

Company registration number: 453628

DALY BROS (RETAIL) LTD

Financial statements

for the financial year ended 31 March 2025

DALY BROS (RETAIL) LTD

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DALY BROS (RETAIL) LTD

Directors and other information

Directors	Mr Austin Daly Mr Michael Daly Ms Aisling Daly Ms Roisin Daly
Secretary	Mr. Austin Daly
Company number	453628
Registered office	Letterkenny Road Lifford Co Donegal
Business address	Letterkenny Road Lifford Co Donegal
Auditor	Stewart & MacLochlainn Portland House Port Road Letterkenny Co Donegal
Bankers	AIB Bank Ballybofey Co Donegal Bank of Ireland Ballybofey Co Donegal
Solicitors	Dessie Shiels Solicitors 16A Academy Court St. Oliver Plunkett Street Letterkenny Co Donegal

DALY BROS (RETAIL) LTD

Directors report

The directors present their annual report and the audited financial statements of the company for the financial year ended 31 March 2025.

Directors

The names of the persons who at any time during the financial year were directors of the company are as follows:

Mr Austin Daly
Mr Michael Daly
Ms Aisling Daly
Ms Roisin Daly

Principal activities

The principal activity of the company was the operation of a supermarket and petrol pumps.

Development and performance

The company has performed well again this year although profits have decreased compared to last year due to increased costs and decreased grants, net profit before taxation €535,702. (31 March 2024: €364,908)

Assets and liabilities and financial position

At the end of the year the company has assets of €12,057,555 (31 March 2024: €12,514,966) and liabilities of €3,275,279 (31 March 2024: €4,168,386). The net assets of the company have increased by €435,696 (31 March 2024: €283,639) and the directors are satisfied with the level of retained reserves at the year end.

Principal risks and uncertainties

Carbon Tax increases have had an impact on fuel sales, with the proximity to the border area consumers are shopping around for the best prices on fuel.

Likely future developments

The directors will continue to take steps to minimise business costs, preserve cash and safeguard the future of the company's business.

Dividends

During the financial year the directors have not paid any dividends or recommended payment of a final dividend.

Events after the end of the reporting period

There were no post balance sheet events.

Research and development

The company did not engage in research and development activities during the financial year.

DALY BROS (RETAIL) LTD

Directors report (continued)

Directors and secretary and their interests

The directors and secretary at the financial year end and their interests in shares in the company were as follows:

	At 31/03/25 Number	At 01/04/24 Number
Directors:		
Mr Austin Daly	55	55
Mr Michael Daly	45	45
Ms Aisling Daly	-	-
Ms Roisin Daly	-	-
Company secretary:		
Mr. Austin Daly	55	55

Accounting records

The measures taken by the directors to secure 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 the Registered Office.

Relevant audit information

In the case of each of the persons who are directors at the time this report is approved in accordance with section 332 of Companies Act 2014:

- so far as each director is aware, there is no relevant audit information of which the company's statutory auditors are unaware, and
- each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's statutory auditors are aware of that information.

This report was approved by the board of directors on 6 January 2026 and signed on behalf of the board by:

Mr Austin Daly
Director

Ms Aisling Daly
Director

DALY BROS (RETAIL) LTD

Directors responsibilities statement

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 the 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 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 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.

Mr Austin Daly
Director

Ms Aisling Daly
Director

**Independent auditor's report to the members of
DALY BROS (RETAIL) LTD**

Report on the audit of the financial statements

Opinion

We have audited the financial statements of DALY BROS (RETAIL) LTD (the 'company') for the financial year ended 31 March 2025 which comprise the profit and loss account, statement of income and retained earnings, balance sheet, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies set out in note 2. 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 31 March 2025 and of its profit for the financial 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 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 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 the financial statements in Ireland, including the Ethical Standard 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

In auditing the financial statements, we have concluded that the directors use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

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 thereon.

In connection with our audit of the financial statements, 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.

**Independent auditor's report to the members of
DALY BROS (RETAIL) LTD (continued)**

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:

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 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 the directors 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 the management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

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.

**Independent auditor's report to the members of
DALY BROS (RETAIL) LTD (continued)**

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

**Independent auditor's report to the members of
DALY BROS (RETAIL) LTD (continued)**

Martín Kilfeather

Martin Kilfeather
For and on behalf of
Stewart & MacLochlainn
Chartered Certified Accountants and Statutory Audit Firm
Portland House
Port Road
Letterkenny
Co Donegal

6 January 2026

DALY BROS (RETAIL) LTD

Profit and loss account Financial year ended 31 March 2025

	Note	2025 €	2024 €
Turnover	3	28,255,149	30,462,888
Cost of sales		(25,709,656)	(28,201,516)
Gross profit		<u>2,545,493</u>	<u>2,261,372</u>
Administrative expenses		(2,126,825)	(2,007,888)
Other operating income	4	<u>113,182</u>	<u>111,424</u>
Operating profit	5	<u>531,850</u>	<u>364,908</u>
Other interest receivable and similar income	8	<u>3,852</u>	<u>-</u>
Profit before taxation		<u>535,702</u>	<u>364,908</u>
Tax on profit	9	(100,008)	(81,268)
Profit for the financial year		<u><u>435,694</u></u>	<u><u>283,640</u></u>

All the activities of the company are from continuing operations.

The company has no other recognised items of income and expenses other than the results for the financial year as set out above.

The notes on pages 13 to 22 form part of these financial statements.

DALY BROS (RETAIL) LTD

**Statement of income and retained earnings
Financial year ended 31 March 2025**

	2025	2024
	€	€
Profit for the financial year	435,694	283,640
Retained earnings at the start of the financial year	5,946,980	5,663,340
Retained earnings at the end of the financial year	<u>6,382,674</u>	<u>5,946,980</u>

DALY BROS (RETAIL) LTD

**Balance sheet
As at 31 March 2025**

		2025		2024	
	Note	€	€	€	€
Fixed assets					
Intangible assets	11	-		-	
Tangible assets	12	4,483,179		3,280,359	
Financial assets	13	150,064		150,064	
			4,633,243		3,430,423
Current assets					
Stocks	14	462,423		591,256	
Debtors	15	5,470,794		5,350,781	
Cash at bank and in hand		1,491,094		3,142,509	
			7,424,311		9,084,546
Creditors: amounts falling due within one year	16	(3,250,627)		(4,136,119)	
Net current assets			4,173,684		4,948,427
Total assets less current liabilities			8,806,927		8,378,850
Provisions for liabilities	17		(24,652)		(32,269)
Net assets			8,782,275		8,346,581
Capital and reserves					
Called up share capital presented as equity	20		30,100		30,100
Share premium account	21		2,369,501		2,369,501
Profit and loss account	21		6,382,674		5,946,980
Shareholders funds			8,782,275		8,346,581

These financial statements were approved by the board of directors on 6 January 2026 and signed on behalf of the board by:

Mr Austin Daly
Director

Ms Aisling Daly
Director

The notes on pages 13 to 22 form part of these financial statements.

DALY BROS (RETAIL) LTD

Statement of cash flows
Financial year ended 31 March 2025

	2025	2024
	€	€
Cash flows from operating activities		
Profit for the financial year	435,694	283,640
<i>Adjustments for:</i>		
Depreciation of tangible assets	428,538	389,820
Other interest receivable and similar income	(3,852)	-
(Gain)/loss on disposal of tangible assets	(500)	(1,451)
Tax on profit	100,008	81,268
Accrued expenses/(income)	-	(120,914)
<i>Changes in:</i>		
Stocks	128,833	(247,271)
Trade and other debtors	(120,013)	(156,730)
Trade and other creditors	(947,428)	417,408
Cash generated from operations	<u>21,280</u>	<u>645,770</u>
Interest received	3,852	-
Tax paid	(46,272)	(24,949)
Net cash (used in)/from operating activities	<u>(21,140)</u>	<u>620,821</u>
Cash flows from investing activities		
Purchase of tangible assets	(1,631,359)	(405,969)
Proceeds from sale of tangible assets	500	12,000
Net cash used in investing activities	<u>(1,630,859)</u>	<u>(393,969)</u>
Net increase/(decrease) in cash and cash equivalents	(1,651,999)	226,852
Cash and cash equivalents at beginning of financial year	<u>3,141,695</u>	<u>2,914,842</u>
Cash and cash equivalents at end of financial year	<u><u>1,489,696</u></u>	<u><u>3,141,694</u></u>

DALY BROS (RETAIL) LTD

Notes to the financial statements Financial year ended 31 March 2025

1. General information

Daly Bros (Retail) Ltd is a limited company incorporated in the Republic of Ireland (Registered no 453628). The registered office is Letterkenny Road, Lifford, Co Donegal. The company operates supermarkets and filling stations.

2. Accounting policies and measurement bases

Basis of preparation

These statutory financial statements have been prepared in accordance with applicable Irish accounting standards, including Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) and with the Companies Act 2014.

The Financial Statements are prepared on the going concern basis, under the historical cost convention and comply with the financial reporting standards of the Financial Reporting Council and the Companies Act 2014.

The financial statements are prepared in Euro, which is the functional currency of the entity.

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.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to profit or loss.

DALY BROS (RETAIL) LTD

Notes to the financial statements (continued) Financial year ended 31 March 2025

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

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	- 4%	straight line
Fittings fixtures and equipment	- 12.5%	straight line
Motor vehicles	- 20%	straight line
Computer Equipment	- 33.33%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Financial assets

Financial assets are initially recorded at cost, and subsequently stated at cost less any provision for diminution in value. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment

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.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

DALY BROS (RETAIL) LTD

Notes to the financial statements (continued)

Financial year ended 31 March 2025

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the balance sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

3. Turnover

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

4. Other operating income

	2025	2024
	€	€
Other operating income	113,182	111,424

5. Operating profit

Operating profit is stated after charging/(crediting):

	2025	2024
	€	€
Depreciation of tangible assets	428,538	389,820
(Gain)/loss on disposal of tangible assets	(500)	(1,451)
Cost of stocks recognised as an expense	30,658,336	16,893,530
Impairment of trade debtors	-	(10,587)
Foreign exchange differences	(7,367)	(1,827)

DALY BROS (RETAIL) LTD

Notes to the financial statements (continued)

Financial year ended 31 March 2025

6. Staff costs

The average number of persons employed by the company during the financial year, including the directors, was as follows:

	2025	2024
	Number	Number
Directors	4	4
Employees	51	50
	<u>55</u>	<u>54</u>

The aggregate payroll costs incurred during the financial year were:

	2025	2024
	€	€
Wages and salaries	1,003,065	968,699
Social insurance costs	91,636	85,993
Other retirement benefit costs	30,520	67,520
	<u>1,125,221</u>	<u>1,122,212</u>

7. Directors remuneration

The directors aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	126,350	130,006
Pension contributions to defined contribution plans in respect of qualifying services	30,520	67,520
	<u>156,870</u>	<u>197,526</u>

8. Other interest receivable and similar income

	2025	2024
	€	€
Bank deposits	<u>3,852</u>	<u>-</u>

DALY BROS (RETAIL) LTD

Notes to the financial statements (continued)

Financial year ended 31 March 2025

9. Tax on profit

Major components of tax expense

	2025	2024
	€	€
Current tax:		
Irish current tax expense	107,625	82,872
Deferred tax:		
Origination and reversal of timing differences	(7,617)	(1,604)
Tax on profit	<u>100,008</u>	<u>81,268</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%).

	2025	2024
	€	€
Profit before taxation	<u>535,702</u>	<u>364,908</u>
Profit multiplied by rate of tax	66,963	45,614
Effect of capital allowances and depreciation	40,662	37,258
Deferred tax	(7,617)	(1,604)
Tax on profit	<u>100,008</u>	<u>81,268</u>

10. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	5,946,980	5,663,340
Profit for the financial year	435,694	283,640
At the end of the financial year	<u>6,382,674</u>	<u>5,946,980</u>

DALY BROS (RETAIL) LTD

Notes to the financial statements (continued)
Financial year ended 31 March 2025

11. Intangible assets

	Goodwill	Total
	€	€
Cost		
At 1 April 2024 and 31 March 2025	80,813	80,813
Amortisation		
At 1 April 2024 and 31 March 2025	80,813	80,813
Carrying amount		
At 31 March 2025	-	-
At 31 March 2024	-	-

12. Tangible assets

	Freehold property	Fixtures, fittings and equipment	Motor vehicles	Computer Equipment	Total
	€	€	€	€	€
Cost					
At 1 April 2024	5,339,964	1,586,344	247,618	31,099	7,205,025
Additions	1,497,909	133,450	-	-	1,631,359
Disposals	-	(8,000)	-	-	(8,000)
At 31 March 2025	<u>6,837,873</u>	<u>1,711,794</u>	<u>247,618</u>	<u>31,099</u>	<u>8,828,384</u>
Depreciation					
At 1 April 2024	2,674,719	1,155,501	86,177	8,269	3,924,666
Charge for the financial year	260,515	135,123	29,058	3,843	428,539
Disposals	-	(8,000)	-	-	(8,000)
At 31 March 2025	<u>2,935,234</u>	<u>1,282,624</u>	<u>115,235</u>	<u>12,112</u>	<u>4,345,205</u>
Carrying amount					
At 31 March 2025	<u>3,902,639</u>	<u>429,170</u>	<u>132,383</u>	<u>18,987</u>	<u>4,483,179</u>
At 31 March 2024	<u>2,665,245</u>	<u>430,843</u>	<u>161,441</u>	<u>22,830</u>	<u>3,280,359</u>

DALY BROS (RETAIL) LTD

Notes to the financial statements (continued)
Financial year ended 31 March 2025

13. Financial assets

	Shares in group undertakings	Other investments other than loans	Total
	€	€	€
Cost			
At 1 April 2024 and 31 March 2025	1	150,063	150,064
Provision for diminution in value			
At 1 April 2024 and 31 March 2025	-	-	-
Carrying amount			
At 31 March 2025	1	150,063	150,064
At 31 March 2024	1	150,063	150,064

Investments in group undertakings

	Nature of business	Class of share	Shares held	
			2025 %	2024 %
Subsidiary undertakings				
Daly Bros (Lifford) Limited	Property development	"B" Ordinary	100	100

14. Stocks

	2025 €	2024 €
Finished goods and goods for resale	462,423	591,256

In the opinion of the directors there are no material differences between the replacement cost of stock and the balance sheet amounts.

15. Debtors

	2025 €	2024 €
Trade debtors	54,934	60,378
Amounts owed by group undertakings	5,185,309	5,149,523
Other debtors	191,231	101,467
Prepayments	39,320	39,413
	5,470,794	5,350,781

The fair values of trade and other receivables approximate to their carrying amounts.

DALY BROS (RETAIL) LTD

Notes to the financial statements (continued)
Financial year ended 31 March 2025

16. Creditors: amounts falling due within one year

	2025	2024
	€	€
Amounts owed to credit institutions	1,397	814
Trade creditors	3,106,505	4,008,726
Other creditors	37,254	37,945
Tax and social insurance:		
PAYE and social welfare	13,130	22,401
Corporation tax	54,320	(7,033)
VAT	-	35,245
Accruals	34,021	34,021
Deferred income	4,000	4,000
	3,250,627	4,136,119

Trade Creditors include an amount of €2,457,459 (31 March 2024: €3,506,527) in respect of goods purchased that are subject to a reservation of title clause applying pending full payment for the goods. The repayment terms of creditors vary between on demand and ninety days. Trade Creditors do not attract interest. Taxes are subject to the terms of the relevant legislation, interest accrues on any late payment of taxes. The terms of the accruals vary with related expenses.

17. Provisions

	Deferred tax (note 18)	Total
	€	€
At 1 April 2024	32,269	32,269
Additions	(7,617)	(7,617)
At 31 March 2025	24,652	24,652

18. Deferred tax

The deferred tax included in the balance sheet is as follows:

	2025	2024
	€	€
Included in provisions (note 17)	24,652	32,269
	24,652	32,269

The deferred tax account consists of the tax effect of timing differences in respect of:

	2025	2024
	€	€
Accelerated capital allowances	24,652	32,269
	24,652	32,269

DALY BROS (RETAIL) LTD

Notes to the financial statements (continued) Financial year ended 31 March 2025

19. Employee benefits

The amount recognised in profit or loss in relation to defined contribution plans was €30,520 (2024: €67,520).

20. Share capital

Authorised share capital

	2025		2024	
	Number	€	Number	€
Ordinary shares shares of € 1.00 each	1,000,000	1,000,000	1,000,000	1,000,000
	<u>1,000,000</u>	<u>1,000,000</u>	<u>1,000,000</u>	<u>1,000,000</u>

Issued, called up and fully paid

	2025		2024	
	Number	€	Number	€
Amounts presented in equity:				
Ordinary shares shares of € 1.00 each	30,100	30,100	30,100	30,100
	<u>30,100</u>	<u>30,100</u>	<u>30,100</u>	<u>30,100</u>

21. Reserves

The movement in profit and loss account between 31 March 2024 and 31 March 2025 is detailed in Note 10. There was no movement in the share capital and share premium account during the periods ending 31 March 2024 and 31 March 2025

22. Related party transactions

During the financial year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2025	2024	2025	2024
	€	€	€	€
Daly Bros (Lifford) Ltd	4,387	130,777	2,704,784	2,700,397
Daly Pub Enterprises Ltd	1,085	3,870	102,551	101,466
Akar Retail Limited	31,400	31,600	2,480,525	2,449,125
	<u>36,872</u>	<u>166,247</u>	<u>5,687,860</u>	<u>5,650,988</u>

Daly Bros (Retail) Ltd, Daly Bros (Lifford) Ltd, Daly Pub Enterprises Ltd and Akar Retail Ltd have common directors and shareholders.

23. Controlling party

Austin Daly, a director of the company, is considered to be the company's ultimate controlling party as he holds 55% of the issued ordinary share capital of the company

DALY BROS (RETAIL) LTD

Notes to the financial statements (continued) Financial year ended 31 March 2025

24. Significant 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 estimates and assumptions that have a significant risk of causing a material adjustment to the carrying values of assets and liabilities within the next financial year are disclosed below:

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is based on estimated useful economic lives and residual values of assets. The useful economic lives and residual values are reviewed regularly, and amended where necessary to reflect current estimates, based on future investments, economic utilisation and the physical condition of the assets.

25. Approval of financial statements

The board of directors approved these financial statements for issue on 6 January 2026.