

Abridged Financial Statements

Padraig Broderick Limited

For the financial year ended 30 April 2025

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Company Information

Directors	Padraig Broderick Teresa O'Connor
Company secretary	Padraig Broderick
Registered number	419556
Registered office	Main Street Croom Limerick
Accountants	Grant Thornton Business Advisory Services Limited Chartered Accountants Mill House Henry Street Limerick
Bankers	Bank of Ireland 125 O'Connell Street Limerick

Abridged Balance Sheet

As at 30 April 2025

	Note	2025 €	2024 €
Fixed assets			
Tangible assets	6	2,290,836	2,104,343
		<u>2,290,836</u>	<u>2,104,343</u>
Current assets			
Stocks	7	242,256	210,935
Debtors: amounts falling due within one year	8	54,903	46,904
Cash at bank and in hand	9	133,296	105,312
		<u>430,455</u>	<u>363,151</u>
Creditors: amounts falling due within one year	10	(1,172,470)	(1,007,122)
		<u>(742,015)</u>	<u>(643,971)</u>
Net current liabilities		<u>(742,015)</u>	<u>(643,971)</u>
Total assets less current liabilities		<u>1,548,821</u>	<u>1,460,372</u>
Creditors: amounts falling due after more than one year	11	(767,111)	(874,476)
		<u>(767,111)</u>	<u>(874,476)</u>
Net assets		<u><u>781,710</u></u>	<u><u>585,896</u></u>
Capital and reserves			
Called up share capital presented as equity		100	100
Profit and loss account		781,610	585,796
		<u>781,610</u>	<u>585,796</u>
Shareholders' funds		<u><u>781,710</u></u>	<u><u>585,896</u></u>

Abridged Balance Sheet (continued)

As at 30 April 2025

We, as directors of Padraig Broderick Limited, state that:

- (a) these financial statements have been prepared in accordance with the small companies regime.
- (b) the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.
- (c) the Company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied.
- (d) the members of the Company have not served a notice on the Company under section 334(1) in accordance with section 334(2).
- (e) 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 state 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 Companies Act 2014 relating to financial statements so far as they are applicable to the Company.
- (f) the Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the Company has done so on the grounds that it 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 of the Companies Act 2014.

The financial statements were approved and authorised for issue by the board:

Padraig Broderick
Director

Teresa O'Connor
Director

Date: 8 December 2025

Date: 8 December 2025

The notes on pages 4 to 13 form part of these financial statements.

Notes to the Financial Statements

For the financial year ended 30 April 2025

1. General information

Padraig Broderick Limited is a company limited by shares which is incorporated in Ireland registered under the number 419556 and with a registered office at Main Street, Croom, Co Limerick. The principal activity of the company is the operation of a Spar shop in Croom, Co Limerick.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Irish Statute comprising of the Companies Act 2014.

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

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the company's accounting policies.

The financial statements are presented in Euro (€).

The following accounting policies have been applied:

Notes to the Financial Statements

For the financial year ended 30 April 2025

2. Accounting policies (continued)

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the Company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Notes to the Financial Statements

For the financial year ended 30 April 2025

2. Accounting policies (continued)

2.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	- 1% Straight Line
Long-term leasehold property	- 4% Straight Line
Motor vehicles	- 20% Straight Line
Fixtures and fittings	- 12.5% Straight Line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.4 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.5 Debtors

Short term debtors are measured at transaction price less any impairment. Loans receivable are measured initially at fair value, including transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, including transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Notes to the Financial Statements

For the financial year ended 30 April 2025

2. Accounting policies (continued)

2.8 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.9 Leased assets: the Company as lessee

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to profit or loss so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2.10 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.11 Borrowing costs

All borrowing costs are recognised in profit or loss in the financial year in which they are incurred.

Notes to the Financial Statements

For the financial year ended 30 April 2025

2. Accounting policies (continued)

2.12 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. Profit on ordinary activities before taxation

The operating profit is stated after charging:

	2025	2024
	€	€
Depreciation of tangible fixed assets	64,044	60,841
Defined contribution pension cost	4,961	-
	<u>69,005</u>	<u>60,841</u>

4. Employees

The average monthly number of employees, including the directors, during the financial year was as follows:

	2025	2024
	No.	No.
Average No Staff	46	47
	<u>46</u>	<u>47</u>

Notes to the Financial Statements

For the financial year ended 30 April 2025

5. Directors' remuneration

	2025 €	2024 €
Directors' emoluments	106,323	97,587
Company contributions to defined contribution pension schemes	4,961	-
	<u>111,284</u>	<u>97,587</u>

Other than the amounts disclosed above, any further required disclosures under section 305 and 306 of the Companies Act 2014 were €Nil for both the current and preceding financial years.

Notes to the Financial Statements

For the financial year ended 30 April 2025

6. Tangible fixed assets

	Freehold property €	Long-term leasehold property €	Motor vehicles €	Fixtures and fittings €	Total €
Cost or valuation					
At 1 May 2024	2,049,175	135,474	30,729	939,192	3,154,570
Additions	211,447	-	-	39,090	250,537
At 30 April 2025	<u>2,260,622</u>	<u>135,474</u>	<u>30,729</u>	<u>978,282</u>	<u>3,405,107</u>
Depreciation					
At 1 May 2024	129,545	73,204	30,729	816,749	1,050,227
Charge for the financial year on owned assets	11,808	5,419	-	36,019	53,246
Charge for the financial year on financed assets	-	-	-	10,798	10,798
At 30 April 2025	<u>141,353</u>	<u>78,623</u>	<u>30,729</u>	<u>863,566</u>	<u>1,114,271</u>
Net book value					
At 30 April 2025	<u>2,119,269</u>	<u>56,851</u>	<u>-</u>	<u>114,716</u>	<u>2,290,836</u>
At 30 April 2024	<u>1,919,630</u>	<u>62,270</u>	<u>-</u>	<u>122,443</u>	<u>2,104,343</u>

The net book value of assets on finance leases at 30 April 2025 was €56,465 (2024: €57,811).

7. Stocks

	2025 €	2024 €
Goods for resale	242,256	210,935
	<u>242,256</u>	<u>210,935</u>

Notes to the Financial Statements

For the financial year ended 30 April 2025

8. Debtors

	2025 €	2024 €
Trade debtors	7,692	6,847
Other debtors	12,616	13,003
Prepayments and accrued income	34,595	27,054
	<u>54,903</u>	<u>46,904</u>

9. Cash and cash equivalents

	2025 €	2024 €
Cash at bank and in hand	133,296	105,312
	<u>133,296</u>	<u>105,312</u>

10. Creditors: Amounts falling due within one year

	2025 €	2024 €
Loans owed to credit institutions	152,648	146,670
Other loans	10,064	10,064
Trade creditors	739,562	605,598
Corporation tax	21,058	18,624
Taxation and social insurance	30,067	30,417
Obligations under finance lease and hire purchase contracts	22,083	15,746
Other creditors	97,363	103,953
Accruals	99,625	76,050
	<u>1,172,470</u>	<u>1,007,122</u>

11. Creditors: Amounts falling due after more than one year

	2025 €	2024 €
Loans owed to credit institutions	643,713	735,357
Other loans	113,238	121,703
Net obligations under finance leases and hire purchase contracts	10,160	17,416
	<u>767,111</u>	<u>874,476</u>

Notes to the Financial Statements

For the financial year ended 30 April 2025

12. Company indebtedness

Bank of Ireland hold a charge over the property known as Broderick's Spar, Croom together with the adjoining premises. They also hold a floating charge over the assets, undertakings and property of the company whatsoever and wheresoever, both present and future, to include the goodwill and the uncalled capital for the time being of the company.

The company's bank loans are from Bank of Ireland, a commercial institution, which charges a market interest rate. The bank loans are due for repayment in line with the commercial terms of the bank facility letter.

Other loans include a loan from BWG €106,050 (2024:€108,650) together with a loan from Linked Finance €7,188 (2024:€13,053).

Trade and other creditors are payable at various dates over the coming months in accordance with the suppliers' usual and customary credit terms. At the balance sheet date some trade creditors had reserved title to goods supplied. Since the extent to which these creditors are effectively secured at any time depends on a number of conditions, the validity of which is not readily determinable, it is not possible to indicate how much of the above amount was effectively secured by reservation of title.

13. Pension commitments

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 pension cost charge represents contributions payable by the company to the fund and amounted to €4,961 (2024: €Nil). Contributions totaling €Nil (2024 - €Nil) were outstanding to the fund at the balance sheet date.

14. Transactions with director

At 30 April 2025 a balance of €85,492 (2024: €95,608) was owing to Padraig Broderick.

15. Related party transactions

There were no transactions with related parties in the year under review other than those disclosed in the transactions with directors note above.

16. Post balance sheet events

There were no significant events affecting the company since the financial year end.

17. Controlling party

The company is under the ultimate control of Padraig Broderick.

Notes to the Financial Statements

For the financial year ended 30 April 2025

18. Appropriation of Profit and loss account

	2025 €	2024 €
Profit and loss account brought forward at the beginning of the financial year	585,796	459,836
Net profit for the financial year	195,814	125,960
Profit and loss account carried forward at the end of the financial year	781,610	585,796

19. Approval of financial statements

The board of directors approved these financial statements for issue on 08 December 2025.