Registered number: 413196

M3T SUPERMARKET LIMITED

UNAUDITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 6 SEPTEMBER 2025

M3T SUPERMARKET LIMITED

CONTENTS

M3T SUPERMARKET LIMITED

ABRIDGED BALANCE SHEET
AS AT 6 SEPTEMBER 2025

	Note		6 September 2025 €		7 September 2024 €
Fixed assets					
Intangible assets	7		70,000		70,000
Tangible assets	8		355,964		308,494
			425,964		378,494
Current assets					
Stocks	9	136,012		135,972	
Debtors: amounts falling due within one year	10	103,922		98,324	
Cash at bank and in hand	11	328,249		332,235	
		568,183		566,531	
Creditors: amounts falling due within one year	12	(654,994)		(660,694)	
Net current liabilities			(86,811)		(94,163)
Total assets less current liabilities			339,153		284,331
Creditors: amounts falling due after more than one year	13		-		(121,346)
Net assets			339,153		162,985
Capital and reserves					
Called up share capital presented as equity			100		100
Profit and loss account			339,053		162,885
Shareholders' funds			339,153		162,985

We, as directors of M3T Supermarket Limited, state that:
(a) these financial statements have been prepared in accordance with the small companies regime.
(b) the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.
(c) the Company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied.
(d) the members of the Company have not served a notice on the Company under section 334(1) in accordance with section 334(2).
(e) 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 state 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 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.
(f) the Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the Company has done so on the grounds that it 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.

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

ABRIDGED BALANCE SHEET (CONTINUED)
AS AT 6 SEPTEMBER 2025

Dermot Walsh	**Siobhán Walsh**
Director	Director
Date: 17/2/26	Date: 17.02.2026

The notes on pages 3 to 13 form part of these financial statements.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 6 SEPTEMBER 2025

1. General information

These financial statements comprising the Statement of Income and Retained Earnings, the Balance Sheet and the related notes constitute the individual financial statements of M3T Supermarket Limited for the financial period ended 6 September 2025.

M3T Supermarket Limited is a private company limited by shares (registered under Part 2 of the Companies Act 2014) incorporated and registered in the Republic of Ireland (CRO Number: 413196). The registered office, which is also the principal place of business is Centra, Rosedale Centre, Culcrannaigh, Dooradoyle, Limerick, V94 TFR6. The nature of the Company's operations and its principal activities are set out in the Director's Report.

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and the Republic of Ireland", applying Section 1A of that Standard.

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

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. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared on the going concern basis under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2014.

The Company qualifies as a small company for the period as defined in Section 280A of the Act, in respect of the financial period, 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 preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Changes in accounting policy: presentation of financial statements

In prior financial periods the company presented its results in three separate statements namely the Profit and Loss Account, the Statement of Comprehensive Income and the Statements of Changes in Equity. The only transactions captured in these statements were changes to equity arising as a result of profit or loss and dividend payments. During the period ended 6 September 2025, the Directors reviewed the format of the financial statements for continued appropriateness and concluded that it would be more appropriate to capture the company's results in a single statement known as the "Statement of Income and Retained Earnings" as disclosed on page 5. Comparative results in respect of the period ended 7 September 2024 have been restated in the single statement format. This change in presentation had no impact on equity or profit or loss previously reported in respect of period ended 7 September 2024.

2.3 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:

2. Accounting policies (continued)

2.3 Revenue (continued)

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.

2.4 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.

2.5 Leased assets: the Company as lessee

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. 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 profit or loss so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2.6 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Income and Retained Earnings in the same period as the related expenditure.

2.7 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.

2.8 Borrowing costs

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

2. Accounting policies (continued)

2.9 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current corporation 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.

2.10 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

2.11 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.

At each reporting date the Company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

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:

Land and buildings leasehold	-	2.0%	Straight line
Motor vehicles	-	12.5%	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.

2. Accounting policies (continued)

2.12 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.

2.13 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.

2.14 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.

2.15 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.

2. Accounting policies (continued)

2.16 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 from/to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company.

Investments in non-derivative instruments that are equity to the issuer are measured:

- at fair value with changes recognised in the Profit and Loss Account if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and Loss Account.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 6 SEPTEMBER 2025

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

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 will, by definition, seldom 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 within the next financial period are discussed below.

Establishing lives for depreciation purposes of tangible fixed assets
Long-lived assets, consisting primarily of tangible fixed assets, comprise a significant portion of the total assets. The annual depreciation charge 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. Detail of the useful lives is included in the accounting policies.

Going concern
The directors consider it appropriate to prepare the financial statements on a going concern basis. The validity of the going concern basis depends on the continued support of the company's director and shareholders. 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.

Stock
The company holds stock amounting to €136,012 (2024: €135,972) at the financial period end date. The directors are of the view that an adequate provision has been made to reflect the possibility of stocks being sold at less than cost.

4. Profit on ordinary activities before taxation

The operating profit is stated after charging:

	12 months period ended 6 September 2025 €	12 months period ended 7 September 2024 €
Depreciation of tangible fixed assets	57,436	66,943

5. Employees

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

	12 months period ended 6 September 2025 No.	12 months period ended 7 September 2024 No.
Sales	35	32
Directors	1	1
	36	33

6. Directors' remuneration

	12 months period ended 6 September 2025 €	12 months period ended 7 September 2024 €
Directors' emoluments	35,538	10,000
	35,538	10,000

7. Intangible assets

	Liquor licence €
Cost	
At 8 September 2024	70,000
At 6 September 2025	70,000
Net book value	
At 6 September 2025	70,000
At 7 September 2024	70,000

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 6 SEPTEMBER 2025

8. Tangible fixed assets

	Long-term leasehold property €	Motor vehicles €	Fixtures and fittings €	Computer equipment €	Total €
Cost or valuation					
At 8 September 2024	95,872	30,334	975,425	1,639	1,103,270
Additions	-	-	105,400	-	105,400
Disposals	-	-	(7,000)	(565)	(7,565)
Other movements	-	-	(639,398)	-	(639,398)
At 6 September 2025	95,872	30,334	434,427	1,074	561,707
Depreciation					
At 8 September 2024	22,524	4,740	767,307	205	794,776
Charge for the period	1,829	3,792	51,681	134	57,436
Disposals	-	-	(7,000)	(71)	(7,071)
Other movements	-	-	(639,398)	-	(639,398)
At 6 September 2025	24,353	8,532	172,590	268	205,743
Net book value					
At 6 September 2025	71,519	21,802	261,837	806	355,964
At 7 September 2024	73,348	25,594	208,118	1,434	308,494

9. Stocks

	12 months period ended 6 September 2025 €	12 months period ended 7 September 2024 €
Finished goods and goods for resale	136,012	135,972
	136,012	135,972

All Musgraves stock is held under reservation of title until paid.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 6 SEPTEMBER 2025

10. Debtors

	12 months period ended 6 September 2025 €	12 months period ended 7 September 2024 €
Trade debtors	43,858	41,424
Other debtors	37,878	37,208
Prepayments and accrued income	22,186	19,692
	103,922	98,324

11. Cash and cash equivalents

	12 months period ended 6 September 2025 €	12 months period ended 7 September 2024 €
Cash at bank and in hand	328,249	332,235
	328,249	332,235

12. Creditors: Amounts falling due within one year

	12 months period ended 6 September 2025 €	12 months period ended 7 September 2024 €
Loans owed to credit institutions	-	21,249
Trade creditors	333,910	399,001
Directors loan	166,942	100,167
Corporation tax	15,156	-
Taxation and social insurance	34,714	18,397
Obligations under finance lease and hire purchase contracts	-	700
Other creditors	10,116	8,529
Accruals	94,156	112,651
	654,994	660,694

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 6 SEPTEMBER 2025

13. Creditors: Amounts falling due after more than one year

	12 months period ended 6 September 2025 €	12 months period ended 7 September 2024 €
Loans owed to credit institutions	-	121,346
	-	121,346

14. Appropriation of Profit and loss account

	2025 €	2024 €
Profit and loss account brought forward at the beginning of the period	162,885	89,782
Other movement in the profit and loss account	176,168	73,103
Profit and loss account carried forward at the end of the period	339,053	162,885

15. Commitments under operating leases

At 6 September 2025 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2025 €	2024 €
Not later than 1 year	55,016	56,264
Later than 1 year and not later than 5 years	220,064	281,320
Later than 5 years	55,016	57,346
	330,096	394,930

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 6 SEPTEMBER 2025

16. Related party transactions and controlling party

Ultimate controlling party

The directors, Dermot and Siobhán Walsh each hold 50% of the ordinary share capital of the Company. As no one individual owns more than 50% of the ordinary share capital of the Company no one is deemed to be the ultimate controlling party.

Key management personnel compensation

The directors' remuneration disclosed in note 6 represents the total compensation paid to key management personnel.

Other related party transactions

As at 6 September 2025 Caherciveen Property Limited owed M3T Supermarket Limited €20,000 (2024: €20,000). Dermot and Siobhán Walsh are common directors in both companies. This amount is included under 'Other debtors' in note 10.

Directors loan

As at 6 September 2025 M3T Supermarket Limited owed director Dermot Walsh €166,942 (2024: €100,167). This amount is included in note 12 'Directors loan'.

17. Approval of financial statements

The board of directors approved these financial statements for issue on