

Company registration number: 374339

**Corbally Supermarkets Ltd**

**Abridged financial statements**

**for the financial period ended 22nd June 2025**

## Corbally Supermarkets Ltd

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**Corbally Supermarkets Ltd**

**Company information**

<b>Directors</b>	Donal Hickson Ailish Hickson
<b>Secretary</b>	Donal Hickson
<b>Company number</b>	374339
<b>Registered office</b>	11 Newtown Glen, Tramore, Co. Waterford. X91 V8C2
<b>Business address</b>	Hicksons Centra, Corbally Upper, Tramore, Co. Waterford.
<b>Accountants</b>	TD O'Neill & Co. Ltd., Chartered Certified Accountants & Registered Auditors, 5 Lapps Quay, Cork.
<b>Bank</b>	Bank of Ireland, Summerhill, Tramore, Co. Waterford.
<b>Solicitors</b>	Hally Burke Solicitors, "Eldon", Main Street, Tramore, Co. Waterford.



**Corbally Supermarkets Ltd**

**Accountants' Report to the board of directors  
on the unaudited financial statements of Corbally Supermarkets Ltd**

We have compiled the financial statements of Corbally Supermarkets Ltd for the financial period ended 22nd June 2025.

**Respective responsibilities of directors and accountants**

As described on page 2, the company's directors are responsible for the financial statements. It is our responsibility to compile the financial statements of Corbally Supermarkets 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.

**TD O'Neill & Co Ltd.**

**TD O'Neill & Co. Ltd.,**

**Chartered Certified Accountants & Registered Auditors,**

**5 Lapps Quay,**

**Cork.**

**Date: 27th March 2026**

**Corbally Supermarkets Ltd**

**Balance sheet**  
**As at 22nd June 2025**

	Notes	22/06/25 €	12/05/24 €
<b>Fixed assets</b>			
Intangible assets	9	15,190	31,646
Tangible assets	10	1,184,838	1,223,640
		<u>1,200,028</u>	<u>1,255,286</u>
<b>Current assets</b>			
Stocks	11	137,874	155,635
Debtors	12	114,837	1,069,965
Cash at bank and in hand		520,219	283,393
		<u>772,930</u>	<u>1,508,993</u>
<b>Creditors: amounts falling due within one year</b>	13	(359,054)	(328,837)
<b>Net current assets</b>		<u>413,876</u>	<u>1,180,156</u>
<b>Total assets less current liabilities</b>		<u>1,613,904</u>	<u>2,435,442</u>
<b>Net assets</b>		<u>1,613,904</u>	<u>2,435,442</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		1,613,804	2,435,342
<b>Shareholders funds</b>		<u>1,613,904</u>	<u>2,435,442</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 Corbally Supermarkets 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 359 of the Companies Act 2014 are satisfied;
- the shareholders 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 abridged financial statements were approved by the board of directors on 27th March 2026 and signed on behalf of the board by:

**Donal Hickson**  
**Director**

**Ailish Hickson**  
**Director**

The notes on pages 6 to 15 form part of these financial statements.

**Corbally Supermarkets Ltd**

**Statement of changes in equity**  
**for the financial period ended 22nd June 2025**

	<b>Called up share capital €</b>	<b>Profit and loss account €</b>	<b>Total €</b>
<b>Balance at 17th May 2023</b>	100	2,292,957	2,293,057
Profit for the financial period	-	142,385	142,385
	<hr/>	<hr/>	<hr/>
<b>Balance at 12th May 2024</b>	100	2,435,342	2,435,442
Profit for the financial period	-	128,462	128,462
Dividend on ordinary shares		(950,000)	(950,000)
	<hr/>	<hr/>	<hr/>
<b>Balance at 22nd June 2025</b>	<u>100</u>	<u>1,613,804</u>	<u>1,613,904</u>

## Corbally Supermarkets Ltd

### Notes to the abridged financial statements for the financial period ended 22nd June 2025

#### **1. General information**

These financial statements comprising the profit and loss account, balance sheet, statement of changes in equity and related notes constitutes the individual financial statements of Corbally Supermarkets Ltd, for the financial period ended 22nd June 2025.

Corbally Supermarkets Ltd is a private company limited by shares, registered in Ireland. The address of the registered office is 11 Newtown Glen, Tramore, Co. Waterford and its registered number is 374339.

The principal activity of the company is the operation of a Centra supermarket in Tramore, Co. 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 in the financial year are discussed below.

##### *(a) Establishing lives for depreciation purposes of tangible and intangible fixed assets*

Long lived assets, consisting primarily of land and buildings, plant and machinery, fixtures, fittings and equipment and intangible assets comprise a significant portion of the total assets. The annual depreciation and amortisation charges 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 depreciation and amortisation charges for the period. Details of the useful lives is included in the accounting policies.

## Corbally Supermarkets Ltd

### Notes to the abridged financial statements for the financial period ended 22nd June 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 company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- 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. Government grants**

Revenue grants are credited to income so as to match them with the expenditure to which they relate. Government grants received are included in 'other income' in profit and loss account.

##### **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.

## Corbally Supermarkets Ltd

### Notes to the abridged financial statements for the financial period ended 22nd June 2025

#### **4.4. Employee benefits**

The company provides a range of benefits to employees, including paid holiday arrangements and defined contribution pension plans.

##### *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.

##### *Defined contribution plans*

The company operates a defined contribution plan.

A defined contribution plan is a pension plan under which the company pays fixed contributions into administered pension plans on a contractual or voluntary basis. The company has no further payment obligations once the contributions have been paid. The contributions are recognised as an employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

#### **4.5. Operating leases**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

#### **4.6. Intangible assets**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less accumulated amortisation and any accumulated impairment losses. The intangible assets are amortised over a ten year period.

#### **4.7. 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.

##### *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:

Land & buildings	- 2%	straight line
Plant and machinery	- 12.5%	straight line
Fixtures, fittings and equipment	- 12.5%	straight line
Motor vehicles	- 20%	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 the profit and loss account.

## **Corbally Supermarkets Ltd**

### **Notes to the abridged financial statements** **for the financial period ended 22nd June 2025**

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 the asset in prior periods. A reversal of an impairment loss is recognised immediately in profit or loss.

#### **4.8. Stocks**

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

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.

#### **4.9. 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.

#### **4.10. 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.

#### **4.11. 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.

#### **4.12. 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.

#### **4.13. Share capital**

Ordinary shares are classified as equity.

#### **4.14. Related party transactions**

The company discloses transactions with related parties which are not wholly owned within the same group. It does not disclose transactions with members of the same group which are wholly owned.

**Corbally Supermarkets Ltd**

**Notes to the abridged financial statements**  
**for the financial period ended 22nd June 2025**

**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 disclosed in the financial statements where 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 these financial statements.

**5. Operating profit**

Operating profit is stated after charging/(crediting):

	<b>Period ended 22/06/25</b>	<b>Period ended 12/05/24</b>
	<b>€</b>	<b>€</b>
Amortisation of intangible assets	16,456	15,190
Depreciation of tangible assets	92,242	81,775
Loss/(profit) on disposal of tangible assets	2,580	(8,378)
Rental income	(14,722)	(16,173)

**6. Employees**

The average number of persons employed by the company during the financial period, including the directors, was 22 (12.05.24 - 24).

**7. Directors remuneration**

The directors aggregate remuneration was as follows:

	<b>Period ended 22/06/25</b>	<b>Period ended 12/05/24</b>
	<b>€</b>	<b>€</b>
Emoluments	59,813	56,829
Pension contributions	86,000	36,000
	<u>145,813</u>	<u>92,829</u>

**Corbally Supermarkets Ltd**

**Notes to the abridged financial statements**  
**for the financial period ended 22nd June 2025**

**8. Tax on profit on ordinary activities**  
**Major components of tax expense**

	<b>Period ended 22/06/25</b>	<b>Period ended 12/05/24</b>
<b>Current tax:</b>	<b>€</b>	<b>€</b>
Irish current tax expense	25,638	25,310
<b>Deferred tax:</b>		
Origination and reversal of temporary differences	-	-
<b>Tax on profit on ordinary activities</b>	<u>25,638</u>	<u>25,310</u>

**9. Intangible assets**

	<b>Off Licence</b>	<b>Total</b>
	<b>€</b>	<b>€</b>
<b>Cost</b>		
At 13th May 2024	151,898	151,898
Additions	-	-
<b>At 22nd June 2025</b>	<u>151,898</u>	<u>151,898</u>
<b>Amortisation</b>		
At 13th May 2024	120,252	120,252
Charge for the financial period	16,456	16,456
<b>At 22nd June 2025</b>	<u>136,708</u>	<u>136,708</u>
<b>Net book value</b>		
<b>At 22nd June 2025</b>	<u>15,190</u>	<u>15,190</u>
At 12th May 2024	<u>31,646</u>	<u>31,646</u>

**Corbally Supermarkets Ltd**

**Notes to the abridged financial statements**  
**for the financial period ended 22nd June 2025**

**10. Tangible assets**

	<b>Land &amp; buildings</b>	<b>Plant and machinery</b>	<b>Fixtures, fittings and equipment</b>	<b>Motor vehicles</b>	<b>Total</b>
	€	€	€	€	€
<b>Cost</b>					
At 13th May 2024	1,632,244	196,651	925,880	62,020	2,816,795
Additions	-	-	32,193	68,543	100,736
Disposals	-		-	(59,120)	(59,120)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>At 22nd June 2025</b>	<b>1,632,244</b>	<b>196,651</b>	<b>958,073</b>	<b>71,443</b>	<b>2,858,411</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>Depreciation</b>					
At 13th May 2024	618,367	196,544	763,520	14,724	1,593,155
Charge for the financial period	35,365	107	41,919	14,851	92,242
Disposals	-	-	-	(11,824)	(11,824)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>At 22nd June 2025</b>	<b>653,732</b>	<b>196,651</b>	<b>805,439</b>	<b>17,751</b>	<b>1,673,573</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>Net book value</b>					
<b>At 22nd June 2025</b>	<b>978,512</b>	<b>-</b>	<b>152,634</b>	<b>53,692</b>	<b>1,184,838</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 12th May 2024	1,013,877	107	162,360	47,296	1,223,640
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**11. Stocks**

	<b>22/06/25</b>	<b>12/05/24</b>
	€	€
Consumables	3,372	3,287
Goods for resale	134,502	152,348
	<hr/>	<hr/>
	<b>137,874</b>	<b>155,635</b>
	<hr/> <hr/>	<hr/> <hr/>

**12. Debtors**

	<b>22/06/25</b>	<b>12/05/24</b>
	€	€
<b>Due within one year are as follows:</b>		
Trade and other debtors	50,319	28,562
Amounts owed by related parties (Note 16)	14,285	-
Amounts owed by group companies	37,659	1,025,262
Prepayments	12,574	16,141
	<hr/>	<hr/>
	<b>114,837</b>	<b>1,069,965</b>
	<hr/> <hr/>	<hr/> <hr/>

**Corbally Supermarkets Ltd**

**Notes to the abridged financial statements**  
**for the financial period ended 22nd June 2025**

**13. Creditors: amounts falling due within one year**

	<b>22/06/25</b>	<b>12/05/24</b>
	<b>€</b>	<b>€</b>
Trade creditors and accruals	314,663	288,575
Amounts owed to related parties (Note 16)	3,378	1,855
PAYE/PRSI/USC	21,805	15,583
Corporation tax	139	98
VAT	19,069	22,726
	<u>359,054</u>	<u>328,837</u>

**14. Bank security**

Bank of Ireland holds as security:

i) Fixed and floating debenture incorporating a specific charge over the property at Centra store, Corbally, Tramore, Co. Waterford and a floating charge over the assets and undertakings in the name of Corbally Supermarkets Limited.

ii) Assignment to the bank of keyman life policy on the lives of Mr. Donal Hickson and Ms. Ailish Hickson.

iii) Group guarantee from Corbally Supermarkets Limited and DPT Supermarket Limited and D & A Supermarkets Limited in the amount of €1,460,000 in respect of principal together with interest and costs accrued thereon.

Supported by:

- Fixed and floating debenture incorporating a specific charge over the leasehold property at Centra store, John Street, Waterford and a floating charge over the assets and undertakings in the name of DPT Supermarket Limited.

- Floating debenture over the assets and undertakings in the name of D & A Supermarket Limited.

**15. Capital commitments**

There were no capital commitments at the financial period ended 22nd June 2025 (12th May 2024 - Nil).

**Corbally Supermarkets Ltd**

**Notes to the abridged financial statements**  
**for the financial period ended 22nd June 2025**

**16. Related party transactions**

At the end of the financial period the company had the following balances with related parties:

	<b>Balance owed by/(owed to)</b>	
	<b>Period ended</b>	<b>Period ended</b>
	<b>22/06/25</b>	<b>12/05/24</b>
	<b>€</b>	<b>€</b>
A & D Supermarkets Limited	(2,259)	(1,855)
Kilmeaden Stores Limited	(1,119)	-
MCG Supermarket Limited	14,285	-
	<u>10,907</u>	<u>(1,855)</u>

Balances owed from related parties at the period end, included in trade debtors are as follows:

	<b>22/06/25</b>	<b>12/05/24</b>
	<b>€</b>	<b>€</b>
A & D Supermarkets Limited	2,522	650
Kilmeaden Stores Limited	2,169	650
M & A Supermarkets Limited	6,665	650
	<u>11,356</u>	<u>1,950</u>

Balances owed to related parties at the period end, included in trade creditors are as follows:

	<b>22/06/25</b>	<b>12/05/24</b>
	<b>€</b>	<b>€</b>
A & D Supermarkets Limited	1,097	365
Kilmeaden Stores Limited	83	-
M & A Supermarkets Limited	279	34
	<u>1,459</u>	<u>399</u>

The balances arose within the ordinary course of business.

MCG Supermarket Limited charged the company a management fee of €24,794 in the financial period ended 22nd June 2025 (13th May 2024 €-).

Donal and Ailish Hickson are directors of all of the above companies.

Hickson Supermarkets Limited provided consultancy services amounting to €Nil during the period ended 22nd June 2025 (12th May 2024 €5,000).

Thomas and Bridget Hickson are directors of Hickson Supermarkets Limited and Thomas Hickson is a brother of Donal Hickson.

**17. Events after the end of the reporting period**

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

**Corbally Supermarkets Ltd**

**Notes to the abridged financial statements**  
**for the financial period ended 22nd June 2025**

**18. Ultimate controlling parties**

Corbally Supermarkets Ltd is a wholly owned subsidiary of D & A Supermarkets Limited. Donal Hickson and Ailish Hickson together own 100% of the issued share capital of D & A Supermarkets Limited and are the ultimate controlling parties.

**19. Approval of financial statements**

The board of directors approved the abridged financial statements on 27th March 2026.