

Registration number 479277

S.F. Maher (Grocery Stores) Limited
Abridged financial statements
for the financial period ended 20 February 2025

S.F. Maher (Grocery Stores) Limited

Contents

	Page
Directors and other information	1
Extract from Director's report in accordance with section 329 of the Companies Act 2014	2
Directors' responsibilities statement	3
Abridged balance sheet	4 - 5
Notes to the abridged financial statements including Statement of Accounting Policies	6 - 15

S.F. Maher (Grocery Stores) Limited

Directors and other information

Directors	Sam Maher Fiona Maher
Secretary	Sam Maher
Company number	479277
Registered office	Office Block 1 Eastwae Retail Centre Main Street Kinnegad Co Westmeath
Accountants	Ronan Duffy & Co. Office 1 Eastwae Retail Centre Kinnegad Co Westmeath
Business address	144 Sundrive Road Crumlin Dublin 12
Bankers	Allied Irish Banks Plc 9 Terenure Road Rathgar Dublin 6

S.F. Maher (Grocery Stores) Limited

**Extract from Directors' report in accordance with section 329 of the Companies Act 2014
for the financial period ended 20 February 2025
as signed by Sam Maher and Fiona Maher on 12 December 2025**

The directors and secretary who served during the financial period and their interests in the company are as stated below:

	Ordinary shares	
	20/02/25	20/02/24
Sam Maher	-	-
Fiona Maher	-	-

At 20 February 2025, the directors have an indirect interest in the company through their shareholding in the parent company S.F. Maher (Holdings) Limited. Sam Maher and Fiona Maher together own 100% of S.F. Maher (Holdings) Limited.

S.F. Maher (Grocery Stores) Limited

Directors' responsibilities statement

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 giving a true and fair view of the state of affairs of the company and of the profit or loss of the company for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice (accounting standards issued by the Financial Reporting Council, adopting Section 1A of that Standard, and Irish law). 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 those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and 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 the company keeps 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.

S.F. Maher (Grocery Stores) Limited

**Abridged balance sheet
as at 20 February 2025**

	Notes	20 February 2025		19 February 2024	
		€	€	€	€
Fixed assets					
Intangible assets	8		26,871		30,001
Tangible assets	9		576,504		628,408
			<u>603,375</u>		<u>658,409</u>
Current assets					
Stocks	10	77,215		73,785	
Debtors	11	251,220		258,445	
Cash at bank and in hand		374,641		343,535	
			<u>703,076</u>		<u>675,765</u>
Creditors: amounts falling due within one year	12	<u>(305,717)</u>		<u>(336,790)</u>	
Net current assets			<u>397,359</u>		<u>338,975</u>
Total assets less current liabilities			1,000,734		997,384
Creditors: amounts falling due after more than one year	13		(346,549)		(390,822)
Deferred income	15		(61,500)		(69,000)
Net assets			<u>592,685</u>		<u>537,562</u>
Capital and reserves					
Called up share capital presented as equity	17		100		100
Profit and loss account	18		592,585		537,462
Equity shareholders' funds			<u>592,685</u>		<u>537,562</u>

The unaudited financial statements have been prepared in accordance with the Companies Act 2014, and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the disclosure exemptions allowed by Section 1A of FRS 102 for small companies.

We, as directors of S.F. Maher (Grocery Stores) Limited, 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 s.359 are satisfied,
- the shareholders of the company have not served a notice on the company under s.334(1) in accordance with s.334(2).

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

S.F. Maher (Grocery Stores) Limited

- 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 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.

- the company has relied on the specified exemption contained in s.352 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 s.353 Companies Act 2014.

The financial statements were approved by the Board on 12 December 2025 and signed on its behalf by

Sam Maher
Director

Fiona Maher
Director

S.F. Maher (Grocery Stores) Limited

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

1 General information

The unaudited financial statements have been prepared in accordance with the Companies Act 2014 and Accounting Standards issued by the Financial Reporting Council and published by the Institute of Chartered Accountants in Ireland for period beginning on or after 1 January 2015.

The company has adopted the provisions of the Companies (Accounting) Act 2017 in the preparation of these financial statements.

S.F. Maher (Grocery Stores) Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated in the Republic of Ireland. The Registered Office is Office Block 1, Eastwae Retail Centre, Main Street Kinnegad, Co Westmeath, with the principal place of business of the company being 144 Sundrive Road, Crumlin, Dublin 12.

The principal activity of the company is the operation of a Centra store at Sundrive Road, Dublin 12.

Statement of Compliance

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

Currency

The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. 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.

2.1. Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. 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' issued by the Financial Reporting Council.

2.2. Cash flow statement

The company meets the size criteria for a small company set by virtue of Section 358 of the Companies Act 2014, and therefore, in accordance with Section 1A of FRS 102, it has not prepared a cash flow statement.

S.F. Maher (Grocery Stores) Limited

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

2.3. Turnover Policy

Turnover represents the fair value of sales income of the company received and receivable during the year, excluding value added tax. The net commission received from instore services (sale of phone credit, travel tickets, and bill payment) is recognised as turnover.

2.4. Tangible fixed assets and depreciation

Tangible fixed assets

Tangible fixed assets are recorded at historic cost. Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

Depreciation

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost less residual value, of each asset systematically over its expected useful life, as follows:

Land and buildings	-	2% Straight Line
Leasehold properties	-	Straight line over the life of the lease
Fixtures, fittings and equipment	-	12.5% Straight Line

2.5. Off licence

The off licence is amortised over the life of the lease.

2.6. Trade Debtors Provision Policy

A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

2.7. Stock

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

2.8. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

S.F. Maher (Grocery Stores) Limited

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

2.9. Taxation

The charge for taxation is based on the profit for the year and is calculated with reference to the tax rates applying at the balance sheet date.

Current tax is provided at amounts expected to be paid or recovered using the tax rates and laws that have been enacted or substantially enacted by the balance sheet date.

Deferred tax is recognised on all timing differences where the transaction or events that give rise to an obligation to pay more tax in the future, or a right to pay less tax in the future, have occurred by the balance sheet date. Deferred tax assets are recognised when it is more likely than not that they will be recovered. Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.10. Grants

Grants are recognised under the accrual model, in accordance with section 24 of FRS 102. Under the accruals concept, a portion of grants are credited to deferred income where the grant is paid before the related expenditure is incurred.

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

In order to improve presentation in accordance with FRS 102 and the Companies Act 2014, deferred income is shown separately from trade accruals in the balance sheet.

2.11. Goods supplied subject to reservation of title

Some trade creditors had reserved title to goods supplied to the company. Since the extent to which such creditors are effectively secured depends on a number of factors and conditions, some of which are not readily determinable, it is not possible to indicate how much of the above amount is secured under reservation of title. The accounts are prepared on the basis of commercial substance rather than strict legal form.

3. Turnover

The total turnover of the company for the financial period has been derived from its principal activity wholly undertaken in Ireland.

S.F. Maher (Grocery Stores) Limited

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

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation and other amounts written off intangible assets	3,130	3,130
Depreciation and other amounts written off tangible assets	58,504	51,101
	<u> </u>	<u> </u>
and after crediting:		
Grants	26,035	10,671
	<u> </u>	<u> </u>
5. Interest payable and similar charges	2025	2024
	€	€
Included in this category is the following:		
On bank loans and overdrafts	14,595	22,534
Lease finance charges and hire purchase interest	2,465	2,655
	<u> </u>	<u> </u>
6. Employees		
Number of employees		
The average monthly numbers of employees (including the directors) during the financial period were:	2025	2024
	10	10
	<u> </u>	<u> </u>
Employment costs	2025	2024
	€	€
Wages and salaries	175,771	166,093
Social welfare costs	14,885	13,268
	<u> </u>	<u> </u>
	190,656	179,361
	<u> </u>	<u> </u>

S.F. Maher (Grocery Stores) Limited

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

7. Directors' remuneration

	2025	2024
	€	€
<i>Amounts in relation to persons who were directors at any time during the financial period :</i>		
Aggregate emoluments paid to or receivable by directors in respect of qualifying services	24,100	27,100
	24,100	27,100

Other than as shown above any further required disclosures in section 305 - 306, Companies Act 2014, are nil for both years.

8. Intangible fixed assets

	Off licence	Total
	€	€
Cost		
At 20 February 2024	72,000	72,000
At 20 February 2025	72,000	72,000
Provision for diminution in value		
At 20 February 2024	41,999	41,999
Charge for financial period	3,130	3,130
At 20 February 2025	45,129	45,129
Net book values		
At 20 February 2025	26,871	26,871
At 19 February 2024	30,001	30,001

S.F. Maher (Grocery Stores) Limited

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

9. Tangible fixed assets	Land and buildings freehold	Long leasehold property	Fixtures, fittings and equipment	Total
	€	€	€	€
Cost				
At 20 February 2024	355,171	403,501	364,965	1,123,637
Additions	-	-	6,600	6,600
At 20 February 2025	<u>355,171</u>	<u>403,501</u>	<u>371,565</u>	<u>1,130,237</u>
Depreciation				
At 20 February 2024	53,571	232,795	208,863	495,229
Charge for the financial period	7,103	23,028	28,373	58,504
At 20 February 2025	<u>60,674</u>	<u>255,823</u>	<u>237,236</u>	<u>553,733</u>
Net book values				
At 20 February 2025	<u>294,497</u>	<u>147,678</u>	<u>134,329</u>	<u>576,504</u>
At 19 February 2024	<u>301,600</u>	<u>170,706</u>	<u>156,102</u>	<u>628,408</u>

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

Asset description	2025		2024	
	Net book value	Depreciation charge	Net book value	Depreciation charge
	€	€	€	€
Fixtures, fittings and Equipment	<u>46,888</u>	<u>9,378</u>	<u>56,266</u>	<u>9,377</u>
10. Stocks			2025	2024
			€	€
Goods for resale			<u>77,215</u>	<u>73,785</u>

The replacement cost of stock does not differ materially from the amounts shown above.

S.F. Maher (Grocery Stores) Limited

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

11. Debtors	2025	2024
	€	€
Trade & other debtors	50,056	57,281
Amounts owed by group undertakings (Note 20)	201,103	201,103
Deferred tax (Note 16)	61	61
	<u>251,220</u>	<u>258,445</u>
12. Creditors: amounts falling due within one year	2025	2024
	€	€
<i>Loans & other borrowings</i>		
Bank loans	66,085	66,085
Net obligations under finance leases and hire purchase contracts	17,280	17,280
<i>Other creditors</i>		
Trade & other creditors	202,079	228,646
Directors' accounts	1,351	737
<i>Taxation creditors</i>		
Corporation tax	12,778	12,205
PAYE/PRSI	4,349	9,985
VAT	1,795	1,852
	<u>305,717</u>	<u>336,790</u>

The PRSI element of the PAYE/PRSI accrual above was €2,912 (20 February 2024 : €6,573).

13. Creditors: amounts falling due after more than one year	2025	2024
	€	€
Bank loans	327,794	357,252
Net obligations under finance leases and hire purchase contracts	18,755	33,570
	<u>346,549</u>	<u>390,822</u>

S.F. Maher (Grocery Stores) Limited

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

14. Security & Charges Note

Bank of Ireland held the following guarantees and securities at 20 February 2025 :

1. A fixed charge over the freehold property at 144 Sundrive Road, Dublin 12.
2. A floating charge over the assets of the company.
3. Assignment of a life policy in the name of Sam Maher.

15. Deferred income	2025	2024
	€	€
Grants		
At 20 February 2024	69,000	76,500
Released in financial period	(7,500)	(7,500)
	61,500	69,000
At 20 February 2025	61,500	69,000
16. Provision for deferred taxation	2025	2024
	€	€
Accelerated capital allowances	(61)	(61)
	(61)	(61)
Provision at 20 February 2024	(61)	
Provision at 20 February 2025	(61)	
	(61)	
17. Called up share capital presented as equity	2025	2024
	€	€
Authorised equity		
1,000,000 Ordinary shares	1,000,000	1,000,000
	1,000,000	1,000,000
Allotted, called up and fully paid equity		
100 Ordinary shares	100	100
	100	100
	100	100

S.F. Maher (Grocery Stores) Limited

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

18. Equity Reserves	Profit and loss account €	Total €
At 20 February 2024	537,462	537,462
Retained profit for the financial period	55,123	55,123
At 20 February 2025	592,585	592,585

19. Transactions with directors

Name of director	Sam Maher	
	2025 €	2024 €
Amount owed by/(owed to) director as at 20 February 2024	(737)	(150)
Repaid by director in year	(614)	(587)
Advanced to director in the year	-	-
Amount owed by/(owed to) director as at 20 February 2025	(1,351)	(737)

The interest rate applied to this loan was 0% and is repayable on demand.

20. Related party transactions

S.F. Maher (Grocery Stores) Limited is related to S.F. Maher (Centra) Limited by virtue of common ownership. There were no transactions during this financial period.

The amount due from S.F. Maher (Centra) Limited at 20 February 2025 was €201,103 (19 February 2024 : €201,103).

21. Ultimate parent undertaking

S.F. Maher (Grocery Stores) Limited is a wholly owned subsidiary of S.F. Maher (Holdings) Limited. S.F. Maher (Holdings) Limited is 100% owned by Sam Maher and Fiona Maher, common directors to both companies.

22. Post balance sheet events

There have been no significant events affecting the company since the year-end.

S.F. Maher (Grocery Stores) Limited

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

23. Accounting Periods

The current period is from 20 February 2024 to 20 February 2025. The comparative period is for the year ended 19 February 2024.

The financial statements are prepared to the year-end stock take date with the aim of more accurate financial reporting, however this results in a period of not exactly twelve months in length.

This should be borne in mind when comparing the results for this period against the prior period results.

24. Approval of financial statements

The financial statements were approved by the Board on 12 December 2025.