

Company registration number: 523313

EMC Supermarket Ltd

Abridged financial statements

for the financial period ended 20th February 2025

EMC Supermarket Ltd

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EMC Supermarket Ltd

Company information

Directors	Eoin Coady Michelle Coady
Secretary	Eoin Coady
Company number	523313
Registered office	Farran Park, Upper Grange Road, Waterford.
Business addresses	Farran Park, Upper Grange Road, Waterford.
Accountants	TD O' Neill & Co Ltd., Chartered Certified Accountants & Registered Auditors, 5 Lapps Quay, Cork.
Bankers	Bank of Ireland, Tramore, Co. Waterford.
Solicitors	JRAP O' Meara, McCurtain Street, Cork.

EMC Supermarket Ltd

Directors responsibilities statement

These financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

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 the law, the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and generally accepted accounting practice including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 and then apply them consistently;
- make judgments 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.

On behalf of the board

Eoin Coady)

Michelle Coady)

Date : 7th January 2026

EMC Supermarket Ltd

**Accountants' report to the director on the
unaudited financial statements of EMC Supermarket Ltd.**

We have compiled the financial statements of EMC Supermarket Ltd. for the financial period ended 20th February 2025.

Respective responsibilities of directors and accountants

As described on page 2, the company's directors are responsible for the preparation of the financial statements. It is our responsibility to compile the financial statements of EMC Supermarket Ltd. from the accounting records, information and explanations supplied to us by the directors.

Scope of work

We compiled the financial statements from the accounting records and information and explanations supplied to us by the directors.

We have not audited or otherwise attempted to verify the accuracy or completeness of such records, information and explanations and, accordingly, express no opinion on the financial statements.

T D O'Neill & Co Ltd.

T D O'Neill & Co Ltd.

Chartered Certified Accountants & Registered Auditors,

5, Lapps Quay,

Cork

Date: 7th January 2026.

EMC Supermarket Ltd

Balance sheet
As at 20th February 2025

	Notes	20/02/25 €	05/03/24 €
Fixed assets			
Tangible assets	10	1,125,255	1,203,610
Financial assets	11	1	-
		<u>1,125,256</u>	<u>1,203,610</u>
Current assets			
Stocks	12	97,954	106,401
Debtors	13	207,226	18,073
Cash at bank and in hand		246,979	250,475
		<u>552,159</u>	<u>374,949</u>
Creditors: amounts falling due within one year	14	(418,744)	(350,029)
Net current assets		<u>133,415</u>	<u>24,920</u>
Total assets less current liabilities		1,258,671	1,228,530
Creditors: amounts falling due after more than one year	15	(665,896)	(743,410)
Net assets		<u>592,775</u>	<u>485,120</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account	19	592,675	485,020
Shareholder funds		<u>592,775</u>	<u>485,120</u>

These financial statements have been prepared in accordance with the specified provisions relating to companies subject to the small companies regime within the Companies Act 2014 and in accordance with the provisions of FRS 102 Section 1A, small entities.

We, as directors of EMC Supermarket Ltd. state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholder of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; 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 of the Companies Act 2014.

These financial statements were approved by the board of directors on 7th January 2026 and signed on behalf of the board by:

Eoin Coady
Director

Michelle Coady
Director

EMC Supermarket Ltd

Balance sheet
As at 20th February 2025

The notes on pages 6 - 14 form part of these financial statements.

EMC Supermarket Ltd

Notes to the financial statements **for the financial period ended 20th February 2025**

1. General information

EMC Supermarket Ltd is a private company limited by shares, registered in Ireland. The principal activity of the company is the operation of a Centra supermarket in Farran Park, Waterford and the rental of apartment overhead. The address of the registered office is Farran Park, Upper Grange Road, Waterford.

2. Basis of preparation

The financial statements have been prepared in accordance with Section 1A of Financial Reporting Standard 102 ("FRS 102"), the Financial Reporting Standard applicable in 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 financial statements are presented in Euro (€) and all amounts have been rounded to the nearest euro.

3. Critical accounting judgements and estimates

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The company makes estimates and assumptions concerning the future. The resulting accounting estimates may not equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities with the next financial year are discussed below.

(a) Establishing lives for depreciation purposes of tangible fixed assets

Long lived assets, consisting primarily of property, fixture, fittings and equipment comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated lives of each type of asset and estimates of residual values. The directors regularly review these asset lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset lives can have a significant impact on the depreciation charge for the period. Details of the useful lives is included in the accounting policies.

EMC Supermarket Ltd

Notes to the financial statements **for the financial period ended 20th February 2025**

4. Principal accounting policies

4.1. Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover 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 turnover is recognised:

Sale of goods and services

Turnover from the sale of goods and services 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 amount of turnover 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.

4.2. Consolidation

The company and its subsidiary combined meet the size exemption criteria for a group and the company is therefore exempt from the requirement to prepare consolidated financial statements by virtue of Section 297 of the Companies Act 2014. Consequently, these financial statements deal with the results of the company as a single entity.

4.3. Taxation

Tax is recognised in the Profit and Loss Account, except where it relates to an item recognised in other comprehensive income or equity in which case the related tax is recognised directly in other comprehensive income or equity.

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;
- 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 difference between the fair value of assets acquired and the future tax deductions available for them and the differences between the fair value 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.

4.4. Tangible fixed assets

Cost

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.

EMC Supermarket Ltd

Notes to the financial statements for the financial period ended 20th February 2025

Depreciation

Depreciation is provided so as to write off the cost of an asset on a straight line basis, less its residual value, over the estimated economic life of that asset as follows:

Freehold land and buildings	- 2%	straight line
Fixtures, fittings & equipment	- 15%	straight line
Motor vehicles	- 20%	reducing balance

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 the profit and loss account.

Impairment

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for asset in prior periods. A reversal of an impairment loss is recognised immediately in profit or loss.

4.5 Financial assets

Financial assets are initially recorded at cost, and subsequently stated at cost less any provision for diminution in value.

4.6. Stocks

Stocks comprise consumables and goods held for resale. Stocks are stated at the lower of cost and net realisable value. Cost includes all costs involved in bringing the stocks to their present location and condition. Net realisable value being the selling price, less costs to sell.

At the end of each reporting period, stocks are assessed for impairment. If an item of stock is impaired, the identified stock is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the Profit and loss account. Where a reversal of the impairment is recognised the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the profit and loss account.

4.7. Trade and other debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment. Impairment losses are recognised in the Profit and Loss account.

4.8. Cash at bank and in hand

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

4.9. Creditors

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

EMC Supermarket Ltd

Notes to the financial statements
for the financial period ended 20th February 2025

4.10. Hire purchase agreements

Assets acquired under hire purchase agreements are capitalised at the agreements commencement at cost and are depreciated over their useful lives. The capital element of the hire purchase is recorded as a liability and the interest element of the hire purchase rentals is charged to the profit and loss account on a straight line basis over the period of the agreement.

4.11. Borrowings

Borrowings are initially recognised at cost. Borrowings are subsequently stated at amortised cost. Interest expense is included in finance costs. Borrowings are classified as current liabilities unless the company has a right to defer settlement of the liability for at least 12 months after the reporting date.

4.12. Employee benefits

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

Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

4.13. Share capital

Ordinary shares are classified as equity.

4.14. Related party transactions

The company discloses transactions with related parties.

4.15. Contingent assets and liabilities

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

4.16. Going concern

The company's directors have a strong expectation that the company has adequate resources to continue in operation for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing these financial statements.

5. Operating profit

Operating profit is stated after charging/crediting:

	Period Ended 20/02/25	Period Ended 05/03/24
	€	€
Depreciation of tangible fixed assets	79,612	84,640
Profit on disposal of tangible fixed assets	-	(4,468)

EMC Supermarket Ltd

Notes to the financial statements
for the financial period ended 20th February 2025

6. Interest payable and similiar expenses

	Period Ended 20/02/25	Period Ended 05/03/24
	€	€
On bank loans repayable by instalments	28,964	33,107
Hire purchase interest	691	2,129
	<u>29,655</u>	<u>35,236</u>

7. Tax on profit on ordinary activities

	Period Ended 20/02/25	Period Ended 05/03/24
	€	€
Tax expense in the profit and loss account		
Current tax expense	20,049	11,025
Tax on profit	<u>20,049</u>	<u>11,025</u>

8. Employees

The average monthly number of persons employed by the company during the financial period, including the directors, was 23 (5th March 2024 26).

9. Directors remuneration

The directors aggregate remuneration was as follows:

	Period ended 20/02/25	Period ended 05/03/24
	€	€
Directors remuneration	96,720	104,660
	<u>96,720</u>	<u>104,660</u>

EMC Supermarket Ltd

Notes to the financial statements
for the financial period ended 20th February 2025

10. Tangible fixed assets

	Freehold premises	Fixtures, fittings and equipment	Motor vehicles	Total
Cost	€	€	€	€
At 6th March 2024	1,042,885	434,755	38,926	1,516,566
Additions	-	1,257	-	1,257
At 20th February 2025	<u>1,042,885</u>	<u>436,012</u>	<u>38,926</u>	<u>1,517,823</u>
Depreciation				
At 6th March 2024	97,037	199,767	16,152	312,956
Charge for the financial period	20,858	54,428	4,326	79,612
At 20th February 2025	<u>117,895</u>	<u>254,195</u>	<u>20,478</u>	<u>392,568</u>
Net book value				
At 20th February 2025	<u>924,990</u>	<u>181,817</u>	<u>18,448</u>	<u>1,125,255</u>
At 5th March 2024	<u>945,848</u>	<u>234,988</u>	<u>22,774</u>	<u>1,203,610</u>

11. Financial assets

	Shares in Subsidiary Company	€
Valuation/Cost		
Addition	1	1
At 20th February 2025	<u>1</u>	<u>1</u>

Shares in subsidiary company is shown at cost or nominal value. The directors are of the opinion that the share in the subsidiary company are worth at least the amount at which they are stated in the balance sheet.

Subsidiary undertaking

Company Name	Country of incorporation	Details of investment	Registered Office	Principal Activities
Mec Supermarket Ltd	Ireland	1 "A" ordinary share of €1	Centra Farren Park, Upper Grange Road, Waterford.	Centra Supermarket, Dunmore Road, Waterford.

EMC Supermarket Ltd

Notes to the financial statements
for the financial period ended 20th February 2025

12. Stocks		
	20/02/25	05/03/24
	€	€
Consumables	2,300	1,879
Goods for resale	95,654	104,522
	<u>97,954</u>	<u>106,401</u>
13. Debtors		
Amounts due within one year		
	20/02/25	05/03/24
	€	€
Trade and other debtors	24,290	15,051
Amounts owed by group company	181,667	-
Prepayments	1,269	3,022
	<u>207,226</u>	<u>18,073</u>
14. Creditors: amounts falling due within one year		
	20/02/25	05/03/24
	€	€
Trade creditors and accruals	282,848	227,289
Directors loan (Note 18)	167	167
PAYE/PRSI/USC	13,891	17,751
Corporation tax	9,024	5,315
VAT	31,676	27,807
Bank loans (Note 16)	78,069	68,631
Obligations under hire purchase agreements (Note 17)	3,069	3,069
	<u>418,744</u>	<u>350,029</u>
15. Creditors: amounts falling due after more than one year		
	20/02/25	05/03/24
	€	€
Bank loans (Note 16)	658,227	732,928
Obligations under hire purchase agreements (Note 17)	7,669	10,482
	<u>665,896</u>	<u>743,410</u>

EMC Supermarket Ltd

Notes to the financial statements
for the financial period ended 20th February 2025

16. Borrowings

	20/02/25	05/03/24
Amounts falling due within one year	€	€
Bank loans	78,069	68,631
	<u> </u>	<u> </u>
Amounts falling due after more than one year		
Bank loans		
Between one and two years	80,873	45,751
Between two and five years	253,598	146,046
Greater than five years	323,756	541,131
	<u> </u>	<u> </u>
	<u>658,227</u>	<u>732,928</u>

Bank loans are repayable by instalment and subject to a variable interest rate.

Bank of Ireland, hold as security :

(1) Fixed and floating debenture incorporating a specific charge over the property at Centra Supermarket Farran Park, Upper Grange Road, Waterford.

(2) Letter of guarantee from Eoin Coady and Michelle Coady guaranteeing the borrower's liabilities for the amount of € 150,000 in respect of principal together with interest and costs accrued thereon.

(3) Assignment of Bank of Ireland keyman life policy on the lives of Eoin Coady and Michelle Coady for the amount of €830,000. This policy is to remain in force for the duration of the facility.

17. Commitments under hire purchase agreements

The total future minimum payments, net of interest, under hire purchase agreements are as follows:

	20/02/25	05/03/24
	€	€
Within one year	3,069	3,069
Between one and two years	7,669	3,069
Between two and five years	-	7,413
	<u> </u>	<u> </u>
	<u>10,738</u>	<u>13,551</u>

18. Directors loan

	20/02/25	05/03/24
	€	€
At the start of the financial period	167	167
	<u> </u>	<u> </u>
At the end of the financial period	167	167
	<u> </u>	<u> </u>

The loan is interest free and is repayable on demand.

EMC Supermarket Ltd

Notes to the financial statements
for the financial period ended 20th February 2025

19. Movement on profit and loss reserves

	20/02/25	05/03/24
	€	€
Balance at 6th March 2024	485,020	441,566
Profit for the financial period	107,655	43,454
Balance at 20th February 2025	<u>592,675</u>	<u>485,020</u>

20. Capital commitments

There were no capital commitments at the financial period ended 20th February 2025 (5th March 2024 NIL).

21. Related party transactions

There were no related party transactions during the financial period that require disclosure.

22. Post balance sheet events

There have been no significant events affecting the company since the financial period end.

23. Approval of financial statements

The board of directors approved the financial statements on 7th January 2026.