

Company Number: 106060

Michael Killoran Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Michael Killoran Limited
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Michael Killoran Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 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, 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. 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 Mulhern Leonard & Associates, (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 year ended 30 April 2025."

Signed on behalf of the board

Therese Killoran
Director

23 January 2026

Declan Killoran
Director

23 January 2026

Michael Killoran Limited
BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	70,181	75,749
Current Assets			
Stocks	7	12,760	14,200
Debtors	8	7,945	11,694
Cash and cash equivalents		36,335	29,013
		57,040	54,907
Creditors: amounts falling due within one year	9	(54,672)	(56,370)
Net Current Assets/(Liabilities)		2,368	(1,463)
Total Assets less Current Liabilities		72,549	74,286
Creditors: amounts falling due after more than one year	10	-	(13,104)
Net Assets		72,549	61,182
Capital and Reserves			
Called up share capital presented as equity		3	3
Retained earnings		72,546	61,179
Equity attributable to owners of the company		72,549	61,182

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 Michael Killoran 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 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 23 January 2026 and signed on its behalf by:

Therese Killoran
Director

Declan Killoran
Director

Michael Killoran Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 30 April 2025

	Called up share capital €	Retained earnings €	Total €
At 1 May 2023	3	59,612	59,615
Profit for the financial year	-	1,567	1,567
At 30 April 2024	3	61,179	61,182
Profit for the financial year	-	11,367	11,367
At 30 April 2025	3	72,546	72,549

Michael Killoran Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Michael Killoran Limited is a company limited by shares incorporated in Ireland. Ballyfarnon, Boyle, Co. Roscommon is the registered office, which is also the principal place of business of the company. The principal activity of the company consists of the operation 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 year ended 30 April 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 represents the total invoice value, excluding value added tax, of sales made during the year.

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:

Land and buildings freehold	- 2% Straight line
Plant and machinery	- 12.5% Straight Line
Fixtures, fittings and equipment	- 10% Straight Line
Motor vehicles	- 20% Reducing Balance

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.

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 stated at cost less impairment losses for bad and doubtful debts.

Borrowing costs

Borrowing costs are recognised in profit or loss in the period in which they are incurred.

Michael Killoran Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

Trade and other creditors

Trade and other creditors 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.

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.

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. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	7,068	7,400
Government grants received	(4,000)	-
	<u>279</u>	<u>977</u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	279	977
	<u>279</u>	<u>977</u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 4, (2024 - 3).

	2025	2024
	Number	Number
Director	1	1
Sales Staff	3	3
	<u>4</u>	<u>4</u>

Michael Killoran Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

6. Tangible assets	Land and buildings freehold €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost					
At 1 May 2024	85,340	13,601	95,265	26,749	220,955
Additions	-	-	1,500	-	1,500
At 30 April 2025	<u>85,340</u>	<u>13,601</u>	<u>96,765</u>	<u>26,749</u>	<u>222,455</u>
Depreciation					
At 1 May 2024	38,797	13,601	86,120	6,688	145,206
Charge for the financial year	1,707	-	2,017	3,344	7,068
At 30 April 2025	<u>40,504</u>	<u>13,601</u>	<u>88,137</u>	<u>10,032</u>	<u>152,274</u>
Net book value					
At 30 April 2025	<u><u>44,836</u></u>	<u><u>-</u></u>	<u><u>8,628</u></u>	<u><u>16,717</u></u>	<u><u>70,181</u></u>
At 30 April 2024	<u><u>46,543</u></u>	<u><u>-</u></u>	<u><u>9,145</u></u>	<u><u>20,061</u></u>	<u><u>75,749</u></u>
7. Stocks				2025	2024
				€	€
Finished goods and goods for resale				<u>12,760</u>	<u>14,200</u>
The replacement cost of stock did not differ significantly from the figures shown.					
8. Debtors				2025	2024
				€	€
Trade debtors				5,812	8,074
Taxation				246	1,970
Prepayments				1,887	1,650
				<u>7,945</u>	<u>11,694</u>
9. Creditors				2025	2024
Amounts falling due within one year				€	€
Amounts owed to credit institutions				323	1,098
Net obligations under finance leases and hire purchase contracts				13,383	3,310
Trade creditors				34,855	41,128
Taxation				3,349	827
Directors' current accounts (Note 13)				162	7,189
Accruals				2,600	2,818
				<u>54,672</u>	<u>56,370</u>

Michael Killoran Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

10. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Finance leases and hire purchase contracts	-	13,104
	<u> </u>	<u> </u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	13,383	3,310
Repayable between one and five years	-	13,104
	<u> </u>	<u> </u>
	13,383	16,414
	<u> </u>	<u> </u>
11. Profit and loss account		
	2025	2024
	€	€
At 1 May 2024	61,179	59,612
Profit for the financial year	11,367	1,567
	<u> </u>	<u> </u>
At 30 April 2025	72,546	61,179
	<u> </u>	<u> </u>
12. Capital commitments		
The company had no material capital commitments at the financial year-ended 30 April 2025.		
13. Directors' remuneration and transactions	2025	2024
	€	€
Directors' remuneration		
Remuneration	30,747	31,301
Pension contributions	1,630	1,630
	<u> </u>	<u> </u>
	32,377	32,931
	<u> </u>	<u> </u>
The following amounts are repayable to the directors:		
	2025	2024
	€	€
Declan Killoran	162	7,189
	<u> </u>	<u> </u>
14. Post-Balance Sheet Events		
There have been no significant events affecting the company since the financial year-end.		
15. Approval of financial statements		
The financial statements were approved and authorised for issue by the board of directors on 23 January 2026.		