

**Company registration number: 619091**

**CHURCHTOWN STORES LIMITED**  
**UNAUDITED ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 MAY 2025**

# CHURCHTOWN STORES LIMITED

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## **CHURCHTOWN STORES LIMITED**

### **DIRECTOR'S RESPONSIBILITIES STATEMENT**

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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 year. Under the law, the director has 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 director must not approve the financial statements unless is 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 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 to ensure that the financial statements and director's report comply with the Companies Act 2014. 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.

**CHURCHTOWN STORES LIMITED****BALANCE SHEET  
AS AT 31 MAY 2025**

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	Note	2025 €	€	2024 €	€
<b>Fixed assets</b>					
Tangible assets	8	1,796,439		1,862,168	
			1,796,439		1,862,168
<b>Current assets</b>					
Stocks	9	16,368		21,500	
Debtors	10	80,775		71,129	
Cash at bank and in hand		18,259		3	
			115,402		92,632
<b>Creditors: amounts falling due within one year</b>	11	(270,642)		(258,900)	
<b>Net current liabilities</b>			(155,240)		(166,268)
<b>Total assets less current liabilities</b>			1,641,199		1,695,900
<b>Creditors: amounts falling due after more than one year</b>	12		(1,474,715)		(1,578,759)
<b>Net assets</b>			166,484		117,141
<b>Capital and reserves</b>					
Called up share capital presented as equity			100		100
Profit and loss account			166,384		117,041
<b>Shareholders funds</b>			166,484		117,141

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

**CHURCHTOWN STORES LIMITED**

**BALANCE SHEET  
AS AT 31 MAY 2025**

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I, as director of Churchtown Stores Limited state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in 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 year and of its profit or loss for such a financial year and to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company; 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 4 December 2025 and signed by:

Pat Coman  
*Director*

## CHURCHTOWN STORES LIMITED

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MAY 2025

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#### 1. General information

The financial statements comprising the profit and loss account, statement of income and retained earnings, balance sheet and the related notes constitute the individual financial statements of Churchtown Stores Limited for the financial year ended 31 May 2025.

Churchtown Stores 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 number 619091). The registered office is Churchtown Stores Limited, 46 Rathdown Park, Terenure, Dublin 6W, 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), applying section 1A of that Standard.

#### Currency

The financial statements have been presented in the Euro currency (€) 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.

#### 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 small company for the period, 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.

#### Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

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**Taxation**

The charge for taxation is based on the profit for the financial year and is calculated with reference to the tax rates applying at the financial year 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 fixed assets.

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.

**Tangible assets**

All tangible fixed assets are initially recorded at historic cost. This includes legal fees, stamp duty and other non-refundable purchase taxes, and also any costs 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, which can include the costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	- 2%	straight line
Fittings fixtures and equipment	- 15%	straight line

The residual value and useful lives of tangible assets are considered annually for indicators that these may have changed. Where such indicators are present, a review will be carried out of the residual value, depreciation method and useful lives, and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the assets.

**Impairments of assets, other than financial instruments**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

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**Stocks**

Stocks are stated at the lower of cost and net realisable value using the first in first out method. In the case of finished goods and work in progress, cost is defined as the aggregate cost of raw material, direct labour and the attributable proportion of direct production overheads based on a normal level of capacity. Net realisable value is based on normal selling price, less further costs expected to be incurred to completion and disposal.

At the end of each reporting period, stocks and work in progress are assessed for impairment. If an item (or group of items) is impaired, that item is measured at its selling price less costs to complete and sell, and an impairment loss is recognised.

**Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

**Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

**3. Turnover**

Turnover arises from:

	<b>2025</b>	<b>2024</b>
	€	€
Sale of goods	1,017,989	923,956
	<u>          </u>	<u>          </u>

The whole of the turnover is attributable to the principal activity of the company which is wholly undertaken in Ireland.

**CHURCHTOWN STORES LIMITED**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 MAY 2025**

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**4. Staff costs**

The average number of persons employed by the company during the financial year, including the directors was 18 (2024: 15).

**5. Directors remuneration**

The director's aggregate remuneration was as follows:

	<b>2025</b>	<b>2024</b>
	€	€
Emoluments in respect of qualifying services	45,200	85,685
	<u>45,200</u>	<u>85,685</u>

**6. Tax on profit**

**Major components of tax expense**

	<b>2025</b>	<b>2024</b>
	€	€
<b>Current tax:</b>		
Irish current tax expense	7,927	2,500
<b>Tax on profit</b>	<u>7,927</u>	<u>2,500</u>

**Reconciliation of tax expense**

The tax assessed on the profit for the financial year is higher than (2024: higher than) the standard rate of corporation tax in Ireland of 12.50% (2024: 12.50%).

	<b>2025</b>	<b>2024</b>
	€	€
Profit before taxation	57,270	14,180
	<u>57,270</u>	<u>14,180</u>
Profit multiplied by rate of tax	7,159	1,773
Effect of expenses not deductible for tax purposes	(674)	235
Effect of capital allowances and depreciation	(405)	(1,413)
Effect of different Irish tax rates on some earnings	1,847	1,886
Utilisation of tax losses	-	19
<b>Tax on profit</b>	<u>7,927</u>	<u>2,500</u>

CHURCHTOWN STORES LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 MAY 2025

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7. Appropriations of profit and loss account

	2025 €	2024 €
At the start of the financial year	117,041	105,361
Profit for the financial year	49,343	11,680
At the end of the financial year	<u>166,384</u>	<u>117,041</u>

8. Tangible assets

	Freehold Property	Fixtures, Fittings and Equipment	Total
	€	€	€
<b>Cost</b>			
At 1 June 2024	1,814,721	420,303	2,235,024
Additions	-	14,446	14,446
At 31 May 2025	<u>1,814,721</u>	<u>434,749</u>	<u>2,249,470</u>
<b>Depreciation</b>			
At 1 June 2024	199,069	173,787	372,856
Charge for the financial year	36,294	43,881	80,175
At 31 May 2025	<u>235,363</u>	<u>217,668</u>	<u>453,031</u>
<b>Carrying amount</b>			
At 31 May 2025	<u>1,579,358</u>	<u>217,081</u>	<u>1,796,439</u>
At 31 May 2024	<u>1,615,652</u>	<u>246,516</u>	<u>1,862,168</u>

9. Stocks

	2025 €	2024 €
Finished goods and goods for resale	<u>16,368</u>	<u>21,500</u>

**CHURCHTOWN STORES LIMITED****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 MAY 2025**

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<b>10. Debtors</b>	<b>2025</b>	<b>2024</b>
	€	€
Trade debtors	1,500	19,904
Prepayments	79,275	51,225
	<u>80,775</u>	<u>71,129</u>
<b>11. Creditors: amounts falling due within one year</b>	<b>2025</b>	<b>2024</b>
	€	€
Amounts owed to credit institutions	68,046	63,602
Trade creditors	72,985	89,838
Other creditors including tax and social insurance	114,547	58,977
Accruals	15,064	10,483
Deferred income	-	36,000
	<u>270,642</u>	<u>258,900</u>
<b>12. Creditors: amounts falling due after more than one year</b>	<b>2025</b>	<b>2024</b>
	€	€
Amounts owed to credit institutions	615,055	720,810
Other creditors including tax and social insurance	859,660	857,949
	<u>1,474,715</u>	<u>1,578,759</u>

The security held by the bank in respect of all facilities and borrowings is an assignment over life policy number 71251355 in the name of Pat Coman.

**CHURCHTOWN STORES LIMITED**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 MAY 2025**

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**13. Key management personnel**

The directors' remuneration disclosed in note 5 represents the total compensation paid to key management personnel.

**14. Approval of financial statements**

The board of directors approved these abridged financial statements for issue on 4 December 2025.