

Company Number: 31219

**M. O' LEARY & SONS (GROCERS) LIMITED**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 June 2025**

# M. O' LEARY & SONS (GROCERS) LIMITED

## CONTENTS

	<b>Page</b>
Directors' Responsibilities Statement	3
Balance Sheet	4
Notes to the Financial Statements	5 - 8

# **M. O' LEARY & SONS (GROCERS) LIMITED**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 30 June 2025

The directors made the following statement in respect of the unaudited financial statements:

### **"General responsibilities**

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 for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with 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. 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 these financial statements, the directors are required to:

- select suitable accounting policies for the company 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. 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.

### **Directors' declaration on unaudited financial statements**

In relation to the financial statements which comprise the Balance Sheet and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to Hitchmough Kinnear, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 30 June 2025."

### **Signed on behalf of the board**

**Patrick J. O' Leary**  
Director

**16 March 2026**

**Anne Marie O'Brien**  
Director

**16 March 2026**

# M. O' LEARY & SONS (GROCERS) LIMITED

## BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	8	<u>2,000,000</u>	<u>2,000,000</u>
<b>Current Assets</b>			
Cash and cash equivalents		5,371	5,371
Creditors: amounts falling due within one year	9	<u>(489,738)</u>	<u>(489,738)</u>
<b>Net Current Liabilities</b>		<u>(484,367)</u>	<u>(484,367)</u>
<b>Total Assets less Current Liabilities</b>		<u><u>1,515,633</u></u>	<u><u>1,515,633</u></u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity	10	31,744	31,744
Retained earnings		<u>1,483,889</u>	<u>1,483,889</u>
<b>Equity attributable to owners of the company</b>		<u><u>1,515,633</u></u>	<u><u>1,515,633</u></u>

We as Directors of M. O' LEARY & SONS (GROCERS) LIMITED, state that -

(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,

(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 359 are satisfied,

(c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company,

(e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014 and the small companies' regime.

**Approved by the board on 16 March 2026 and signed on its behalf by:**

**Patrick J. O' Leary**  
Director

**Anne Marie O'Brien**  
Director

# M. O' LEARY & SONS (GROCCERS) LIMITED

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 1. General Information

M. O' LEARY & SONS (GROCCERS) LIMITED is a company limited by shares incorporated in Ireland. 21 Merrion Square North, Dublin 2, Dublin is the registered office, 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. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

### 2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### Statement of compliance

The financial statements of the company for the year ended 30 June 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. 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.

The company qualifies as a small company as defined by section 280B of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014.

#### Consolidated accounts

The company is entitled to the exemption provided for in section 293 (1A) of the Companies Act 2014 from the obligation to prepare group accounts because it qualifies as a small company in accordance with the small companies' regime.

#### Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Long leasehold property	-	2% Straight line
Fixtures, fittings and equipment	-	20% Straight Line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

#### Investment properties

Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business.

Investment property is initially measured at cost, which includes the purchase cost and any directly attributable expenditure. Investment property is subsequently valued at its fair value at each reporting date, by professional external valuers. The difference between the fair value of an investment property at the reporting date and its carrying value prior to the valuation is recognised in the Profit and Loss Account as a fair value gain or loss. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in the Profit and Loss Account.

#### Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

# M. O' LEARY & SONS (GROCERS) LIMITED

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

### Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated 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.

### Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

### Ordinary share capital

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

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

The 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 year are discussed below.

The company is an investment and property holding company and the FRS 102 requires such properties to be accounted for as investment properties and stated at fair value at year-end. Fair value of a property can only be verified when a sale occurs.

<b>4. Income from investments</b>	<b>2025</b>	2024
	€	€
Profit/(loss) on disposal of investments	-	(3)
	<u>          </u>	<u>          </u>
<b>5. Other Gains and Losses</b>	<b>2025</b>	2024
	€	€
Fair value gains and losses are as follows:		
Tangible assets	-	1,000,000
	<u>          </u>	<u>          </u>

## M. O' LEARY & SONS (GROCCERS) LIMITED

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

#### 6. Employees

The average monthly number of employees was as follows:

	2025 Number	2024 Number
Directors	2	2

#### 7. Tax on profit

	2025 €	2024 €
<b>Analysis of charge in the financial year</b>		
<b>Current tax:</b>		
Corporation tax	-	-

#### 8. Tangible assets

	Investment properties €	Long leasehold property €	Fixtures, fittings and equipment €	Total €
<b>Cost or Valuation</b>				
At 1 July 2024	2,000,000	39,797	22,855	2,062,652
At 30 June 2025	2,000,000	39,797	22,855	2,062,652
<b>Depreciation</b>				
At 1 July 2024	-	39,797	22,855	62,652
At 30 June 2025	-	39,797	22,855	62,652
<b>Net book value</b>				
At 30 June 2025	<b>2,000,000</b>	-	-	<b>2,000,000</b>
At 30 June 2024	2,000,000	-	-	2,000,000

The directors determined the fair value of the investment property to be €2,000,000 at the year-end. The indexed cost of the investment property exceeds its fair value at the year-end, and on that basis, no provision for deferred tax is required in respect of the fair value gain reported in the Profit and Loss Account.

#### 9. Creditors

	2025 €	2024 €
<b>Amounts falling due within one year</b>		
Amounts owed to group undertakings	489,738	489,738

#### 10. Share capital

			2025 €	2024 €
<b>Description</b>	<b>Number of shares</b>	<b>Value of units</b>		
<b>Authorised</b>				
Ordinary Shares	100,000	€0.317435 each	31,744	31,744
<b>Allotted, called up and fully paid</b>				
Ordinary Shares	100,000	€0.317435 each	31,744	31,744

## M. O' LEARY & SONS (GROCERS) LIMITED

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

No director or the secretary had an interest in the share capital of the company at any time during the period. The directors' and the secretary's interests in the share capital of other group companies are as follows:

Name	Company	Class of Shares	Number Held At 30/06/25	01/07/24
<b>Holdings in Ultimate Parent Company</b>				
Patrick J. O' Leary	Silver Shine Limited	Ordinary Shares	<u>200</u>	<u>200</u>

### 11. Income Statement

	2025 €	2024 €
At 1 July 2024	1,483,889	483,892
Profit for the financial year	-	999,997
At 30 June 2025	<u>1,483,889</u>	<u>1,483,889</u>

### 12. Capital commitments

The company had no material capital commitments at the financial year-ended 30 June 2025.

### 13. Related party transactions

The company has availed of the exemption under FRS 102 in relation to the disclosure of transactions with group undertakings.

During the year, the company repaid €50,000 to Kasstun Services Unlimited Company. There was no balance outstanding at the year-end (2023: €50,000). Kasstun Services Unlimited Company is under the control of Patrick J. O'Leary.

### 14. Parent and ultimate parent company

The company regards Obtean Investments Limited as its parent company.

The company's ultimate parent undertaking is Silver Shine Limited.

The address of Silver Shine Limited is Supervalu, Main Street, Macroom, Co Cork Ireland.

### 15. Post-Balance Sheet Events

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

### 16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 16 March 2026.