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MCCARTHY WAREHOUSING LIMITED ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2025

Company registration number 214209 (Ireland)

DIRECTORS **TOMAS O'CONNOR** B.B.S., F.C.A., C.T.A. **CONOR PYNE** B.COMM., F.C.A. **ORIEL LAWTON** B.Sc Fin., A.C.A.

Registered to carry on audit work and authorised to carry on investment business by Chartered Accountants Ireland.

Company No: 647683



MCCARTHY WAREHOUSING LIMITED

COMPANY INFORMATION

Directors	Frank McCarthy Anna McCarthy Gary McCarthy Aidan McCarthy Niall McCarthy
Secretary	Frank McCarthy
Company number	214209
Registered office	Grange Ovens Co.Cork
Accountants	O'Connor Pyne & Co. Limited Chartered Accountants Joyce House Barrack Square Ballincollig Co Cork
Bankers	Bank of Ireland Ballincollig Co. Cork

MCCARTHY WAREHOUSING LIMITED

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MCCARTHY WAREHOUSING LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 30 APRIL 2025

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* issued by the Financial Reporting Council (Generally accepted Accounting Practice in Ireland). 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 that 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 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

Frank McCarthy
Director

Gary McCarthy
Director

19 January 2026

MCCARTHY WAREHOUSING LIMITED

BALANCE SHEET

AS AT 30 APRIL 2025

	Notes	2025 €	€	2024 €	€
Fixed assets					
Tangible assets	6		205,653		239,624
Current assets					
Debtors	7	370,150		223,937	
Cash at bank and in hand		305,187		298,030	
		<u>675,337</u>		<u>521,967</u>	
Creditors: amounts falling due within one year	8	<u>(55,163)</u>		<u>(44,547)</u>	
Net current assets			<u>620,174</u>		<u>477,420</u>
Net assets			<u>825,827</u>		<u>717,044</u>
Capital and reserves					
Called up share capital presented as equity			3		3
Profit and loss reserves			<u>825,824</u>		<u>717,041</u>
Total equity			<u>825,827</u>		<u>717,044</u>

MCCARTHY WAREHOUSING LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2025

We, as directors of McCarthy Warehousing Limited, state that:

(a) The company is availing itself of the exemption from audit 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 358 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) The directors acknowledge the obligations of the company, under the Companies Act 2014:

(i) 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

(ii) to otherwise comply with the provisions of this Act 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.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved by the board of directors and authorised for issue on 19 January 2026 and are signed on its behalf by:

Frank McCarthy
Director

Gary McCarthy
Director

MCCARTHY WAREHOUSING LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 APRIL 2025

	Share capital	Profit and loss reserves	Total
	€	€	€
Balance at 1 May 2023	3	563,633	563,636
Year ended 30 April 2024:			
Profit and total comprehensive income	-	153,408	153,408
Balance at 30 April 2024	3	717,041	717,044
Year ended 30 April 2025:			
Profit and total comprehensive income	-	108,783	108,783
Balance at 30 April 2025	3	825,824	825,827

MCCARTHY WAREHOUSING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

1 Accounting policies

Company information

McCarthy Warehousing Limited is a limited company domiciled and incorporated in Ireland. The registered office is Unit 4 Joyce House, Barrack Street, Ballincollig, Co. Cork and its company registration number is 214209.

1.1 Basis of preparation

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), as adapted by Section 1A of FRS 102, and the requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

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 FRS102.

1.2 Revenue

Revenue comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	5% Straight Line
Fixtures and fittings	15% 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.

1.4 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

MCCARTHY WAREHOUSING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

1 Accounting policies

(Continued)

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated 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.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.5 Foreign exchange

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

1.6 Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

1.7 Ordinary share capital

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

MCCARTHY WAREHOUSING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

1 Accounting policies (Continued)

1.8 Related Parties

For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

2 Going concern

The directors have a reasonable expectation, having made appropriate enquiries, that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

3 Operating profit

	2025	2024
	€	€
Operating profit for the year is stated after charging/(crediting):		
Depreciation of tangible fixed assets	33,971	36,239
Profit on disposal of tangible fixed assets	-	(8,495)
	<u> </u>	<u> </u>

4 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2025	2024
	Number	Number
Total	1	1
	<u> </u>	<u> </u>

5 Directors' remuneration

	2025	2024
	€	€
Remuneration for qualifying services	22,400	22,400
	<u> </u>	<u> </u>

MCCARTHY WAREHOUSING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

6 Tangible fixed assets

	Freehold land and buildings €	Fixtures and fittings €	Motor vehicles €	Total €
Cost				
At 1 May 2024 and 30 April 2025	195,179	258,477	106,620	560,276
Depreciation and impairment				
At 1 May 2024	50,381	241,268	29,003	320,652
Depreciation charged in the year	9,759	3,985	20,227	33,971
At 30 April 2025	60,140	245,253	49,230	354,623
Carrying amount				
At 30 April 2025	135,039	13,224	57,390	205,653
At 30 April 2024	144,798	17,209	77,617	239,624

7 Debtors

	2025 €	2024 €
Amounts falling due within one year:		
Trade debtors	83,204	63,027
Amounts owed by group undertakings	178,760	150,474
Other debtors	106,500	8,750
Prepayments	1,686	1,686
	370,150	223,937

8 Creditors: amounts falling due within one year

	2025 €	2024 €
Trade creditors	1,521	499
Other taxation and social security	24,076	17,966
Directors' current accounts	1,823	1,391
Accruals	27,743	24,691
	55,163	44,547

9 Capital Commitments

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

10 Post-Balance Sheet events

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

MCCARTHY WAREHOUSING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

11 Related Party Transactions

The company has availed of the exemption under FRS102 Section 1A in relation to the disclosure of transactions with group undertakings.

13 Directors' transactions

	Maximum outstanding
	€
Frank McCarthy	1,823

14 Parent company

The company regards Italianissimo Limited as its parent company.

15 Controlling Interest

Italianissimo Limited owns 100% of the share capital of McCarthy Warehousing Limited. Frank and Anna McCarthy hold a combined 51% of the controlling interest in Italianissimo Limited.

16 Approval of financial statements

The directors approved the financial statements on 19 January 2026.