

Company registration number: 416065

Excel Retail Ltd.

Abridged financial statements

for the financial year ended 30th April 2025

Excel Retail Ltd

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Excel Retail Ltd.

Company information

Director	John Thomas Eivers
Secretary	TDON CS Ltd.
Company number	416065
Registered office	Centra Irishtown Service Station, Vicar Street, Kilkenny.
Business address	Centra Irishtown Service Station, Vicar Street, Kilkenny.
Accountants	TD O' Neill & Co Ltd., Chartered Certified Accountants & Registered Auditors, 5 Lapps Quay, Cork.
Bankers	Bank of Ireland, 2nd Floor Baggot Plaza, 27-33 Baggot Street Upper, Dublin 4. Allied Irish Bank, 3 High Street, Kilkenny.

Excel Retail Ltd.

Director's responsibilities statement

These abridged 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 Director's Responsibilities Statement accompanying those financial statements.

The director is responsible for preparing the director's report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under the law, the director has elected to prepare the financial statements in accordance with Generally Accepted Accounting Practice in Ireland, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Irish law. Under company law, the director must not approve the financial statements unless he is 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 director is 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 director is 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 him to ensure that the financial statements and director's report comply with the Companies Act 2014. The director is 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.

John Thomas Eivers
Director

Date: 27th January 2026

Excel Retail Ltd

**Accountants' report to the director on the
unaudited financial statements of Excel Retail Ltd.**

We have compiled the financial statements of Excel Retail Ltd. for the financial year ended 30th April 2025.

Respective responsibilities of director and accountants

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

Scope of work

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

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.

Thomas O'Neill FCCA
T D O'Neill & Co Ltd.,
Chartered Certified Accountants & Registered Auditors,
5, Lapps Quay,
Cork.

Date: 27th January 2026.

Excel Retail Ltd

Balance sheet
As at 30th April 2025

	Notes	30/04/25 €	30/04/24 €
Fixed assets			
Tangible assets	11	1,267,542	1,214,122
		<u>1,267,542</u>	<u>1,214,122</u>
Current assets			
Stocks	12	139,615	132,317
Debtors	13	100,227	53,036
Cash at bank and in hand		336,696	210,262
		<u>576,538</u>	<u>395,615</u>
Creditors: amounts falling due within one year	14	(549,754)	(475,110)
Net current assets/(liabilities)		<u>26,784</u>	<u>(79,495)</u>
Total assets less current liabilities		1,294,326	1,134,627
Creditors: amounts falling due after more than one year	15	(700,722)	(579,027)
Net assets		<u>593,604</u>	<u>555,600</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account	19	593,504	555,500
Shareholder funds		<u>593,604</u>	<u>555,600</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 provision of FRS 102 Section 1A, small entities.

I, as director of Excel Retail 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 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);
- I 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 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 director of the company on 27th January 2026 and signed by:

John Thomas Eivers
Director

The notes on pages 5 - 13 form part of these financial statements.

Excel Retail Ltd.

Notes to the abridged financial statements
for the financial year ended 30th April 2025

1. General information

These financial statements comprising the profit and loss account, balance sheet and related notes constitutes the individual financial statements of Excel Retail Ltd. for the financial year ended 30th April 2025.

Excel Retail Ltd. is a private company limited by shares, registered in Ireland. The address of the registered office is Centra Irishtown Service Station, Vicar Street, Kilkenny and its registered number is 416065.

The principal activity of the company is the operation of a Centra supermarket and Maxol forecourt at Irishtown, Kilkenny.

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 fixed assets

Long lived assets, consisting primarily of property and fixtures, fittings and equipment comprise a significant portion of the total assets. The annual depreciation depend 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 for the period. Details of the useful lives are included in the accounting policies.

Notes to the abridged financial statements
for the financial year ended 30th April 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 are 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. Operating leases

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

4.3. 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.

Notes to the abridged financial statements
for the financial year ended 30th April 2025

4.4. 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.

Defined contribution plans

The company operates a defined contribution plan.

For defined contribution plans, the company pays contributions to privately 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. Intangible assets

Intangible assets comprise of a liquor licence and is initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses. The intangible assets are fully amortised.

4.6. Tangible fixed assets

Cost

Tangible fixed assets are stated at historical cost less any 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:

Freehold land and buildings	- 2%	straight line
Fittings, fixtures and equipment	- 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 the profit and loss account.

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.

Notes to the abridged financial statements
for the financial year ended 30th April 2025

4.7. Stocks

Stocks comprise 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.

4.8. 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.

4.9. 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.

4.10. 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.

4.11. 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. Share capital

Ordinary shares are classified as equity.

4.13. Related party transactions

The company discloses transactions with related parties.

4.14. 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.

4.15. 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.

Excel Retail Ltd.

Notes to the abridged financial statements
for the financial year ended 30th April 2025

5. Operating profit

Operating profit is stated after charging:

	Year Ended 30/04/25	Year Ended 30/04/24
	€	€
Depreciation of tangible fixed assets	58,733	44,714
Operating leases	18,493	36,662

6. Interest payable and similiar expenses

	Year Ended 30/04/25	Year Ended 30/04/24
	€	€
On bank loans repayable by instalments	27,773	34,915

7. Employees

The average monthly number of persons employed by the company during the financial year, including the director, was 14 (2024 13).

8. Directors remuneration

The director's aggregate remuneration was as follows:

	Year Ended 30/04/25	Year Ended 30/04/24
	€	€
Directors remuneration	104,308	106,060
Directors pension costs	45,164	43,065
	149,472	149,125

9. Tax on profit on ordinary activities
Major components of tax expense

	Year Ended 30/04/25	Year Ended 30/04/24
	€	€
Current tax:		
Irish current tax expense	10,310	8,436
Tax on profit on ordinary activities	10,310	8,436

Excel Retail Ltd.

Notes to the abridged financial statements
for the financial year ended 30th April 2025

10. Intangible assets

	Off Licence	Total
	€	€
Cost		
At 1st May 2024	170,405	170,405
At 30th April 2025	<u>170,405</u>	<u>170,405</u>
Amortisation		
At 1st May 2024	170,405	170,405
Charge for the financial year	-	-
At 30th April 2025	<u>170,405</u>	<u>170,405</u>
Net book value		
At 30th April 2025	<u>-</u>	<u>-</u>
At 30th April 2024	<u>-</u>	<u>-</u>

11. Tangible fixed assets

	Land and building freehold	Fixtures, fittings and equipment	Total
	€	€	€
Cost			
At 1st May 2024	1,683,171	88,408	1,771,579
Additions	-	112,153	112,153
At 30th April 2025	<u>1,683,171</u>	<u>200,561</u>	<u>1,883,732</u>
Depreciation			
At 1st May 2024	518,590	38,867	557,457
Charge for the financial year	33,663	25,070	58,733
At 30th April 2025	<u>552,253</u>	<u>63,937</u>	<u>616,190</u>
Net book value			
At 30th April 2025	<u>1,130,918</u>	<u>136,624</u>	<u>1,267,542</u>
At 30th April 2024	<u>1,164,581</u>	<u>49,541</u>	<u>1,214,122</u>

Excel Retail Ltd.

Notes to the abridged financial statements
for the financial year ended 30th April 2025

12. Stocks	30/04/25	30/04/24
	€	€
Goods for resale	139,615	132,317
	<u> </u>	<u> </u>
13. Debtors		
Due within one year as follows:	30/04/25	30/04/24
	€	€
Trade and other debtors	78,613	24,468
Prepayments	21,614	19,004
Corporation tax	-	9,564
	<u> </u>	<u> </u>
	<u>100,227</u>	<u>53,036</u>
14. Creditors: amounts falling due within one year	30/04/25	30/04/24
	€	€
Trade creditors and accruals	391,131	361,507
PAYE/PRSI/USC	10,881	9,833
Corporation tax	1,810	-
VAT	27,477	23,213
Bank loans and overdrafts (Note 16)	82,205	70,583
Deferred income	31,250	-
Directors loan (Note 18)	5,000	9,974
	<u> </u>	<u> </u>
	<u>549,754</u>	<u>475,110</u>
15. Creditors: amounts falling due after more than one year	30/04/25	30/04/24
	€	€
Bank loans (Note 16)	492,910	579,027
Deferred income	207,812	-
	<u> </u>	<u> </u>
	<u>700,722</u>	<u>579,027</u>

Excel Retail Ltd.

Notes to the abridged financial statements
for the financial year ended 30th April 2025

16. Borrowings	30/04/25	30/04/24
	€	€
Amounts falling due within one year		
Banks loans	82,205	70,583
	<u> </u>	<u> </u>
Amounts falling due after more than one year		
Bank loans		
Between one and two years	85,416	74,341
Between two and five years	257,449	237,888
Greater than five years	150,045	266,798
	<u>492,910</u>	<u>579,027</u>

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

17. Bank security
Bank of Ireland, p.l.c. hold as security a charge over the company's land, buildings, fixtures and equipment.

18. Directors loan	30/04/25	30/04/24
	€	€
At the start of the financial year	(9,974)	(15,474)
Amounts repaid to director during the financial year	4,974	5,500
	<u> </u>	<u> </u>
At the end of the financial year	(5,000)	(9,974)

19. Movement on profit and loss reserves	30/04/25	30/04/24
	€	€
Balance at 1st May 2024	555,501	530,612
Profit for the financial year	38,003	24,888
	<u> </u>	<u> </u>
Balance at 30th April 2025	<u>593,504</u>	<u>555,500</u>

20. Capital commitments
There were no capital commitments at the financial year ended 30th April 2025 (30th April 2024 NIL).

21. Related party transactions
There were no related party transactions other than otherwise disclosed, during the financial year.

22. Post balance sheet events
There have been no significant events affecting the company since the financial year end.

Excel Retail Ltd.

Notes to the abridged financial statements
for the financial year ended 30th April 2025

23. Approval of financial statements

The director of the company approved the abridged financial statements for issue on 27th January 2026.

John Thomas Eivers
Director