

Company Number: 50715

Cahill & Son (Supermarkets) Limited
Annual Report and Financial Statements
for the financial year ended 28 February 2025

Cahill & Son (Supermarkets) Limited

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Cahill & Son (Supermarkets) Limited
DIRECTORS AND OTHER INFORMATION

Directors	Anthony Cahill Angela Cahill Eoghan Cahill
Company Secretary	Angela Cahill
Company Number	50715
Registered Office and Business Address	Supervalu Main Street, Castlerea Co Roscommon Ireland
Auditors	Xeinadin Audit Ireland Limited Chartered Accountants and Statutory Audit Firm 74 Northumberland Road Ballsbridge Dublin 4 Ireland
Bankers	Bank Of Ireland The Square Castlerea Roscommon
Solicitors	Claffey Gannon & Co Castlerea Roscommon

Cahill & Son (Supermarkets) Limited

DIRECTORS' REPORT

for the financial year ended 28 February 2025

The directors present their report and the audited financial statements for the financial year ended 28 February 2025.

Principal Activity and Review of the Business

The principal activity of the company is to operate a supermarket shop and hardware. The Supermarket trades under the name Cahill's SuperValu and is a family run supermarket situated in Castlerea, Co. Roscommon, operated by Anthony Cahill and Angela Cahill. The Cahill family name has been synonymous with quality retailing in Castlerea since 1953. The company operates in the highly competitive highly populated supermarket industry where there are low barriers to entry and constant downward pressure in relation to price. The current economic trends in Ireland and potential increase competition predicted over the coming years in the sector may give rise to increased pressure on the company to remain competitive and profitable. Cahill's SuperValu has always been at the heart of the community; sponsorship and charity work is an integral part of our values, from sponsoring the Rose of Castlerea, and the Agricultural show to local charities and local teams. The company supports local industry and jobs through the 60 local staff employed and also through purchasing from many local suppliers.

There has been no significant change in these activities during the financial year ended 28 February 2025.

Principal Risks and Uncertainties

The Principal Risks and Uncertainties of the company include the increasing competition from international supermarket chains entering the Irish market and the exposure to price risk, liquidity risk and cashflow risk.

Results and Dividends

The profit for the financial year after providing for depreciation and taxation amounted to €411,100 (2024 - €190,214).

The directors do not recommend payment of a dividend.

At the end of the financial year, the company has assets of €5,983,574 (2024 - €4,714,557) and liabilities of €2,975,254 (2024 - €2,117,337). The net assets of the company have increased by €411,100.

Directors and Secretary

The directors who served throughout the financial year were as follows:

Anthony Cahill
Angela Cahill
Eoghan Cahill

The secretary who served throughout the financial year was Angela Cahill.

The directors' and the secretary's interests in the shares of the company are as follows:

Name	Class of Shares	Number Held At 28/02/25	Number Held At 01/03/24
Anthony Cahill	Ordinary Shares	<u>5,002</u>	<u>5,002</u>

Angela Cahill and Eoghan Cahill had no direct beneficial interest in the shares of the company at the beginning or end of the financial year.

There were no changes in shareholdings between 28 February 2025 and the date of signing the financial statements.

Future Developments

The company plans to continue its present activities and current trading levels. Employees are kept as fully informed as practicable about developments within the business.

Post Balance Sheet Events

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

Political Contributions

The company did not make any disclosable political donations in the current financial year.

Auditors

The auditors, Xeinadin Audit Ireland Limited, (Chartered Accountants), continue in office in accordance with section 383(2) of the Companies Act 2014.

Cahill & Son (Supermarkets) Limited
DIRECTORS' REPORT

for the financial year ended 28 February 2025

Taxation Status

The company is a close company within the meaning of the Taxes Consolidation Act, 1997.

Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

Accounting Records

To ensure that proper books and accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The books of account are located at the company's office at Supervalu, Main Street, Castlerea, Co Roscommon.

Signed on behalf of the board



Anthony Cahill
Director

Date: 12/12/2025



Angela Cahill
Director

Date: 12/12/2025

Cahill & Son (Supermarkets) Limited DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 28 February 2025

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 and enable the financial statements to be readily and properly 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.

Signed on behalf of the board



Anthony Cahill
Director

Date: 12/12/2025



Angela Cahill
Director

Date: 12/12/2025

INDEPENDENT AUDITOR'S REPORT to the Shareholders of Cahill & Son (Supermarkets) Limited

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Cahill & Son (Supermarkets) Limited ('the company') for the financial year ended 28 February 2025 which comprise the Profit and Loss Account, the Balance Sheet, the Reconciliation of Shareholders' Funds, the Cash Flow Statement and the related notes to the financial statements, including the 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" issued in the United Kingdom by the Financial Reporting Council.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 28 February 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 properly 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 described below 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 financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) 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 the date 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.

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 course of 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.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are 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 the financial statements are in agreement with the accounting records.

INDEPENDENT AUDITOR'S REPORT

to the Shareholders of Cahill & Son (Supermarkets) Limited

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 any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. 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 set out on page 6, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they 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, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, 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.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: www.iaasa.ie/wp-content/uploads/2022/10/Description_of_auditors_responsibilities_for_audit.pdf. The description forms part of our Auditor's Report.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the company's shareholders, 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 shareholders 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 any responsibility to anyone other than the company and the company's shareholders, as a body, for our audit work, for this report, or for the opinions we have formed.



Jillian Bunce
for and on behalf of
XEINADIN AUDIT IRELAND LIMITED
Chartered Accountants and Statutory Audit Firm
74 Northumberland Road
Ballsbridge
Dublin 4
Ireland

Date: 12/12/2025

Cahill & Son (Supermarkets) Limited
PROFIT AND LOSS ACCOUNT
for the financial year ended 28 February 2025

	Notes	2025 €	2024 €
Turnover	4	12,974,252	12,033,284
Cost of sales		(9,888,736)	(9,175,499)
Gross profit		3,085,516	2,857,785
Administrative expenses		(2,642,547)	(2,644,593)
Other operating income		66,767	43,839
Operating profit	5	509,736	257,031
Interest payable and similar expenses	6	(27,398)	(29,871)
Profit before taxation		482,338	227,160
Tax on profit	8	(71,238)	(36,946)
Profit for the financial year		411,100	190,214
Total comprehensive income		411,100	190,214

Approved by the board on 12/12/2025 and signed on its behalf by:



Anthony Cahill
Director

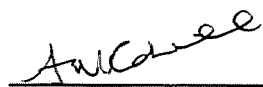


Angela Cahill
Director

Cahill & Son (Supermarkets) Limited
BALANCE SHEET
as at 28 February 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	9	<u>3,689,134</u>	<u>2,835,661</u>
Current Assets			
Stocks	10	723,286	903,468
Debtors	11	600,359	257,776
Cash and cash equivalents		970,795	717,652
		<u>2,294,440</u>	<u>1,878,896</u>
Creditors: amounts falling due within one year	13	<u>(1,821,499)</u>	<u>(1,627,471)</u>
Net Current Assets		<u>472,941</u>	<u>251,425</u>
Total Assets less Current Liabilities		<u>4,162,075</u>	<u>3,087,086</u>
Creditors:			
amounts falling due after more than one year	14	(1,153,755)	(489,866)
Net Assets		<u><u>3,008,320</u></u>	<u><u>2,597,220</u></u>
Capital and Reserves			
Called up share capital presented as equity	17	6,351	6,351
Retained earnings		<u>3,001,969</u>	<u>2,590,869</u>
Equity attributable to owners of the company		<u><u>3,008,320</u></u>	<u><u>2,597,220</u></u>

Approved by the board on 12/12/2025 and signed on its behalf by:



Anthony Cahill
Director



Angela Cahill
Director

Cahill & Son (Supermarkets) Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 28 February 2025

	Called up share capital €	Retained earnings €	Total €
At 1 March 2023	6,351	2,400,655	2,407,006
Profit for the financial year	-	190,214	190,214
At 29 February 2024	6,351	2,590,869	2,597,220
Profit for the financial year	-	411,100	411,100
At 28 February 2025	6,351	3,001,969	3,008,320

Cahill & Son (Supermarkets) Limited
CASH FLOW STATEMENT
for the financial year ended 28 February 2025

	Notes	2025 €	2024 €
Cash flows from operating activities			
Profit for the financial year		411,100	190,214
Adjustments for:			
Interest payable and similar expenses		27,398	29,871
Tax on profit on ordinary activities		71,238	36,946
Depreciation		177,998	177,860
Profit/loss on disposal of tangible assets		1,415	(35,200)
		<u>689,149</u>	<u>399,691</u>
Movements in working capital:			
Movement in stocks		180,182	15,528
Movement in debtors		(352,211)	(28,729)
Movement in creditors		236,750	202,105
		<u>753,870</u>	<u>588,595</u>
Cash generated from operations		753,870	588,595
Interest paid		(26,044)	(27,639)
Tax paid		(36,946)	(32,508)
Tax repaid		1,203	-
		<u>692,083</u>	<u>528,448</u>
Net cash generated from operating activities		692,083	528,448
Cash flows from investing activities			
Interest element of finance lease rental payments		(1,354)	(2,232)
Payments to acquire tangible assets		(1,032,886)	(177,200)
Receipts from sales of tangible assets		-	62,500
		<u>(1,034,240)</u>	<u>(116,932)</u>
Net cash used in investment activities		(1,034,240)	(116,932)
Cash flows from financing activities			
New long term loan		894,299	28,389
Repayment of short term loan		(169,259)	(212,165)
Capital element of finance lease contracts		(12,038)	(11,160)
		<u>713,002</u>	<u>(194,936)</u>
Net cash generated from/(used in) financing activities		713,002	(194,936)
Net increase in cash and cash equivalents		370,845	216,580
Cash and cash equivalents at beginning of financial year		599,950	383,370
Cash and cash equivalents at end of financial year	12	<u>970,795</u>	<u>599,950</u>

Cahill & Son (Supermarkets) Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

1. General Information

Cahill & Son (Supermarkets) Limited is a company limited by shares incorporated in Ireland. The registered number of the company is 50715. The registered office of the company is Supervalu, Main Street, Castlerea, Co Roscommon, Ireland, 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 28 February 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 medium company as defined by section 280F of the Companies Act 2014 in respect of the financial year.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

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:

Land and buildings freehold	- 2% Straight line
Plant and machinery	- 12.5% Straight line
Fixtures, fittings and equipment	- 20% Reducing Balance
Motor vehicles	- 20% Reducing Balance

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.

Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Cahill & Son (Supermarkets) Limited
NOTES TO THE FINANCIAL STATEMENTS
 for the financial year ended 28 February 2025

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

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.

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.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

Pensions

The company contributes a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the Profit and Loss Account in the period to which they relate.

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.

(a) Establishing useful economic lives for depreciation purposes of fixed assets

Long-lived assets, consisting primarily of property, plant and equipment, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these asset useful economic 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 useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

Cahill & Son (Supermarkets) Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

(b) Valuation of stock

The company uses judgements regarding valuation of the company's stock at the year end.

4. Turnover

The turnover for the financial year is analysed as follows:

	2025	2024
	€	€
By Category:		
Sales - Supermarket	12,326,437	11,672,536
Sales - Hardware	647,815	360,748
	<u>12,974,252</u>	<u>12,033,284</u>

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of retail sales

5. Operating profit

	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	177,998	177,860
Loss/(profit) on disposal of tangible assets	1,415	(35,200)
Government grants received	(20,993)	-
	<u>158,420</u>	<u>142,660</u>

6. Interest payable and similar expenses

	2025	2024
	€	€
On bank loans and overdrafts	26,044	27,639
Finance lease charges	1,354	2,232
	<u>27,398</u>	<u>29,871</u>

7. Employees and remuneration

Number of employees

The average number of persons employed (including executive directors) during the financial year was as follows:

	2025	2024
	Number	Number
Employees	<u>58</u>	<u>63</u>

The staff costs (inclusive of directors' salaries) comprise:

	2025	2024
	€	€
Wages and salaries	1,431,611	1,460,052
Social welfare costs	133,546	120,074
Pension costs	25,987	35,471
	<u>1,591,144</u>	<u>1,615,597</u>

Cahill & Son (Supermarkets) Limited
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 28 February 2025

8. Tax on profit

	2025 €	2024 €
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (2024 - 12.50%)	62,813	36,946
Under/over provision in prior year	8,425	-
Total current tax	<u>71,238</u>	<u>36,946</u>

(b) Factors affecting tax charge for the financial year

The tax assessed for the financial year differs from the standard rate of corporation tax in the Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:

	2025 €	2024 €
Profit taxable at 12.50%	<u>482,338</u>	<u>227,160</u>
Profit before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (2024 - 12.50%)	60,292	28,395
Effects of:		
Depreciation in excess of capital allowances for period	4,026	5,076
Excess of finance lease over finance lease charges	(1,505)	(1,395)
Income at higher rates	-	4,870
Adjustment to tax charge in respect of previous periods	8,425	-
Total tax charge for the financial year (Note 8 (a))	<u>71,238</u>	<u>36,946</u>

9. Tangible assets

	Land and buildings freehold €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost					
At 1 March 2024	3,199,403	2,103,789	2,978,226	72,795	8,354,213
Additions	1,029,390	3,496	-	-	1,032,886
Disposals	-	-	(3,536)	-	(3,536)
At 28 February 2025	<u>4,228,793</u>	<u>2,107,285</u>	<u>2,974,690</u>	<u>72,795</u>	<u>9,383,563</u>
Depreciation					
At 1 March 2024	938,671	1,937,764	2,588,035	54,082	5,518,552
Charge for the financial year	74,282	22,296	77,677	3,743	177,998
On disposals	-	-	(2,121)	-	(2,121)
At 28 February 2025	<u>1,012,953</u>	<u>1,960,060</u>	<u>2,663,591</u>	<u>57,825</u>	<u>5,694,429</u>
Net book value					
At 28 February 2025	<u>3,215,840</u>	<u>147,225</u>	<u>311,099</u>	<u>14,970</u>	<u>3,689,134</u>
At 29 February 2024	<u>2,260,732</u>	<u>166,025</u>	<u>390,191</u>	<u>18,713</u>	<u>2,835,661</u>

continued

Cahill & Son (Supermarkets) Limited
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

10. Stocks	2025	2024
	€	€
Finished goods and goods for resale	<u>723,286</u>	<u>903,468</u>
The replacement cost of stock did not differ significantly from the figures shown.		
11. Debtors	2025	2024
	€	€
Trade debtors	21,862	31,920
Amounts owed by connected parties (Note 20)	357,382	21,610
Other debtors	56,600	57,350
Taxation and social welfare (Note 15)	-	21,502
Prepayments	164,515	125,394
	<u>600,359</u>	<u>257,776</u>
12. Cash and cash equivalents	2025	2024
	€	€
Cash and bank balances	970,795	717,652
Bank overdrafts	-	(117,702)
	<u>970,795</u>	<u>599,950</u>
13. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	217,018	286,961
Net obligations under finance leases and hire purchase contracts	12,916	11,562
Trade creditors	1,287,564	1,062,460
Taxation and social welfare (Note 15)	85,683	57,500
Accruals and deferred income	218,318	208,988
	<u>1,821,499</u>	<u>1,627,471</u>
14. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	1,153,755	476,474
Finance leases and hire purchase contracts	-	13,392
	<u>1,153,755</u>	<u>489,866</u>
Loans		
Repayable in one year or less, or on demand (Note 13)	217,018	286,961
Repayable between one and two years	434,036	277,395
Repayable between two and five years	719,719	199,079
	<u>1,370,773</u>	<u>763,435</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	13,392	13,392
Repayable between one and five years	-	13,392

continued

Cahill & Son (Supermarkets) Limited
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

	13,392	26,784
Finance charges and interest allocated to future accounting periods	(476)	(1,830)
	<u>12,916</u>	<u>24,954</u>

Bank of Ireland have secured a charge in support of the above loan facilities as follows:

- 1) First Legal Charge over the Arro hardware store (Folio number 21659) , Main St. Castlereah
- 2) First Legal Charge over the Hartes (Folio number RN14453F & RN16936), Main St. Castlereah
- 3) First Legal Charge over the Scally's (Folio number RN 30333), Main St. Castlereah
- 4) First Legal Charge over the property (Folio number 21659) at Main St. Castlereah
- 5) First Legal Charge over the property (Folio number 14815F & 20184) at Main St. Castlereah
- 6) Personal guarantees from Anthony and Angela Cahill totalling €2m.
- 7) Fixed and Floating debenture over the leasehold property (Folio number 1029L) at Cahills, Main St. Castlereah and Freehold property (Folio number 14453F & 16936)
- 8) Floating charge over the assets and undertakings in the name of Cahills.
- 9) Letter of set off Appropriation and combination on Bank's Form
- 10) Keyman Life policy for Eoghan Cahill for € 500,000

15. Taxation and social welfare	2025	2024
	€	€
Debtors:		
VAT	-	11,874
Corporation tax	-	9,628
	<u>-</u>	<u>21,502</u>
Creditors:		
VAT	27,286	-
Corporation tax	25,867	-
PAYE	16,386	29,222
PRSI	16,144	28,278
	<u>85,683</u>	<u>57,500</u>

16. Pension costs - defined contribution

The company contributes to a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Pension costs amounted to €25,987 (2024 - €35,471).

17. Share capital			2025	2024
			€	€
Description	Number of shares	Value of units		
Authorised				
Ordinary Share Class 1	20,000	€1.269738 each	<u>25,395</u>	<u>25,395</u>
Allotted, called up and fully paid				
Ordinary Share Class 1	5,002	€1.269738 each	<u>6,351</u>	<u>6,351</u>

18. Capital commitments

The company had no material capital commitments at the financial year-ended 28 February 2025.

19. Directors' remuneration	2025	2024
	€	€
Remuneration	<u>262,797</u>	<u>257,839</u>

Cahill & Son (Supermarkets) Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

20. Related party transactions

The company had transactions with other connected parties. The following amounts are receivable at the financial year end:

	Balance 2025 €	Movement in year €	Balance 2024 €	Maximum in year €
Blacktype Investments Limited	<u>357,382</u>	<u>335,772</u>	<u>21,610</u>	<u>-</u>

Anthony Cahill rents out premises to Cahill & Son (Supermarkets) Ltd for a yearly fee of €26,543. Anthony and Angela Cahill have provided a personal guarantees totalling €2m to Bank of Ireland.

Key management includes the Board of Directors, all members of the Company Management and the Company Secretary. The compensation paid or payable to key management for employee services in the period is € 262,797 (2024: € 257,839) . The highest paid director was paid € 128,778 (2024: € 126,349).

21. Post-Balance Sheet Events

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

22. Reconciliation of Net Cash Flow to Movement in Net Debt

	Opening balance €	Cash flows €	Other changes €	Closing balance €
Long-term borrowings	(476,474)	(894,299)	217,018	(1,153,755)
Short-term borrowings	(169,259)	169,259	(217,018)	(217,018)
Finance lease and hire purchase	(24,954)	12,038	-	(12,916)
Total liabilities from financing activities	<u>(670,687)</u>	<u>(713,002)</u>	<u>-</u>	<u>(1,383,689)</u>
Total Cash and cash equivalents (Note 12)				<u>970,795</u>
Total net debt				<u>(412,894)</u>

23. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 12/12/2025.