

GP Retailing Drum Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

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DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to Kinore finance & business services, all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 30 June 2025."

Signed on behalf of the board

Paul Thornton
Director

20 March 2026

Geraldine Jordan
Director

20 March 2026

GP Retailing Drum Limited

BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	5	<u>302,558</u>	<u>99,290</u>
Current Assets			
Stocks	6	198,618	176,069
Debtors	7	247,551	103,722
Cash and cash equivalents		<u>817,501</u>	<u>667,838</u>
		<u>1,263,670</u>	<u>947,629</u>
Creditors: amounts falling due within one year	8	<u>(1,196,337)</u>	<u>(966,414)</u>
Net Current Assets/(Liabilities)		<u>67,333</u>	<u>(18,785)</u>
Total Assets less Current Liabilities		<u>369,891</u>	<u>80,505</u>
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		<u>369,791</u>	<u>80,405</u>
Shareholders' Funds		<u>369,891</u>	<u>80,505</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

We as Directors of GP Retailing Drum Limited, state that -

(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,

(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 359 are satisfied,

(c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company,

(e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014 and the small companies' regime.

Approved by the board on 20 March 2026 and signed on its behalf by:

Paul Thornton
Director

Geraldine Jordan
Director

RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 30 June 2025

	Called up share capital €	Retained earnings €	Total €
At 1 July 2023	100	-	100
Profit for the financial year	-	80,405	80,405
At 30 June 2024	100	80,405	80,505
Profit for the financial year	-	289,386	289,386
At 30 June 2025	100	369,791	369,891

GP Retailing Drum Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

GP Retailing Drum Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 734192. The registered office of the company is 6 Dun Na Riogh Green,, Naas,, Kildare, W91 W7EC, Ireland. The principal activity of the company is the operation of a grocery and newsagents shop in Drumcondra, Dublin. The Company began trading on 14th March 2024. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 30 June 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Turnover

Turnover represents net sales to customers and excludes Value Added Tax. Turnover is recognised upon delivery of the goods and services to the customer.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Long leasehold & improvements	-	12.5% Straight line
Fixtures, fittings and equipment	-	12.5% Straight line
Motor vehicles	-	20% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Ordinary share capital

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

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	48,518	4,684
	<u> </u>	<u> </u>

GP Retailing Drum Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

4. Employees

The average monthly number of employees, including directors, during the financial year was 38, (2024 - 30).

	2025 Number	2024 Number
Management	2	2
Store staff	36	28
	<u>38</u>	<u>30</u>

5. Tangible assets

	Long leasehold & improvement s €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost				
At 1 July 2024	25,610	48,714	29,650	103,974
Additions	208,137	43,649	-	251,786
	<u>233,747</u>	<u>92,363</u>	<u>29,650</u>	<u>355,760</u>
Depreciation				
At 1 July 2024	985	1,874	1,825	4,684
Charge for the financial year	29,218	11,545	7,755	48,518
	<u>30,203</u>	<u>13,419</u>	<u>9,580</u>	<u>53,202</u>
Net book value				
At 30 June 2025	<u>203,544</u>	<u>78,944</u>	<u>20,070</u>	<u>302,558</u>
At 30 June 2024	<u>24,625</u>	<u>46,840</u>	<u>27,825</u>	<u>99,290</u>

6. Stocks

	2025 €	2024 €
Finished goods and goods for resale	<u>198,618</u>	<u>176,069</u>

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

7. Debtors

	2025 €	2024 €
Trade debtors	106	245
Other debtors	172,802	60,747
Taxation	4,978	-
Prepayments	69,665	42,730
	<u>247,551</u>	<u>103,722</u>

8. Creditors Amounts falling due within one year

	2025 €	2024 €
Trade creditors	729,073	742,627
Amounts owed to group undertakings (Note 12)	79,362	88,600
Taxation	67,454	32,116
Directors' current accounts (Note 11)	5,335	5,985
Other creditors	18,702	13,625
Accruals	160,786	83,461
Deferred Income	135,625	-
	<u>1,196,337</u>	<u>966,414</u>

GP Retailing Drum Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

9. Income Statement

	2025 €	2024 €
At 1 July 2024	80,405	-
Profit for the financial year	<u>289,386</u>	<u>80,405</u>
At 30 June 2025	<u><u>369,791</u></u>	<u><u>80,405</u></u>

10. Capital commitments

The company had no material capital commitments at the financial year-ended 30 June 2025.

11. Directors' remuneration and transactions

	2025 €	2024 €
Remuneration	<u>120,000</u>	<u>40,000</u>

The following amounts are repayable to the directors:

	2025 €	2024 €
Paul Thornton & Geraldine Jordan	<u>5,335</u>	<u>5,985</u>

The company had the following transactions with company directors Paul Thornton & Geraldine Jordan during the year: Opening balance owed to directors at 1/7/24: (€5,985), amount advanced to directors during the year €73,437. Amount repaid by directors during the year (€72,787). Closing balance owed to directors at 30/6/25: (€5,335). Maximum balance payable to / by directors during the year (€5,335).

12. Related party transactions

Transactions and balances with group companies:

	2025 €	2024 €
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GP Retailing Dame Street Ltd

GP Retailing Dame Street Ltd & GP Retailing Drum Ltd are in common ownership. Both companies are 100% wholly owned subsidiaries of GP Retailing Holdings Ltd.

During the year GP Retailing Dame Street Ltd & GP Retailing Drum Ltd operated an Intercompany trading account between them.

Intercompany Trading Account:

Opening balance at 1/7/24 payable to GP Retailing Dame Street Ltd: (€87,715)
 Net Intercompany trading account transactions during the year: €32,975
 Closing balance at 30/6/25 payable to GP Retailing Dame Street Ltd: (€54,740)

Amount (owed to) GP Retailing Dame Street Ltd	<u>(54,740)</u>	<u>(87,715)</u>
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GP Retailing Drum Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

GP Retailing Temple Bar Ltd

GP Retailing Temple Bar Ltd & GP Retailing Drum Ltd are in common ownership. Both are 100% wholly owned subsidiaries of GP Retailing Holdings Ltd.

During the year GP Retailing Temple Bar Ltd & GP Retailing Drum Ltd operated an Intercompany trading account between them.

Intercompany Trading Account:

Opening balance at 1/7/24 payable to GP Retailing Temple Bar Ltd: (€885)

Net Intercompany trading account transactions during the year: (€23,737)

Closing balance at 30/6/25 payable to GP Retailing Temple Bar Ltd: (€24,622)

Amount (owed to) GP Retailing Temple Bar Ltd	<u>(24,622)</u>	<u>(885)</u>
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13. Parent company

The company regards GP Retailing Holdings Ltd as its parent company. GP Retailing Holdings Ltd holds 100% of the issued Ordinary share capital of GP Retailing Drum Ltd. This shareholding was acquired on 1st February 2023 on the date of incorporation of GP Retailing Drum Ltd.

14. Controlling interest

The ultimate controlling parties are company directors Paul Thornton and Geraldine Jordan who each hold 50% of the issued Ordinary Share Capital of the parent company GP Retailing Holdings Ltd

15. Post-Balance Sheet Events

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

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 20 March 2026.