

Company registration number 245226 (Ireland)

BRAESIDE STORES LIMITED
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

BRAESIDE STORES LIMITED

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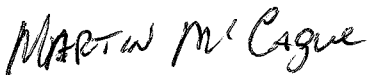
BRAESIDE STORES LIMITED

DIRECTORS' DECLARATION ON UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2025

In relation to the financial statements set out on pages 2 to 8:

- 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 judgments 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 DBA Accountants Limited, all the company's accounting records and provided all the information 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 transactions of the company for the year ended 30 April 2025.

On behalf of the board



Martin McCague
Director



Carmel McCague
Director

22 January 2026

BRAESIDE STORES LIMITED

BALANCE SHEET

AS AT 30 APRIL 2025

		2025		2024	
	Notes	€	€	€	€
Fixed assets					
Tangible assets	5		67,191		97,503
Current assets					
Stocks	6	195,301		247,592	
Debtors	7	27,391		15,667	
Cash at bank and in hand		1,526,150		1,205,580	
			1,748,842		1,468,839
Creditors: amounts falling due within one year	8	(237,883)		(193,038)	
Net current assets			1,510,959		1,275,801
Total assets less current liabilities			1,578,150		1,373,304
Provisions for liabilities			(1,216)		(2,232)
Net assets			1,576,934		1,371,072
Capital and reserves					
Called up share capital presented as equity			4		4
Profit and loss reserves	9		1,576,930		1,371,068
Total equity			1,576,934		1,371,072

We, as directors of Braeside Stores Limited, state that:

(a) The company is availing itself of the exemption from audit 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 358 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) The directors acknowledge the obligations of the company, under the Companies Act 2014:

(i) 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 year; and

(ii) to otherwise comply with the provisions of this Act 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.

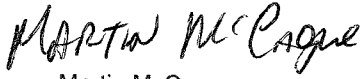
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

BRAESIDE STORES LIMITED

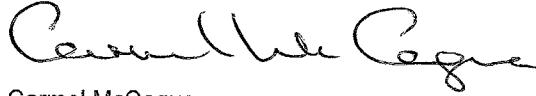
BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2025

The financial statements were approved by the board of directors and authorised for issue on 22 January 2026 and are signed on its behalf by:



Martin McCague
Director



Carmel McCague
Director

BRAESIDE STORES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

1 Accounting policies

Company information

Braeside Stores Limited is a limited company domiciled and incorporated in Ireland. The principal activity during the year was the operation of a grocery shop and filling station in Co Monaghan. The registered office is Carrickaderry, Clontibret, Co Monaghan. The company registration number is 245226.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), as adapted by Section 1A of FRS 102, and the requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Freehold buildings	4% Straight Line
Fixtures and fittings	12.50% Straight Line
Motor vehicles	12.50% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.6 Stocks

Stock is valued at the lower of cost and net realisable value.

Cost = Cost of bringing goods to current location and condition

NRV = Selling price less all further costs to completion

BRAESIDE STORES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

1 Accounting policies (Continued)

1.7 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences. Deferred tax assets are recognised to the extent they are regarded as recoverable.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

BRAESIDE STORES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

1 Accounting policies (Continued)

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2025 Number	2024 Number
Total	35	36

3 Directors' remuneration

	2025 €	2024 €
Remuneration for qualifying services	211,864	154,185
Company pension contributions to defined contribution schemes	38,564	41,938
	<u>250,428</u>	<u>196,123</u>

4 Operating profit

	2025 €	2024 €
Operating profit for the year is stated after charging:		
Depreciation of owned tangible fixed assets	22,942	31,651

BRAESIDE STORES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

5 Tangible fixed assets

	Freehold buildings €	Fixtures and fittings €	Motor vehicles €	Total €
Cost				
At 1 May 2024	38,291	402,372	56,802	497,465
Additions	-	5,138	-	5,138
Disposals	-	-	(56,802)	(56,802)
At 30 April 2025	38,291	407,510	-	445,801
Depreciation and impairment				
At 1 May 2024	34,581	321,088	44,293	399,962
Depreciation charged in the year	881	22,061	-	22,942
Eliminated in respect of disposals	-	-	(44,293)	(44,294)
At 30 April 2025	35,461	343,149	-	378,610
Carrying amount				
At 30 April 2025	2,830	64,361	-	67,191
At 30 April 2024	3,711	81,284	12,508	97,503

6 Stocks

	2025 €	2024 €
Finished goods and goods for resale	195,301	247,592

There is no material difference between the replacement cost of stocks and their balance sheet amounts.

7 Debtors

Amounts falling due within one year:	2025 €	2024 €
Trade debtors	3,382	4,674
Corporation tax recoverable	9,698	-
Other debtors	4,407	1,376
Prepayments	9,904	9,617
	27,391	15,667

BRAESIDE STORES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

8 Creditors: amounts falling due within one year

	2025	2024
	€	€
Trade creditors	196,437	160,556
Other creditors including tax and social insurance	27,359	16,792
Accruals	14,087	15,690
	<u>237,883</u>	<u>193,038</u>

9 Profit and loss reserves

	2025	2024
	€	€
At the beginning of the year	1,371,068	1,089,917
Profit for the year	205,862	281,151
	<u>1,576,930</u>	<u>1,371,068</u>

10 Approval of financial statements

The directors approved the financial statements on the 22 January 2026