

Company Number: 342395

OLIVER O'TOOLE LIMITED

Abridged Unaudited Financial Statements

for the financial period to cessation on 30 November 2025

OLIVER O'TOOLE LIMITED

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**OLIVER O'TOOLE LIMITED
DIRECTORS AND OTHER INFORMATION**

Directors	Oliver O'Toole Annie O'Toole
Company Secretary	Oliver O'Toole
Company Number	342395
Registered Office and Business Address	Lettermore, Co Galway.
Accountants	Deacy Gilligan Ltd Chartered Accountants Block 1, Galway Financial Services Centre, Moneenageisha Road, Galway.

OLIVER O'TOOLE LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial period to cessation on 30 November 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 period. 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 period end date and of the profit or loss of the company for the financial period 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.

As explained in note 4, As explained in note, the directors do not consider the going concern basis to be appropriate and these financial statements have therefore not been prepared on that basis.

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, the Reconciliation of Shareholders' Funds 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.

The directors confirm that they have made available to Deacy Gilligan Ltd, (Chartered 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 period to cessation on 30 November 2025."

Signed on behalf of the board



Oliver O'Toole
Director

Date: 5/4/26



Annie O'Toole
Director

Date: 5/4/26

OLIVER O'TOOLE LIMITED
CHARTERED ACCOUNTANTS REPORT
to the Board of Directors on the Compilation of the unaudited Abridged financial
statements of OLIVER O'TOOLE LIMITED
for the financial period to cessation on 30 November 2025

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial period to cessation on 30 November 2025 as set out on pages 6 to 11 which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes from the company's accounting records and information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the Board of Directors of OLIVER O'TOOLE LIMITED, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the relevant ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the period ended 30 November 2025 your duty to ensure that OLIVER O'TOOLE LIMITED has kept proper accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of OLIVER O'TOOLE LIMITED. You consider that OLIVER O'TOOLE LIMITED is exempt from the statutory audit requirement for the financial period.

We have not been instructed to carry out an audit or a review of the abridged financial statements of OLIVER O'TOOLE LIMITED. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.

DEACY GILLIGAN LTD
Chartered Accountants
Block 1,
Galway Financial Services Centre,
Moneenageisha Road,
Galway.

Date: 5/4/2026

OLIVER O'TOOLE LIMITED

BALANCE SHEET

as at 30 November 2025

	Notes	Nov 25 €	May 24 €
Fixed Assets			
Intangible assets	7	-	69,109
Tangible assets	8	-	24,657
Fixed Assets		-	93,766
Current Assets			
Stocks	9	-	35,022
Debtors	10	53,012	6,680
Cash and cash equivalents		18,839	9,160
		71,851	50,862
Creditors: amounts falling due within one year	11	(71,731)	(118,116)
Net Current Assets/(Liabilities)		120	(67,254)
Total Assets less Current Liabilities		120	26,512
Capital and Reserves			
Called up share capital presented as equity		2	2
Retained earnings		118	26,510
Equity attributable to owners of the company		120	26,512

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 OLIVER O'TOOLE 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 358 are satisfied,

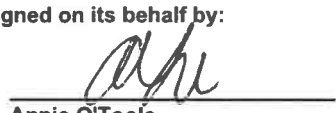
(c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(d) 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 period and of its profit or loss for such a financial period 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 5/4/2026 and signed on its behalf by:


Oliver O'Toole
Director


Annie O'Toole
Director

OLIVER O'TOOLE LIMITED
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 30 November 2025

	Called up share capital €	Retained earnings €	Total €
At 1 June 2024	2	20,471	20,473
Profit for the financial period	-	6,039	6,039
At 31 May 2024	2	26,510	26,512
Loss for the financial period	-	(26,392)	(26,392)
At 30 November 2025	2	118	120

OLIVER O'TOOLE LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period to cessation on 30 November 2025

1. General Information

OLIVER O'TOOLE LIMITED is a private company limited by shares incorporated in Ireland. The principal activity of the company is the operation of a supermarket at its principal place of business in Lettermore, Co Galway. The company's registered office is also located at Lettermore, Co Galway. The functional currency of the company is the Euro.

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 30 November 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 in accordance under the historical cost convention as modified by the revaluation of certain assets. 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 period, 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 represents the total sales value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the Company's ordinary activities.

Intangible assets

Intangible assets

Intangible assets consists of a Liquor Licence and its acquisition costs. Because of the nature of the asset no depreciation is charged but an impairment review will be carried out annually by the Directors to see if there has been any impairment in fair value.

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 property upgrade	-	20% Straight line
Fixtures, fittings and equipment	-	15% 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.

Stocks

Stocks comprise goods held for resale. Stocks are valued at the lower of cost and net realisable value. Net realisable value is based on estimated selling price less further costs expected to be incurred for purposes of disposal.

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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand and demand deposits with banks.

OLIVER O'TOOLE LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period to cessation on 30 November 2025

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 provides a range of benefits to employees, including paid holiday arrangements.

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial period and is calculated using the tax rates and laws that have been enacted or substantially enacted at 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.

Ordinary share capital

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

3. Period of financial statements

The financial statements are for the 18 month period to cessation on 30 November 2025.

The comparative figures relate to the month period ended 31 May 2024.

4. Going concern

The Company ceased trading in November 2025 and all assets and liabilities are stated at fair value. The Directors agreed a write down of €7,500 in monies due to them from the company so that the company can apply for voluntary strike off. The Company has sufficient funds to discharge all other debts.

5. Operating (loss)/profit

	Nov 25	May 24
	€	€
Operating (loss)/profit is stated after charging/(crediting):		
Depreciation of tangible assets	6,299	4,351
Loss/(profit) on disposal of tangible assets	16,668	-
Loss/(profit) on disposal of intangible fixed assets	20,612	-
Government grants received	(6,294)	(2,294)
	<u> </u>	<u> </u>

6. Employees

The average monthly number of employees, including directors, during the financial period was 7, (May 24 - 8).

	Nov 25	May 24
	Number	Number
Directors	2	2
Shop Assistants	5	6
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>

OLIVER O'TOOLE LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period to cessation on 30 November 2025

7. Intangible assets

	€
Cost	
At 1 June 2024	69,109
Disposals	(69,109)
	<hr/>
At 30 November 2025	-
	<hr/>
Net book value	
At 30 November 2025	-
	<hr/>
At 31 May 2024	69,109
	<hr/> <hr/>

Intangible Assets were valued at cost and related to the cost of an Off-Licence liquor licence and the associated acquisition costs of the licence. This licence was disposed of in November 2025.

8. Tangible assets

	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost			
At 1 June 2024	126,510	4,187	130,697
Additions	423	-	423
Disposals	(126,933)	(4,187)	(131,120)
	<hr/>	<hr/>	<hr/>
At 30 November 2025	-	-	-
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 June 2024	101,854	4,187	106,040
Charge for the financial period	6,299	-	6,299
On disposals	(108,152)	(4,187)	(112,339)
	<hr/>	<hr/>	<hr/>
At 30 November 2025	1	-	-
	<hr/>	<hr/>	<hr/>
Net book value			
At 30 November 2025	(1)	-	-
	<hr/>	<hr/>	<hr/>
At 31 May 2024	24,656	-	24,657
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

9. Stocks

	Nov 25 €	May 24 €
Off Licence Stocks	-	4,373
Supermarket Stocks	-	30,649
	<hr/>	<hr/>
	-	35,022
	<hr/> <hr/>	<hr/> <hr/>

10. Debtors

	Nov 25 €	May 24 €
Trade debtors	-	212
Other debtors	-	1,024
Taxation	-	3
Prepayments	-	5,441
Accrued income	53,012	-
	<hr/>	<hr/>
	53,012	6,680
	<hr/> <hr/>	<hr/> <hr/>

OLIVER O'TOOLE LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period to cessation on 30 November 2025

11. Creditors	Nov 25	May 24
Amounts falling due within one year	€	€
Trade creditors	5,372	36,908
Taxation	2,937	1,556
Directors' current accounts (Note 13)	49,171	65,324
Accruals	14,251	14,328
	71,731	118,116
	71,731	118,116
 12. Income Statement		
	Nov 25	May 24
	€	€
At 1 June 2024	26,510	20,471
(Loss)/profit for the financial period	(26,392)	6,039
	118	26,510
	118	26,510
 13. Directors' remuneration and transactions		
	Nov 25	May 24
	€	€
Remuneration	38,626	26,407
	38,626	26,407
	38,626	26,407
The following amounts are repayable to the directors:		
	Nov 25	May 24
	€	€
Oliver O'Toole	49,171	65,324
	49,171	65,324
	49,171	65,324
 14. Related party transactions		
(1) The freehold of the Supermarket premises is owned personally by the director, Oliver O'Toole. The Company's lease on the premises expired in 2006 and a formal lease was put in place thereafter. However, Oliver O'Toole allowed the company to operate from the premises on an informal basis and waived his entitlement to rent. The Company ceased its trade in November 2025.		
(2) The Director, Oliver O'Toole is postmaster of the Lettermore Post Office which is also based in the supermarket premises. Mr. O'Toole contributed €19,105 (31 May 2024 €12,544) to the payroll and running costs of the company in relation to the operation of the Post Office.		
(3) In order to facilitate the voluntary strike off of the Company the director, Oliver O'Toole wrote off €7,500 of monies due to him from the Company.		
 15. Controlling interest		
The company is under the ultimate control of the Directors.		
 16. Post-Balance Sheet Events		
The Directors are in the process of concluding the companies affairs with a view to seeking voluntary strike off of the Company.		
 17. Approval of financial statements		
The financial statements were approved and authorised for issue by the board of directors on		
<u>3/4/2026</u>		