

Company Number: 330810

**Closes Road Supermarkets Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 September 2025**

# Closes Road Supermarkets Limited

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# **Closes Road Supermarkets Limited**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 30 September 2025

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.

### **Signed on behalf of the board**

**Mr. Finbarr Twomey**  
Director

**26 January 2026**

**Mrs. Susan Twomey**  
Director

**26 January 2026**

**Closes Road Supermarkets Limited**  
**STATEMENT OF FINANCIAL POSITION**

as at 30 September 2025

|   | Notes | 2025<br>€            | 2024<br>€            |
|---|-------|----------------------|----------------------|
| <b>Non-Current Assets</b>                             |       |                      |                      |
| Property, plant and equipment                         | 6     | <u>49,069</u>        | <u>40,572</u>        |
| <b>Current Assets</b>                                 |       |                      |                      |
| Stocks  | 7     | 78,685               | 81,008               |
| Debtors   | 8     | 15,881               | 20,663               |
| Cash and cash equivalents                             |       | <u>120,736</u>       | <u>62,828</u>        |
|   |       | <u>215,302</u>       | <u>164,499</u>       |
| <b>Creditors: amounts falling due within one year</b> | 9     | <u>(235,370)</u>     | <u>(189,243)</u>     |
| <b>Net Current Liabilities</b>                        |       | <u>(20,068)</u>      | <u>(24,744)</u>      |
| <b>Total Assets less Current Liabilities</b>          |       | 29,001               | 15,828               |
| <b>Creditors:</b>                                     |       |                      |                      |
| amounts falling due after more than one year          | 10    | <u>(13,042)</u>      | <u>(1)</u>           |
| <b>Net Assets</b>                                     |       | <u><u>15,959</u></u> | <u><u>15,827</u></u> |
| <b>Capital and Reserves</b>                           |       |                      |                      |
| Called up share capital presented as equity           |       | 4                    | 4                    |
| Retained earnings                                     |       | <u>15,955</u>        | <u>15,823</u>        |
| <b>Equity attributable to owners of the company</b>   |       | <u><u>15,959</u></u> | <u><u>15,827</u></u> |

# **Closes Road Supermarkets Limited**

## **STATEMENT OF FINANCIAL POSITION**

as at 30 September 2025

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 Closes Road Supermarkets 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 26 January 2026 and signed on its behalf by:**

**Mr. Finbarr Twomey**  
Director

**Mrs. Susan Twomey**  
Director

**Closes Road Supermarkets Limited**  
**STATEMENT OF CHANGES IN EQUITY**

as at 30 September 2025

|                               | <b>Called up<br/>share<br/>capital<br/>€</b> | <b>Retained<br/>earnings<br/>€</b> | <b>Total<br/>€</b> |
|-------------------------------|--|------------------------------------|--------------------|
| <b>At 1 October 2023</b>      | 4  | (30,901)                           | (30,897)           |
| Profit for the financial year | -  | 46,724                             | 46,724             |
| <b>At 30 September 2024</b>   | 4  | 15,823                             | 15,827             |
| Profit for the financial year | -  | 132                                | 132                |
| <b>At 30 September 2025</b>   | <b>4</b>                                     | <b>15,955</b>                      | <b>15,959</b>      |

# Closes Road Supermarkets Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 September 2025

### 1. General Information

Closes Road Supermarkets Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 330810. The registered office of the company is 23/25 Closes Road, Farranree, Cork which is also the principal place of business of the company. The company is principally engaged in the retail supermarket business trading under the Spar franchise. 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 30 September 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 comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

#### Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

|                                  |   |                            |
|----------------------------------|---|----------------------------|
| Plant and machinery              | - | 12.5% Straight line        |
| Fixtures, fittings and equipment | - | 12.5% Straight line        |
| Motor vehicles                   | - | 12.5% Straight line        |
| Leased Assets                    | - | Over the life of the lease |

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

Property, plant and equipment 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 Statement of Financial Position 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 Income Statement.

#### Leasing

Rentals payable under operating leases are dealt with in the Income Statement as incurred over the period of the rental agreement.

#### 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.

## Closes Road Supermarkets Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 September 2025

### 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.

### Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

### 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.

### 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 Statement of Financial Position date.

### Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Income Statement annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income Statement when received.

### Ordinary share capital

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

|   |                   |                   |
|---|-------------------|-------------------|
| <b>3. Operating profit</b>                                    | <b>2025</b>       | 2024              |
|   | €                 | €                 |
| <b>Operating profit is stated after charging/(crediting):</b> |                   |                   |
| Depreciation of property, plant and equipment                 | <b>15,071</b>     | 15,646            |
| Government grants received                                    | -                 | (10,000)          |
|   | <u>          </u> | <u>          </u> |
| <b>4. Interest payable and similar expenses</b>               | <b>2025</b>       | 2024              |
|   | €                 | €                 |
| Interest  | <b>1,800</b>      | 1,098             |
|   | <u>          </u> | <u>          </u> |

### 5. Employees

The average monthly number of employees, including directors, during the financial year was 16, (2024 - 16).

|                       |                   |                   |
|-----------------------|-------------------|-------------------|
|                       | <b>2025</b>       | 2024              |
|                       | Number            | Number            |
| Sales/Shop assistants | <b>16</b>         | 16                |
|                       | <u>          </u> | <u>          </u> |

## Closes Road Supermarkets Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 September 2025

### 6. Property, plant and equipment

|                               | Plant and<br>machinery | Fixtures,<br>fittings and<br>equipment | Motor<br>vehicles | Leased<br>Assets | Total         |
|-------------------------------|------------------------|--|-------------------|------------------|---------------|
|                               | €                      | €                                      | €                 | €                | €             |
| <b>Cost</b>                   |                        |  |                   |                  |               |
| At 1 October 2024             | 49,431                 | 187,746                                | 39,903            | 107,825          | 384,905       |
| Additions                     | -                      | 17,268                                 | -                 | 6,300            | 23,568        |
| At 30 September 2025          | 49,431                 | 205,014                                | 39,903            | 114,125          | 408,473       |
| <b>Depreciation</b>           |                        |  |                   |                  |               |
| At 1 October 2024             | 49,431                 | 162,137                                | 24,941            | 107,824          | 344,333       |
| Charge for the financial year | -                      | 6,933                                  | 4,988             | 3,150            | 15,071        |
| At 30 September 2025          | 49,431                 | 169,070                                | 29,929            | 110,974          | 359,404       |
| <b>Net book value</b>         |                        |  |                   |                  |               |
| At 30 September 2025          | -                      | <b>35,944</b>                          | <b>9,974</b>      | <b>3,151</b>     | <b>49,069</b> |
| At 30 September 2024          | -                      | 25,609                                 | 14,962            | 1                | 40,572        |

### 6.1. Property, plant and equipment continued

Included above are assets held under finance leases or hire purchase contracts as follows:

|                                  | 2025<br>Net<br>book value<br>€ | Depreciation<br>charge<br>€ | 2024<br>Net<br>book value<br>€ | Depreciation<br>charge<br>€ |
|----------------------------------|--------------------------------|-----------------------------|--------------------------------|-----------------------------|
| Fixtures, fittings and equipment | 3,150                          | 3,150                       | -                              | 5,650                       |
| Motor vehicles                   | 9,977                          | 4,988                       | 14,965                         | 4,988                       |
|                                  | <b>13,127</b>                  | <b>8,138</b>                | 14,965                         | 10,638                      |

### 7. Stocks

|                                     | 2025<br>€     | 2024<br>€ |
|-------------------------------------|---------------|-----------|
| Finished goods and goods for resale | <b>78,685</b> | 81,008    |

The replacement cost of stock did not differ significantly from the figures shown.

### 8. Debtors

|               | 2025<br>€     | 2024<br>€ |
|---------------|---------------|-----------|
| Trade debtors | 5,332         | 5,876     |
| Prepayments   | 10,549        | 14,787    |
|               | <b>15,881</b> | 20,663    |

## Closes Road Supermarkets Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 September 2025

|  |                |                |
|--|----------------|----------------|
| <b>9. Creditors</b>  | <b>2025</b>    | 2024           |
| <b>Amounts falling due within one year</b>   | <b>€</b>       | <b>€</b>       |
| Amounts owed to credit institutions  | 723            | -              |
| Net obligations under finance leases and hire purchase contracts                           | 3,150          | 7,453          |
| Trade creditors  | 167,567        | 162,964        |
| Taxation   | 40,708         | 6,845          |
| Accruals   | 23,222         | 11,981         |
|  | <u>235,370</u> | <u>189,243</u> |
| <b>10. Creditors</b>   | <b>2025</b>    | 2024           |
| <b>Amounts falling due after more than one year</b>  | <b>€</b>       | <b>€</b>       |
| Bank loan  | 11,204         | -              |
| Finance leases and hire purchase contracts   | 1,838          | 1              |
|  | <u>13,042</u>  | <u>1</u>       |
| <b>Loans</b>   |                |                |
| Repayable in one year or less, or on demand  | 723            | -              |
| Repayable between one and two years  | 11,204         | -              |
|  | <u>11,927</u>  | <u>-</u>       |
| <b>Net obligations under finance leases and hire purchase contracts</b>                    |                |                |
| Repayable within one year  | 3,150          | 7,453          |
| Repayable between one and five years   | 1,838          | 1              |
|  | <u>4,988</u>   | <u>7,454</u>   |
| <b>11. Income Statement</b>  |                |                |
|  | <b>2025</b>    | 2024           |
|  | <b>€</b>       | <b>€</b>       |
| At 1 October 2024  | 15,823         | (30,901)       |
| Profit for the financial year  | 132            | 46,724         |
|  | <u>15,955</u>  | <u>15,823</u>  |
| <b>12. Financial commitments</b>   |                |                |
| Total future minimum lease payments under non-cancellable operating leases are as follows: |                |                |
|  | <b>2025</b>    | 2024           |
|  | <b>€</b>       | <b>€</b>       |
| <b>Due:</b>  |                |                |
| Within one year  | -              | 7,453          |
| Between one and five years   | -              | 1              |
|  | <u>-</u>       | <u>7,454</u>   |

**Closes Road Supermarkets Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 September 2025

|                                    |                      |               |
|------------------------------------|----------------------|---------------|
| <b>13. Directors' remuneration</b> | <b>2025</b>          | 2024          |
|                                    | €                    | €             |
| Remuneration                       | <u><b>52,982</b></u> | <u>48,642</u> |

**14. Events After the End of the Reporting Period**

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 26 January 2026.