have a detailed knowledge and experience in the retailing business.

## Treacy's Supervalu Churchtown Limited

### Directors' Report (continued) For the Period Ended 22 April 2025

#### Accounting records

The measures taken by the Directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at Braemor Road, Churchtown, Dublin 14.

#### Events since the end of the year

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

#### Future developments

There are no future material changes anticipated in the business of the company at this time.

#### Research and development activities

The company or group did not engage in any research and development activities during the period.

#### Statement on relevant audit information

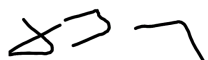
Each of the persons who are Directors at the time when this Directors' Report is approved has confirmed that:

- so far as the Director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

#### Auditors

The auditors, DSB, continue in office in accordance with section 383(2) of the Companies Act 2014.

This report was approved by the board and signed on its behalf.



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**James Treacy**  
Director



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**Sheila Treacy Maguire**  
Director

**Date:** 2/3/2026

## Treacy's Supervalu Churchtown Limited

### Directors' Responsibilities Statement For the Period Ended 22 April 2025

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the Directors to prepare the financial statements for each financial period. Under the law, the Directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and Financial Reporting Standard 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 ("relevant financial reporting framework").

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 period end date, of the profit or loss for that financial period and otherwise comply with the Companies Act 2014.

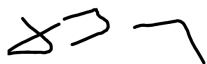
In preparing these financial statements, the Directors are required to:

- select suitable accounting policies for the Company's 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 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.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the board:



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**James Treacy**  
Director

**Date:** 2/3/2026



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**Sheila Treacy Maguire**  
Director

## **Independent Auditors' Report to the Members of Treacy's Supervalu Churchtown Limited**

### **Report on the audit of the consolidated financial statements**

#### **Opinion**

We have audited the financial statements of Treacy's Supervalu Churchtown Limited ('the Company') for the period ended 22<sup>nd</sup> April 2025, which comprise the Profit and Loss Account and Retained Earnings, the Balance Sheet, the Statement of Changes in Equity, the Balance Sheet, the Statement of Cash Flows and the related notes to the financial statements, including the summary of significant accounting policies set out in the financial statements notes. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 22<sup>nd</sup> April 2025 and of its profit for the year then ended;
- have been properly prepared in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and have been properly prepared in accordance with the requirements of the Companies Act 2014.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described below in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you were:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate:  
or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

#### **Other information**

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion there on.

## **Independent Auditors' Report to the Members of Treacy's Supervalu Churchtown Limited**

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2014**

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the directors' report is consistent with the financial statements; and
- in our opinion, the directors' report has been prepared in accordance with the Companies Act 2014

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited, and financial statements are in agreement with the accounting records.

### **Matters on which we are required to report by exception**

Based on the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

### **Respective responsibilities**

#### **Responsibilities of directors for the financial statements**

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

## **Independent Auditors' Report to the Members of Treacy's Supervalu Churchtown Limited**

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at:

[http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8fa98202dc9c3a/Description\\_of\\_auditors\\_responsibilities\\_for\\_audit.pdf](http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8fa98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf).

This description forms part of our auditor's report.

### **The purpose of our audit work and to whom we owe our responsibilities**

Our report is made solely to the Company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's 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 members, as a body, for our audit work, for this report, or for the opinions we have formed.

*William Duggan*

**William Duggan (AI No. 3008858)**

### **For and on behalf of DSB**

Statutory Audit Firm  
98 Henry Street  
Limerick

**Date :** 03/03/2026

**Treacy's Supervalu Churchtown Limited**

**Profit and Loss Account and Retained Earnings  
For the Period Ended 22 April 2025**

	Note	<b>12-months period ended 22 April 2025</b>	12-months period ended 23 April 2024
		€	€
Turnover		<b>36,337,349</b>	35,150,361
Cost of sales		<b>(27,055,379)</b>	(26,386,414)
<b>Gross profit</b>		<b>9,281,970</b>	8,763,947
Administrative expenses		<b>(8,344,568)</b>	(8,104,841)
Other operating income	3	<b>186,997</b>	162,184
<b>Operating profit</b>	4	<b>1,124,399</b>	821,290
Interest payable and similar charges	7	<b>(21,290)</b>	(36,174)
<b>Profit on ordinary activities before taxation</b>		<b>1,103,109</b>	785,116
Tax on profit on ordinary activities	8	<b>(123,635)</b>	(80,207)
<b>Profit on ordinary activities for the financial period after taxation</b>		<b>979,474</b>	704,909
Retained earnings at the beginning of the financial period		<b>3,549,546</b>	2,844,637
		<b>3,549,546</b>	2,844,637
Profit for the financial period		<b>979,474</b>	704,909
<b>Retained earnings at the end of the financial period</b>		<b>4,529,020</b>	3,549,546

There were no recognised gains and losses for 2025 or 2024 other than those included in the profit and loss account and retained earnings.

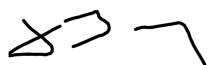
The notes on pages 12 to 23 form part of these financial statements.

**Treacy's Supervalu Churchtown Limited**

**Balance Sheet  
As at 22 April 2025**

	Note	22 April 2025 €	23 April 2024 €
<b>Fixed assets</b>			
Tangible assets	9	<b>1,098,958</b>	965,709
		<b>1,098,958</b>	965,709
<b>Current assets</b>			
Stocks	10	<b>963,855</b>	908,401
Debtors: amounts falling due within one year	11	<b>5,926,670</b>	5,154,152
Cash at bank and in hand	12	<b>1,825,219</b>	1,091,449
		<b>8,715,744</b>	7,154,002
Creditors: amounts falling due within one year	13	<b>(4,971,167)</b>	(4,344,372)
<b>Net current assets</b>		<b>3,744,577</b>	2,809,630
<b>Total assets less current liabilities</b>		<b>4,843,535</b>	3,775,339
Creditors: amounts falling due after more than one year	14	<b>(314,415)</b>	(225,693)
<b>Net assets</b>		<b>4,529,120</b>	3,549,646
<b>Capital and reserves</b>			
Called up share capital presented as equity	16	<b>100</b>	100
Profit and loss account	17	<b>4,529,020</b>	3,549,546
<b>Shareholders' funds</b>		<b>4,529,120</b>	3,549,646

The financial statements were approved and authorised for issue by the board:



**James Treacy**  
Director



**Sheila Treacy Maguire**  
Director

**Date:** 2/3/2026

The notes on pages 12 to 23 form part of these financial statements.

**Treacy's Supervalu Churchtown Limited**

**Statement of Changes in Equity  
For the Period Ended 22 April 2025**

	<b>Called up share capital</b>	<b>Profit and loss account</b>	<b>Total equity</b>
	€	€	€
Balance at 24 April 2024	100	3,549,546	3,549,646
<b>Comprehensive income for the period</b>			
Profit for the financial period	-	979,474	979,474
<b>Balance at 22 April 2025</b>	<b>100</b>	<b>4,529,020</b>	<b>4,529,120</b>

The notes on pages 12 to 23 form part of these financial statements.

**Statement of Changes in Equity  
For the Period Ended 23 April 2024**

	<b>Called up share capital</b>	<b>Profit and loss account</b>	<b>Total equity</b>
	€	€	€
Balance at 27 April 2023	100	2,844,637	2,844,737
<b>Comprehensive income for the period</b>			
Profit for the financial period	-	704,909	704,909
<b>Balance at 23 April 2024</b>	<b>100</b>	<b>3,549,546</b>	<b>3,549,646</b>

The notes on pages 12 to 23 form part of these financial statements.

**Treacy's Supervalu Churchtown Limited**

**Statement of Cash Flows  
For the Period Ended 22 April 2025**

	<b>22 April 2025</b>	<b>23 April 2024</b>
	€	€
<b>Cash flows from operating activities</b>		
Profit for the financial period	979,474	704,909
<b>Adjustments for:</b>		
Depreciation of tangible assets	226,876	194,783
Interest paid	21,290	36,174
Taxation charge	123,635	80,207
(Increase)/decrease in stocks	(55,454)	30,700
(Increase) in debtors	(141,745)	(252,290)
(Increase)/decrease in amounts owed by groups	(630,773)	-
Increase in creditors	488,338	62,689
Corporation tax (paid)	(29,980)	(159,349)
<b>Net cash generated from operating activities</b>	<b>981,661</b>	<b>697,823</b>
<b>Cash flows from investing activities</b>		
Purchase of tangible fixed assets	(360,125)	(415,546)
HP interest paid	(3,581)	-
<b>Net cash from investing activities</b>	<b>(363,706)</b>	<b>(415,546)</b>
<b>Cash flows from financing activities</b>		
New finance leases	245,101	-
Repayment of finance leases	(111,577)	178,552
Finance lease interest paid	(17,709)	(36,174)
<b>Net cash used in financing activities</b>	<b>115,815</b>	<b>142,378</b>
<b>Net increase in cash and cash equivalents</b>	<b>733,770</b>	<b>424,655</b>
Cash and cash equivalents at beginning of period	1,091,449	666,794
<b>Cash and cash equivalents at the end of period</b>	<b>1,825,219</b>	<b>1,091,449</b>
<b>Cash and cash equivalents at the end of period comprise:</b>		
Cash at bank and in hand	1,825,219	1,091,449
	<b>1,825,219</b>	<b>1,091,449</b>

The notes on pages 12 to 23 form part of these financial statements.

**Treacy's Supervalu Churchtown Limited**

**Analysis of Net Debt  
For the Period Ended 22 April 2025**

	<b>At 24 April 2024</b>	<b>Cash flows</b>	<b>At 22 April 2025</b>
	<b>€</b>	<b>€</b>	<b>€</b>
Cash at bank and in hand	<b>1,091,449</b>	<b>733,770</b>	<b>1,825,219</b>
Debt due within 1 year	<b>(239,473)</b>	<b>108,598</b>	<b>(130,875)</b>
Finance leases	<b>(309,891)</b>	<b>(133,524)</b>	<b>(443,415)</b>
	<b>542,085</b>	<b>708,844</b>	<b>1,250,929</b>

The notes on pages 12 to 23 form part of these financial statements.

## Treacy's Supervalu Churchtown Limited

### Notes to the Financial Statements For the Period Ended 22 April 2025

#### 1. Accounting policies

##### General Information

These financial statements comprising the Profit and Loss Account and Retained Earnings, the Balance Sheet, the Statement of Changes in Equity, the Statement of Cash Flows constitute the individual financial statements of Treacy's Supervalu Churchtown Limited for the period ended 22 April 2025.

Treacy's Supervalu Churchtown Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO No. 566066). The registered office is Braemor Road, Dublin 14 which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report.

##### Statement of compliance

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

##### Currency

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

##### 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.

##### 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 (the Act) and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council.

The company qualifies as a medium company as defined by section 280G of the Companies Act 2014 in respect of the financial year.

## Treacy's Supervalu Churchtown Limited

### Notes to the Financial Statements For the Period Ended 22 April 2025

#### 1. Accounting policies (continued)

##### 1.1 Revenue

Revenue 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:

##### **Sale of goods**

Revenue from the sale of goods 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 Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue 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.

##### **Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

##### 1.2 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

##### 1.3 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

##### 1.4 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

## Treacy's Supervalu Churchtown Limited

### Notes to the Financial Statements For the Period Ended 22 April 2025

#### 1. Accounting policies (continued)

##### 1.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less 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 is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Motor vehicles	- 20% Straight Line
Fixtures and fittings	- 12.5% Straight Line
Computer equipment	- 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 profit or loss.

##### 1.6 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

##### 1.7 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.

##### 1.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the Company's cash management.

##### 1.9 Creditors

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

## **Treacy's Supervalu Churchtown Limited**

### **Notes to the Financial Statements For the Period Ended 22 April 2025**

#### **1. Accounting policies (continued)**

##### **1.10 Retained earnings**

The directors have decided to disclose the changes in retained earnings in the Profit and Loss Account.

##### **1.11 Taxation and deferred taxation**

The charge for taxation is based on the profit for the financial period and is calculated with reference to the tax rates applying at the financial period end date in the jurisdiction where the tax is applied. Deferred taxation is calculated on the differences between the company's taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements. Full provision for deferred tax assets and liabilities is made at current tax rates on differences that arise between the recognition of gains and losses in the financial statements and their recognition in the tax computation, including differences arising on the revaluation of land and buildings, and fair value adjustments in respect of investment properties. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

##### **1.12 Share capital of the company**

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

## Treacy's Supervalu Churchtown Limited

### Notes to the Financial Statements For the Period Ended 22 April 2025

#### 2. Judgements in applying accounting policies and key sources of estimation uncertainty

The Directors having consider the judgements used in presenting these financial statements believe that none of them are material and require disclosure in these financial statements.

#### 3. Other operating income

	<b>12-months period ended 22 April 2025 €</b>	12-months period ended 23 April 2024 €
Other operating income	<b>186,997</b>	162,184

#### 4. Profit on ordinary activities before taxation

The operating profit is stated after charging:

	<b>12-months period ended 22 April 2025 €</b>	12-months period ended 23 April 2024 €
Depreciation of tangible fixed assets owned	<b>(172,560)</b>	(160,559)
Depreciation of tangible fixed assets held under finance leases	<b>(54,316)</b>	(34,224)

**Treacy's Supervalu Churchtown Limited**

**Notes to the Financial Statements  
For the Period Ended 22 April 2025**

**5. Employees**

Staff costs, including Directors' remuneration, were as follows:

	<b>12-months period ended 22 April 2025 €</b>	12-months period ended 23 April 2024 €
Wages and salaries	<b>5,110,118</b>	4,853,922

Capitalised employee costs during the period amounted to €NIL (2024 - €NIL).

The average monthly number of employees, including the Directors, during the period was as follows:

	<b>22 April 2025 No.</b>	23 April 2024 No.
Directors	<b>2</b>	2
Employees	<b>190</b>	203
	<b>192</b>	205

**6. Directors' remuneration**

	<b>12-months period ended 22 April 2025 €</b>	12-months period ended 23 April 2024 €
Directors' emoluments	<b>368,442</b>	364,140

There are no accrued pension costs in respect of Directors in the current or prior period.

**7. Interest payable and similar expenses**

	<b>12-months period ended 22 April 2025 €</b>	12-months period ended 23 April 2024 €
Interest payable to credit institutions	-	19,327
Finance leases and hire purchase contracts	<b>21,290</b>	16,847
	<b>21,290</b>	36,174

**Treacy's Supervalu Churchtown Limited**

**Notes to the Financial Statements  
For the Period Ended 22 April 2025**

**8. Taxation**

	<b>12-months period ended 22 April 2025 €</b>	12-months period ended 23 April 2024 €
<b>Corporation tax</b>		
Current tax on profits for the year	123,635	79,981
Adjustments in respect of previous periods	-	226
	<b>123,635</b>	<b>80,207</b>
	<b>123,635</b>	<b>80,207</b>

**Factors affecting tax charge for the period**

The tax assessed for the period is the same as (2024 - the same as) the standard rate of corporation tax in Ireland of 12.5% (2024 - 12.5%) as set out below:

	<b>12-months period ended 22 April 2025 €</b>	12-months period ended 23 April 2024 €
Profit on ordinary activities before tax	<b>1,103,109</b>	785,116
	<b>1,103,109</b>	785,116
Profit on ordinary activities multiplied by standard rate of corporation tax in Ireland of 12.5% (2024 - 12.5%)	<b>137,889</b>	98,140
<b>Effects of:</b>		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	<b>(12,559)</b>	(4,169)
Capital allowances for period in excess of depreciation	<b>10,218</b>	(1,642)
Adjustments to tax charge in respect of prior periods	-	226
Group relief	<b>(11,913)</b>	(12,348)
	<b>123,635</b>	<b>80,207</b>
<b>Total tax charge for the period</b>	<b>123,635</b>	<b>80,207</b>

**Factors that may affect future tax charges**

There were no factors that may affect future tax charges.

Treacy's Supervalu Churchtown Limited

Notes to the Financial Statements  
For the Period Ended 22 April 2025

9. Tangible fixed assets

	Motor vehicles €	Fixtures and fittings €	Computer equipment €	Total €
<b>Cost or valuation</b>				
At 24 April 2024	194,959	1,390,633	30,240	1,615,832
Additions	-	360,125	-	360,125
At 22 April 2025	<u>194,959</u>	<u>1,750,758</u>	<u>30,240</u>	<u>1,975,957</u>
<b>Depreciation</b>				
At 24 April 2024	40,122	597,492	12,509	650,123
Charge for the period on owned assets	12,276	156,547	3,737	172,560
Charge for the period on financed assets	9,722	44,594	-	54,316
At 22 April 2025	<u>62,120</u>	<u>798,633</u>	<u>16,246</u>	<u>876,999</u>
<b>Net book value</b>				
At 22 April 2025	<u>132,839</u>	<u>952,125</u>	<u>13,994</u>	<u>1,098,958</u>
At 23 April 2024	<u>154,837</u>	<u>793,141</u>	<u>17,731</u>	<u>965,709</u>

10. Stocks

	22 April 2025 €	23 April 2024 €
Finished goods and goods for resale	<u>963,855</u>	<u>908,401</u>

Stock recognised in cost of sales during the year as an expense was €27,055,379 (Prior year: €26,386,414).

The replacement cost of stock does not differ significantly from the values set out above.

## Treacy's Supervalu Churchtown Limited

### Notes to the Financial Statements For the Period Ended 22 April 2025

#### 11. Debtors

	22 April 2025 €	23 April 2024 €
Trade debtors	53,860	17,921
Amounts owed by group undertakings	5,294,484	4,663,711
Other debtors	146,782	93,673
Prepayments	145,756	106,589
Accrued income	285,788	272,258
	<u>5,926,670</u>	<u>5,154,152</u>

All debtors are due within one year. All trade debtors are due within the company's normal terms. Trade debtors are shown net of impairment in respect of doubtful debts.

#### 12. Cash and cash equivalents

	22 April 2025 €	23 April 2024 €
Cash at bank and in hand	<u>1,825,219</u>	<u>1,091,449</u>

**Treacy's Supervalu Churchtown Limited**

**Notes to the Financial Statements  
For the Period Ended 22 April 2025**

**13. Creditors: Amounts falling due within one year**

	<b>22 April 2025</b>	23 April 2024
	€	€
Trade creditors	4,063,611	3,424,911
Corporation tax	123,636	29,981
Directors' loan	130,875	239,473
Obligations under finance lease and hire purchase contracts	129,000	84,198
PAYE	155,012	163,513
VAT	76,217	65,002
Other creditors	21,838	7,651
Accruals	270,978	329,643
	<b>4,971,167</b>	<b>4,344,372</b>
	<b>4,971,167</b>	<b>4,344,372</b>

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

Trade creditors include amounts in respect of goods for which ownership is not passed until payment is made.

Tax and social insurance are subject to terms of the relevant legislation. Interest accrues on late payment at the rate of 0.0219% per day. No interest was due at the financial period 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.

**14. Creditors: Amounts falling due after more than one year**

	<b>22 April 2025</b>	23 April 2024
	€	€
Net obligations under finance leases and hire purchase contracts	314,415	225,693
	<b>314,415</b>	<b>225,693</b>
	<b>314,415</b>	<b>225,693</b>

**Treacy's Supervalu Churchtown Limited**

**Notes to the Financial Statements  
For the Period Ended 22 April 2025**

**15. Details of creditors**

Analysis of the maturity of loans is given below:

	<b>22 April 2025</b>	23 April 2024
	€	€
<b>Amounts falling due within one year</b>		
HP liabilities and finance leases	<b>129,000</b>	84,198
<b>Amounts falling due after more than one year</b>		
HP liabilities and finance leases	<b>314,415</b>	225,693
	<b>443,415</b>	309,891
	<b>443,415</b>	309,891

**16. Share capital**

	<b>22 April 2025</b>	23 April 2024
	€	€
<b>Authorised, allotted, called up and fully paid</b>		
100 (2024 - 100) Ordinary shares of €1.00 each	<b>100</b>	100
	<b>100</b>	100

**17. Reserves**

The opening balance, closing balance and movements in each reserve are shown in the Statement of Changes in Equity on page 9. A description of each reserve is outlined below.

**Profit and loss account**

The profit and loss account represents cumulative gains and losses recognised in the profit and loss account, net of transfers to/from other reserves and dividend paid.

**18. Transactions with directors**

As permitted by the Companies Act 2014 the company owed James Treacy, company director, €130,875 (Prior Year: €239,473) by way of director loan at the year end. The maximum amount outstanding during the year was €239,473. It is interest free, unsecured and repayable on demand. It is included in "Creditors<1 year".

**19. Related party transactions**

The company has availed of the exemption provided in FRS 102 Section 33 'Related Party Disclosures' for subsidiary undertakings 100% or more of whose voting rights are controlled within the group, from the requirements to give details of transactions with entities that are part of the group or investees of the group qualifying as related parties.

The company considers key management personnel to be the directors. Details of the remunerations paid to directors is disclosed in the notes to the financial statements.

## Treacy's SuperValu Churchtown Limited

### Notes to the Financial Statements For the Period Ended 22 April 2025

#### 20. Ultimate controlling party

Churchtown Retail Holdings Limited (The Parent Company) owns 100% of the issued share capital in Treacy's SuperValu Churchtown Limited.

#### 21. Security

The company's bankers hold various guarantees from fellow group companies, alongside fixed and floating debentures over certain group assets. The Governor and Company of the Bank of Ireland hold security over the leasehold interest in the group's retail properties, including SuperValu, 13-21 Braemor Road, Churchtown, Dublin 14, under both the parent and subsidiary entities. Additionally, Musgrave Limited holds debentures over group assets, including fixed charges over mortgaged property, plant and machinery, book debts, goodwill, intellectual property, and uncalled capital.

The group has also assigned security over key assets, including insurance policies, intragroup debts, occupational leases, and licenses. Floating charges extend over all present and future assets of both the parent and subsidiary.

Group loan facilities are subject to structured repayment plans over agreed terms from drawdown, with interest charged at market-related rates, considering the base cost of funds, liquidity costs, and bank lending margins.

#### 22. Capital commitments

At period end the company did not have any capital commitments.

#### 23. Post balance sheet events

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

#### 24. Other services provided by auditors

In common with many other businesses of our size and nature we use our auditors to provide tax advice, prepare and submit returns to the tax authorities assist with the preparation of the financial statements.

#### 25. Approval of financial statements

The board of Directors approved these financial statements for issue on 2/3/2026.