

Brockvale Limited TA Stephen Street News
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Brockvale Limited TA Stephen Street News

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DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 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 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", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the board

Steven Killalea
Director

6 March 2026

Daniel Killalea
Director

6 March 2026

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BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	202,291	205,302
Investments	7	100,000	-
		<u>302,291</u>	<u>205,302</u>
Current Assets			
Stocks	8	127,925	125,141
Debtors	9	56,554	110,719
Cash and cash equivalents		202,804	264,194
		<u>387,283</u>	<u>500,054</u>
Creditors: amounts falling due within one year	10	<u>(287,870)</u>	<u>(325,135)</u>
Net Current Assets		<u>99,413</u>	<u>174,919</u>
Total Assets less Current Liabilities		401,704	380,221
Creditors:			
amounts falling due after more than one year	11	<u>(59,865)</u>	<u>(56,318)</u>
Net Assets		<u><u>341,839</u></u>	<u><u>323,903</u></u>
Capital and Reserves			
Called up share capital presented as equity		254	254
Retained earnings		341,585	323,649
Equity attributable to owners of the company		<u><u>341,839</u></u>	<u><u>323,903</u></u>

Brockvale Limited TA Stephen Street News

BALANCE SHEET

as at 30 June 2025

The 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", applying Section 1A of that Standard.

We as Directors of Brockvale Limited TA Stephen Street News, state that -

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

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

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

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

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

Approved by the board on 6 March 2026 and signed on its behalf by:

Steven Killalea
Director

Daniel Killalea
Director

Brockvale Limited TA Stephen Street News

STATEMENT OF CHANGES IN EQUITY

as at 30 June 2025

	Called up share capital €	Retained earnings €	Total €
At 1 July 2023	254	257,454	257,708
Profit for the financial year	-	66,195	66,195
At 30 June 2024	254	323,649	323,903
Profit for the financial year	-	17,936	17,936
At 30 June 2025	254	341,585	341,839

Brockvale Limited TA Stephen Street News

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Brockvale Limited TA Stephen Street News is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 248613. The registered office of the company is 38 Lower Stephens Street, Dublin 2 which is also the principal place of business of the company. The principal activity of the company is that of a retail newsagent and local convenience store and off licence. 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 financial year ended 30 June 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

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" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

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:

Leasehold Properties & off licence	-	Straight line over the life of the lease
Plant and machinery	-	20% Straight line
Fixtures, fittings and equipment	-	12.5% Straight line
Motor vehicles	-	20% Straight line

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

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.

Leasing

Rentals payable under operating leases are dealt with in the Profit and Loss Account as incurred over the period of the rental agreement.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the profit and loss account in the financial year in which it is receivable.

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

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for the financial year ended 30 June 2025

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. 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.

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.

Related parties

For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

Employee benefits

The company operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable. The assets of the scheme are held separately from those of the company in an independently administered fund.

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.

Foreign currencies

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

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

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for the financial year ended 30 June 2025

Ordinary share capital

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

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	29,911	20,590
(Profit) on disposal of tangible assets	-	(16,499)
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	4,116	8,113
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 12, (2024 - 12).

	2025	2024
	Number	Number
Selling	12	12
	<u> </u>	<u> </u>

6. Tangible assets

	Leasehold Properties & off licence €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost					
At 1 July 2024	155,710	112,577	130,070	70,680	469,037
Additions	-	26,900	-	-	26,900
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 June 2025	155,710	139,477	130,070	70,680	495,937
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation					
At 1 July 2024	49,385	102,339	109,336	2,675	263,735
Charge for the financial year	4,450	2,422	8,903	14,136	29,911
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 June 2025	53,835	104,761	118,239	16,811	293,646
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net book value					
At 30 June 2025	<u>101,875</u>	<u>34,716</u>	<u>11,831</u>	<u>53,869</u>	<u>202,291</u>
At 30 June 2024	<u>106,325</u>	<u>10,238</u>	<u>20,734</u>	<u>68,005</u>	<u>205,302</u>

6.1. Tangible assets continued

Included above are assets held under finance leases or hire purchase contracts as follows:

	2025 Net Depreciation book value €	charge €	2024 Net book value €	Depreciation charge €
Motor vehicles	<u>53,869</u>	<u>16,811</u>	<u>68,005</u>	<u>2,675</u>

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

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for the financial year ended 30 June 2025

7. Investments

	Other unlisted investments €	Total €
Investments		
Cost		
Additions	100,000	100,000
At 30 June 2025	<u>100,000</u>	<u>100,000</u>
Net book value		
At 30 June 2025	<u><u>100,000</u></u>	<u><u>100,000</u></u>

8. Stocks

	2025 €	2024 €
Finished goods and goods for resale	<u><u>127,925</u></u>	<u><u>125,141</u></u>

The replacement cost of stock did not differ significantly from the figures shown.

9. Debtors

	2025 €	2024 €
Trade debtors	8,242	-
Amounts owed by group undertakings	13,380	69,880
Directors' current accounts	1,392	3,392
Taxation	3,151	7,130
Prepayments	30,389	30,317
	<u><u>56,554</u></u>	<u><u>110,719</u></u>

10. Creditors

Amounts falling due within one year	2025 €	2024 €
Amounts owed to credit institutions	33,298	52,001
Net obligations under finance leases and hire purchase contracts	10,876	10,876
Trade creditors	130,977	130,688
Taxation	84,255	99,818
Accruals	28,464	31,752
	<u><u>287,870</u></u>	<u><u>325,135</u></u>

The AIB borrowings are secured by personal guarantees totalling €206,500.

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

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for the financial year ended 30 June 2025

11. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	49,537	34,038
Finance leases and hire purchase contracts	10,328	22,280
	<u>59,865</u>	<u>56,318</u>
Loans		
Repayable in one year or less, or on demand	33,298	52,001
Repayable between one and two years	14,704	27,196
Repayable between two and five years	21,253	6,842
Repayable in five years or more	13,580	-
	<u>82,835</u>	<u>86,039</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	10,876	10,876
Repayable between one and five years	10,328	22,280
	<u>21,204</u>	<u>33,156</u>

12. Income Statement	2025	2024
	€	€
At 1 July 2024	323,649	257,454
Profit for the financial year	17,936	66,195
	<u>341,585</u>	<u>323,649</u>

13. Financial commitments	Land and Buildings	
	2025	2024
	€	€
Due:		
Within one year	86,600	86,600
Between one and five years	168,365	254,965
	<u>254,965</u>	<u>341,565</u>

14. Capital commitments

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

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

continued

for the financial year ended 30 June 2025

15. Directors' remuneration	2025	2024
	€	€
Remuneration	83,065	31,980
Pension contributions	20,400	-
	103,465	31,980

16. Related party transactions

The disclosure of transactions between Brockvale Limited and UKI Retail Limited is not required as a result of the group exemption available under FRS 102.

The loan received by the company from UKI Retail Limited of €13,380 (2024 - €69,880) is interest-free and repayable on demand, under the terms of a loan agreement.

17. Parent company

The company is a 100% subsidiary of Local Retail Holdings Limited, a company incorporated in Ireland. Mr. Steven Killalea controls Local Retail Holdings Limited.

18. Post-Balance Sheet Events

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

19. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 6 March 2026.