

Company registration number: 746922

**Templebreedy Retail Limited**

**Abridged Financial Statements**

**for the financial period ended 31st October 2025**

**Templebreedy Retail Ltd**

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**Templebreedy Retail Ltd**

**Company information**

<b>Director</b>	Peter Alexander Barry
<b>Secretary</b>	Ewen Barry
<b>Company number</b>	746922
<b>Registered office</b>	Centra, The Square, Point Road, Crosshaven, Cork.
<b>Business address</b>	Centra, The Square, Point Road, Crosshaven, Cork.
<b>Accountants</b>	TD O' Neill & Co Ltd., Chartered Certified Accountants & Registered Auditors, 5 Lapps Quay, Cork.

## **Templebreedy Retail Ltd**

### **Director's responsibilities statement**

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Director's Responsibilities Statement accompanying those financial statements.

The director is responsible for preparing the director's report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial period giving a true and fair view of the state of affairs of the company. Under the law, the director has elected to prepare the financial statements in accordance with Generally Accepted Accounting Practice in Ireland, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Irish law. Under company law, the director must not approve the financial statements unless he is 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 and of the profit or loss of the company for the financial period and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments 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 director is 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 him to ensure that the financial statements and director's report comply with the Companies Act 2014. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board:

**Peter Alexander Barry**

**Date: 31st March 2026**

**Templebreedy Retail Ltd**

**Accountants' report to the directors on the  
unaudited financial statements of Templebreedy Retail Limited**

We have compiled the financial statements of Templebreedy Retail Limited for the financial period ended 31st October 2025.

**Respective responsibilities of directors and accountants**

As described on page 2, the company's director is responsible for the preparation of the financial statements. It is our responsibility to compile the financial statements of Templebreedy Retail Limited from the accounting records, information and explanations supplied to us by the director.

**Scope of work**

We compiled the financial statements from the accounting records and information and explanations supplied to us by the director.

We have not audited or otherwise attempted to verify the accuracy or completeness of such records, information and explanations and, accordingly, express no opinion on the financial statements.

**Tom O'Neill FCCA**

**TD O' Neill & Co Ltd.,**

**Chartered Certified Accountants and Registered Auditors,**

**5 Lapps Quay,**

**Cork.**

**Date: 31st March 2026**

**Templebreedy Retail Ltd**

**Balance sheet**  
**As at 31st October 2025**

	Notes	31/10/25 €	31/10/24 €
<b>Fixed assets</b>			
Intangible assets	10	1,084,091	1,219,602
Tangible assets	11	267,904	245,897
		<u>1,351,995</u>	<u>1,465,499</u>
<b>Current assets</b>			
Stocks	12	365,659	316,839
Debtors	13	231,098	160,360
Cash at bank and in hand		199,400	183,505
		<u>796,157</u>	<u>660,704</u>
<b>Creditors: amounts falling due within one year</b>	14	(913,398)	(2,165,923)
<b>Net current liabilities</b>		<u>(117,241)</u>	<u>(1,505,219)</u>
<b>Total assets less current liabilities</b>		1,234,754	39,720
<b>Creditors: amounts falling due after more than one year</b>	15	(1,299,379)	(38,357)
<b>Net liabilities</b>		<u>(64,625)</u>	<u>(78,077)</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account	19	(64,626)	(78,078)
<b>Shareholders deficit</b>		<u>(64,625)</u>	<u>(78,077)</u>

These financial statements have been prepared in accordance with the specified provisions relating to companies subject to the small companies regime within the Companies Act 2014 and in accordance with the provisions of FRS 102 Section 1A, small entities.

I, as director of Templebreedy Retail Ltd 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 section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- I 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 period and of its profit or loss for such a financial period and to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the 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 section 353 of the Companies Act 2014.

These abridged financial statements were approved by the director of the company on 31 March 2026 and signed by:

**Peter Alexander Barry**  
**Director**

The notes on pages 5 to 12 form part of these financial statements.

## Templebreedy Retail Ltd

### Notes to the abridged financial statements for the financial period ended 31st October 2025

#### **1. General information**

The company is a private company limited by shares, registered in Ireland. The address of the registered office is Centra, The Square, Point Road, Crosshaven, Cork.

The principal activity of the company is the operation of a Centra supermarket and convenience food outlet at The Square, Point Road, Crosshaven, Cork.

#### **2. Basis of preparation**

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

The company qualifies as a small company as defined by Section 280A of the Act, in respect of the financial year and has applied the rules of the 'small companies regime' in accordance with section 280C of the Act and section 1A of FRS 102.

The financial statements are presented in Euro (€) and all amounts have been rounded to the nearest euro.

#### **3. Critical accounting judgements and estimates**

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The company makes estimates and assumptions concerning the future. The resulting accounting estimates may not equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities in the financial period are discussed below.

(a) Establishing lives for depreciation and amortisation purposes of tangible fixed assets and intangible assets.

Long lived assets, consisting primarily of property, plant and equipment and goodwill comprise a significant portion of the total assets. The annual depreciation and amortisation charges depends primarily on the estimated lives of each type of asset and estimates of residual values. The directors regularly review these asset lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset lives can have a significant impact on depreciation and amortisation charges for the period. Details of the useful lives are included in the accounting policies.

## Templebreedy Retail Ltd

### Notes to the abridged financial statements for the financial period ended 31st October 2025

#### **4. Principal accounting policies**

##### **4.1. Turnover**

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover 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 turnover is recognised:

##### **Sale of goods and services**

Turnover from the sale of goods and services 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 amount of turnover 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.

##### **4.2. Government grants**

Revenue grants are credited to income so that they match the expenditure to which they relate. Government grants received are included under Other Income in the profit and loss account.

##### **4.3. Taxation**

Tax is recognised in the Profit and Loss Account, except where it relates to an item recognised in other comprehensive income or equity in which case the related tax is recognised directly in other comprehensive income or equity.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits;
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the difference between the fair value of assets acquired and the future tax deductions available for them and the differences between the fair value of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

##### **4.4. Employee benefits**

The company provides a range of benefits to employees, including paid holiday arrangements.

##### *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.

## Templebreedy Retail Ltd

### Notes to the abridged financial statements for the financial period ended 31st October 2025

#### **4.5. Tangible assets**

##### *Cost*

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*

Depreciation is provided so as to write off the cost of an asset on a straight line basis, less its residual value, over the estimated economic life of that asset as follows:

Plant and equipment	- 12.5%	straight line
Motor vehicles	- 20%	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 the profit and loss account.

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior periods. A reversal of an impairment loss is recognised immediately in profit or loss.

#### **4.6. Stocks**

Stocks comprise consumables and goods held for resale. Stocks are stated at the lower of cost and net realisable value. Cost includes all costs involved in bringing the stocks to their present location and condition. Net realisable value being the selling price, less costs to sell.

At the end of each reporting period, stocks are assessed for impairment. If an item of stock is impaired, the identified stock is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the profit and loss account. Where a reversal of the impairment is recognised the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the profit and loss account.

#### **4.7. Trade and other 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. Impairment losses are recognised in the Profit and Loss account.

#### **4.8. Cash at bank and in hand**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

## Templebreedy Retail Ltd

### Notes to the abridged financial statements for the financial period ended 31st October 2025

#### **4.9. Creditors**

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

#### **4.10. Finance lease agreements**

Assets acquired under finance lease agreements are capitalised at the agreement's commencement at cost and are depreciated over their useful lives. The capital element is recorded as a liability and the interest element of the agreement payments is charged to the profit and loss account on a straight line basis over the period of the agreement.

#### **4.11. Borrowings**

Borrowings are initially recognised at cost. Borrowings are subsequently stated at amortised cost. Interest expense is included in finance costs. Borrowings are classified as current liabilities unless the company has a right to defer settlement of the liability for at least 12 months after the reporting date.

#### **4.12. Share capital**

Ordinary shares are classified as equity.

#### **4.13. Related party transactions**

The company discloses transactions with related parties.

#### **4.14. Contingent assets and liabilities**

Contingent liabilities, arising as a result of past events, are not recognised when

(i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date, or

(ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly with the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are disclosed in the financial statements where an inflow of economic benefits is probable.

#### **4.15. Going concern**

The financial statements are prepared on a going concern basis.

#### **5. Operating profit**

Operating profit is stated after charging:

	<b>Period ended 31/10/25</b>	<b>Period ended 31/10/24</b>
	<b>€</b>	<b>€</b>
Amortisation of intangible assets	135,511	135,511
Depreciation of tangible assets	43,682	35,471

#### **6. Employees**

The average number of persons employed by the company during the financial period, including the directors was 74 (2024: 66).

**Templebreedy Retail Ltd**

**Notes to the abridged financial statements**  
**for the financial period ended 31st October 2025**

**7. Directors remuneration**

The director's aggregate remuneration was as follows:

	<b>Period ended 31/10/25</b>	<b>Period ended 31/10/24</b>
	<b>€</b>	<b>€</b>
Emoluments	100,000	92,667

**8. Interest payable and similar expenses**

	<b>Period ended 31/10/25</b>	<b>Period ended 31/10/24</b>
	<b>€</b>	<b>€</b>
Loan interest	37,519	104,532
Finance lease charges	2,646	996
	<u>40,165</u>	<u>105,528</u>

**9. Tax on profit / loss on ordinary activities**

**Major components of tax expense**

	<b>Period ended 31/10/25</b>	<b>Period ended 31/10/24</b>
	<b>€</b>	<b>€</b>
<b>Current tax:</b>		
Irish current tax expense	20,746	9,282
<b>Deferred tax:</b>		
Origination and reversal of timing differences	-	-
<b>Tax on profit / loss on ordinary activities</b>	<u>20,746</u>	<u>9,282</u>

**Templebreedy Retail Ltd**

**Notes to the abridged financial statements**  
**for the financial period ended 31st October 2025**

**10. Intangible assets**

	<b>Goodwill</b>	<b>Total</b>
	<b>€</b>	<b>€</b>
<b>Cost</b>		
<b>At 1 November 2024 and 31 October 2025</b>	1,355,113	1,355,113
<b>Amortisation</b>		
At 1st November 2024	135,511	135,511
Charge for the financial period	135,511	135,511
<b>At 31st October 2025</b>	271,022	271,022
<b>Carrying amount</b>		
<b>At 31st October 2025</b>	1,084,091	1,084,091
At 31 October 2024	1,219,602	1,219,602

**11. Tangible assets**

	<b>Plant and equipment</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>€</b>	<b>€</b>	<b>€</b>
<b>Cost</b>			
At 1st November 2024	277,368	4,000	281,368
Additions	65,689	-	65,689
<b>At 31st October 2025</b>	343,057	4,000	347,057
<b>Depreciation</b>			
At 1st November 2024	34,671	800	35,471
Charge for the financial period	42,882	800	43,682
<b>At 31st October 2025</b>	77,553	1,600	79,153
<b>Net book value</b>			
<b>At 31st October 2025</b>	265,504	2,400	267,904
At 31st October 2024	242,697	3,200	245,897

**12. Stocks**

	<b>31/10/25</b>	<b>31/10/24</b>
	<b>€</b>	<b>€</b>
Consumables	14,652	19,961
Resale	351,007	296,878
	365,659	316,839

**Templebreedy Retail Ltd**

**Notes to the abridged financial statements**  
**for the financial period ended 31st October 2025**

<b>13. Debtors</b>	<b>31/10/25</b>	<b>31/10/24</b>
	€	€
<b>Due within one year are as follows:</b>		
Trade, prepayments and other debtors	209,319	160,360
VAT	21,779	-
	<u>231,098</u>	<u>160,360</u>
	<u><u>231,098</u></u>	<u><u>160,360</u></u>
<b>14. Creditors: amounts falling due within one year</b>	<b>31/10/25</b>	<b>31/10/24</b>
	€	€
Trade creditors and accruals	733,533	622,896
Loans (Note 16)	131,842	1,500,000
Obligations under finance lease agreements (Note 18)	20,304	12,193
PAYE/ PRSI/ USC	16,273	16,294
Corporation tax	11,446	9,282
VAT	-	5,258
	<u>913,398</u>	<u>2,165,923</u>
	<u><u>913,398</u></u>	<u><u>2,165,923</u></u>
<b>15. Creditors: amounts falling due after more than one year</b>	<b>31/10/25</b>	<b>31/10/24</b>
	€	€
Loans (Note 16)	1,244,827	-
Obligations under finance lease agreements (Note 18)	54,552	38,357
	<u>1,299,379</u>	<u>38,357</u>
	<u><u>1,299,379</u></u>	<u><u>38,357</u></u>
<b>16. Borrowings</b>	<b>31/10/25</b>	<b>31/10/24</b>
<b>Amounts falling due within one year</b>	<b>€</b>	<b>€</b>
Loans	<u>131,842</u>	<u>1,500,000</u>
	<u><u>131,842</u></u>	<u><u>1,500,000</u></u>
<b>Amounts falling due after more than one year</b>		
Loans		
Between one and two years	136,123	-
Between two and five years	435,471	-
Greater than five years	673,233	-
	<u>1,244,827</u>	<u>-</u>
	<u><u>1,244,827</u></u>	<u><u>-</u></u>

Bank loan drawn in the financial year is repayable by instalments.

## Templebreedy Retail Ltd

### Notes to the abridged financial statements for the financial period ended 31st October 2025

#### 17. Bank security

Bank of Ireland, hold as security:

- Floating debenture over the assets and undertakings of Templebreedy Retail Limited.
- An assignment from Templebreedy Retail Limited over all of its rights under the Lease in relation to the property known as Centra, Crosshaven, Co. Cork including without limitation the receivables.
- Deed of Covenant to be held in respect of the liquor licence attaching to the property known as Centra, Crosshaven, Co. Cork.
- Assignment to the bank of keyman life policy on the life of Mr. Alex Barry for a minimum amount of €1,000,000.
- Letter of Guarantee from Mr. Alex Barry guaranteeing the Borrower's liabilities in the amount of €300,000 in respect of principal together with interest and costs accrued thereon.
- Letter of Guarantee from Musgrave Group guaranteeing the borrower's liabilities in the amount of €375,000 in respect of principal together with interest and costs accrued thereon.

#### 18. Commitments under finance lease agreements

The total future minimum payments, net of interest, under finance lease agreements are as follows:

	31/10/25	31/10/24
	€	€
Within one year	20,304	12,193
Between one and two years	18,864	12,193
Between two and five years	35,688	26,164
	<u>74,856</u>	<u>50,550</u>

#### 19. Movement in profit and loss reserves

	31/10/25	31/10/24
	€	€
At the start of the financial period	(78,078)	-
Profit / (loss) for the financial period	13,452	(78,078)
<b>At the end of the financial period</b>	<u>(64,626)</u>	<u>(78,078)</u>

#### 20. Capital commitments

The company paid a deposit on fixed assets of €86,621.

#### 21. Related party transactions

There were no related party transactions during the period.

#### 22. Events after the end of the reporting period

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

#### 23. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 31st March 2026.