

Company Number: 289402

Donagh Gleeson & Sons Limited
Abridged Unaudited Financial Statements
for the financial year ended 28 February 2025

Donagh Gleeson & Sons Limited

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Donagh Gleeson & Sons Limited

DIRECTORS AND OTHER INFORMATION

Directors	Mr Donagh Gleeson Mr James Gleeson Mr David Gleeson (Appointed 24 November 2025)
Company Secretary	Mr David Gleeson (Appointed 24 November 2025) Mr James Gleeson (Resigned 24 November 2025)
Company Number	289402
Registered Office and Business Address	College Square Killarney Kerry Republic of Ireland
Accountants	Loughran & Co Chartered Certified Accountants Clash Tralee Kerry Republic of Ireland

Donagh Gleeson & Sons Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 28 February 2025

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

"General responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", 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.

Directors' declaration on unaudited financial statements

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

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

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

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 28 February 2025."

Signed on behalf of the board

Mr Donagh Gleeson
Director

18 December 2025

Mr David Gleeson
Director

18 December 2025

Donagh Gleeson & Sons Limited

BALANCE SHEET

as at 28 February 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	44,960	53,277
Investments	8	100	100
Fixed Assets		45,060	53,377
Current Assets			
Stocks	9	113,100	141,016
Debtors	10	12,297	1,016,434
Cash and cash equivalents		57,171	719,196
		182,568	1,876,646
Creditors: amounts falling due within one year	11	(132,118)	(153,052)
Net Current Assets		50,450	1,723,594
Total Assets less Current Liabilities		95,510	1,776,971
Capital and Reserves			
Called up share capital presented as equity		3	3
Retained earnings		95,507	1,776,968
Equity attributable to owners of the company		95,510	1,776,971

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 Donagh Gleeson & Sons Limited, state that -

- (a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,
- (b) the company is availing itself of the exemption on the grounds that the conditions specified in section 359 are satisfied,
- (c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),
- (d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company,
- (e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014 and the small companies' regime.

Approved by the board on 18 December 2025 and signed on its behalf by:

Mr Donagh Gleeson
Director

Mr David Gleeson
Director

Donagh Gleeson & Sons Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

1. General Information

Donagh Gleeson & Sons Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 289402. The registered office of the company is College Square, Killarney, Kerry, Republic of Ireland which is also the principal place of business of the company. The principal activity of the company was that of a Supermarket. 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 28 February 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 280B of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Consolidated accounts

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

Turnover

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

Intangible assets

Licence

Licence are valued at cost less accumulated amortisation.

Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Balance Sheet and amortised on a straight line basis over its economic useful life of 10 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

Tangible assets and depreciation

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

Long leasehold property	-	2% Straight line
Fixtures, fittings and equipment	-	12.5% Straight line
Motor vehicles	-	12.5% 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.

Donagh Gleeson & Sons Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

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.

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.

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.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

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.

Foreign currencies

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

Ordinary share capital

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

Exceptional item

Exceptional items are those that the directors' view are required to be separately disclosed by virtue of their size or incidence to enable a full understanding of the company's financial performance.

Donogh Gleeson & Sons Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

3. Operating (loss)/profit		2025	2024
		€	€
Operating (loss)/profit is stated after charging/(crediting):			
Depreciation of tangible assets		8,317	10,685
(Profit)/loss on disposal of tangible assets		-	699
Government grants received		(13,125)	(3,625)
		<u><u></u></u>	<u><u></u></u>
4. Interest payable and similar expenses		2025	2024
		€	€
Interest		17,054	15,040
		<u><u></u></u>	<u><u></u></u>
5. Employees			
The average monthly number of employees, including directors, during the financial year was 18, (2024 - 18).			
6. Intangible assets			
		Licence	Goodwill
		€	€
Cost			Total
At 1 March 2024		170,000	189,671
		<u></u>	<u></u>
At 28 February 2025		170,000	189,671
		<u></u>	<u></u>
Provision for diminution in value			
At 28 February 2025		170,000	189,671
		<u></u>	<u></u>
Net book value			
At 28 February 2025		-	-
		<u><u></u></u>	<u><u></u></u>
7. Tangible assets			
		Long leasehold property	Fixtures, fittings and equipment
		€	€
Cost			Motor vehicles
At 1 March 2024		29,431	67,893
		<u></u>	<u></u>
At 28 February 2025		29,431	67,893
		<u></u>	<u></u>
Depreciation			
At 1 March 2024		4,048	54,218
Charge for the financial year		528	5,758
		<u></u>	<u></u>
At 28 February 2025		4,576	59,976
		<u></u>	<u></u>
Net book value			
At 28 February 2025		24,855	7,917
		<u><u></u></u>	<u><u></u></u>
At 29 February 2024		25,383	13,675
		<u><u></u></u>	<u><u></u></u>
			12,188
			<u><u></u></u>
			44,960
			<u><u></u></u>
			14,219
			<u><u></u></u>
			53,277
			<u><u></u></u>

Donagh Gleeson & Sons Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

8. Investments

	Subsidiary undertakings shares
Investments	€
Cost	
At 28 February 2025	100
Net book value	
At 28 February 2025	<u>100</u>
At 29 February 2024	<u>100</u>

8.1. Holdings in related undertakings

The company holds 20% or more of the share capital of the following company:

Name	Registered office / Principal place of business and address of Registered Office	Nature of business	Details of investment	Proportion held by company
Subsidiary undertaking				
The Birches Killarney Limited	Loughran Reidy & Co, Accomodation Clash, Tralee, Co. Kerry	Services	100 €1 Ordinary Shares	100%

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Year ended	Capital and reserves €	Profit for the year €
The Birches Killarney Limited	31 July 2024	161,220	43,433

In the opinion of the directors, the shares of the company's unlisted investments are worth at least the amount at which they are stated in the Balance Sheet.

9. Stocks

	2025 €	2024 €
Finished goods and goods for resale	112,100	140,016
Sundry Stock	1,000	1,000
	<u>113,100</u>	<u>141,016</u>

10. Debtors

	2025 €	2024 €
Trade debtors	1,958	10,790
Amounts owed by group undertakings	-	989,429
Taxation	10,339	16,215
	<u>12,297</u>	<u>1,016,434</u>

Donagh Gleeson & Sons Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

11. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	20,276	78,709
Taxation	60,634	34,619
Directors' current accounts (Note 14)	43,613	35,203
Accruals	7,595	4,521
	<u>132,118</u>	<u>153,052</u>

12. Profit and loss account

	2025	2024
	€	€
At 1 March 2024	1,776,968	1,680,748
(Loss)/profit for the financial year	(1,681,461)	96,220
At 28 February 2025	<u>95,507</u>	<u>1,776,968</u>

13. Capital commitments

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

14. Directors' remuneration and transactions

	2025	2024
	€	€
Remuneration	79,840	64,048
Pension contributions	450,000	-
	<u>529,840</u>	<u>64,048</u>

The following amounts are repayable to the directors:

	2025	2024
	€	€
Mr Donagh Gleeson	<u>43,613</u>	<u>35,203</u>

15. Related party transactions

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

16. Post-Balance Sheet Events

The Company ceased trading on 10th March 2025 due to the retirement of the Company's owner.

17. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 18 December 2025.