

**Company Number: 358322**

**Mc Greals Department Store Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 June 2025**

# Mc Greals Department Store Limited

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**Mc Greals Department Store Limited**  
**DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Frances Molloy Lazarian Molloy
<b>Company Secretary</b>	Frances Molloy
<b>Company Number</b>	358322
<b>Registered Office</b>	31/32 JKL Street Edenderry Co. Offaly Ireland
<b>Business Address</b>	31 JKL Street Edenderry Co Offaly Ireland
<b>Accountants</b>	BCA Tax and Business Consultants Limited Chartered Accountants Clonminch Hi-Technology Park Tullamore Co. Offaly R35A2Y4 Ireland
<b>Bankers</b>	Allied Irish Banks Plc 32 JKL Street Edenderry Co. Offaly
<b>Solicitors</b>	Byrne O'Sullivan & Company Edenderry Co. Offaly

# Mc Greals Department Store Limited

## 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

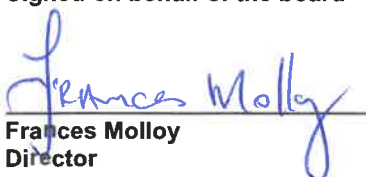
In relation to the financial statements which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes:

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 BCA Tax and Business Consultants Limited, (Chartered Accountants), 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

  
Frances Molloy  
Director

16 March 2026

  
Lazarian Molloy  
Director

16 March 2026

# Mc Greals Department Store Limited

## BALANCE SHEET

as at 30 June 2025

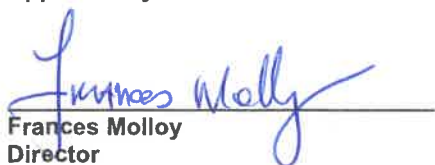
	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	6	313,190	329,216
<b>Current Assets</b>			
Stocks	7	939,792	893,497
Debtors	8	16,988	17,710
Cash and cash equivalents		324,442	365,865
		1,281,222	1,277,072
<b>Creditors: amounts falling due within one year</b>	9	(155,370)	(177,862)
<b>Net Current Assets</b>		1,125,852	1,099,210
<b>Total Assets less Current Liabilities</b>		1,439,042	1,428,426
<b>Creditors:</b> amounts falling due after more than one year	10	(148,860)	(167,680)
<b>Net Assets</b>		1,290,182	1,260,746
<b>Capital and Reserves</b>			
Called up share capital presented as equity		63,488	63,488
Retained earnings		1,226,694	1,197,258
<b>Equity attributable to owners of the company</b>		1,290,182	1,260,746

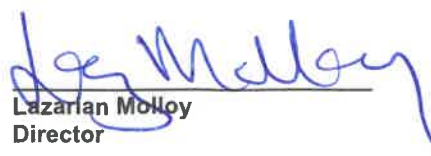
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

We as Directors of Mc Greals Department Store 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 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) 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 16 March 2026 and signed on its behalf by:

  
Frances Molloy  
Director

  
Lazarian Molloy  
Director

**Mc Greals Department Store Limited**  
**RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 30 June 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 July 2023</b>	63,488	1,111,829	1,175,317
Profit for the financial year	-	85,429	85,429
<b>At 30 June 2024</b>	63,488	1,197,258	1,260,746
Profit for the financial year	-	29,436	29,436
<b>At 30 June 2025</b>	<b>63,488</b>	<b>1,226,694</b>	<b>1,290,182</b>

# Mc Greals Department Store Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 1. General Information

Mc Greals Department Store Limited is a company limited by shares incorporated in Ireland. 31/32 JKL Street, Edenderry, Co. Offaly, Ireland is the registered office. The company operates from premises at 31 JKL Street, Edenderry, Co. Offaly and Unit 32 Downshire Shopping Centre, Edenderry, Co. Offaly. The principal activity of the company is the retailing of jewellery and gift items. 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 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 comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

#### 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:

Land and buildings freehold	-	2% Straight line
Office equipment	-	12.5% Reducing balance
Fixtures, fittings and equipment	-	12.5% Reducing balance
Motor vehicles	-	20% Reducing balance

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.

#### Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

#### 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.

## Mc Greals Department Store Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 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.

### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

### Borrowing costs

All borrowing costs are recognised in the profit or loss account in the period in which they are incurred.

### 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.

### Taxation and deferred 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.

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.

### Ordinary share capital

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

<b>3. Operating profit</b>	<b>2025</b>	2024
	€	€
<b>Operating profit is stated after charging:</b>		
Depreciation of tangible assets	<b>16,026</b>	17,706
	<u>          </u>	<u>          </u>
<b>4. Interest payable and similar expenses</b>	<b>2025</b>	2024
	€	€
Interest	<b>14,518</b>	15,622
	<u>          </u>	<u>          </u>
<b>5. Employees</b>		
The average monthly number of employees, including directors, during the financial year was 11, (2024 - 10).		
	<b>2025</b>	2024
	Number	Number
Sales and Administration	<b>11</b>	10
	<u>          </u>	<u>          </u>

## Mc Greals Department Store Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 6. Tangible assets

	Land and buildings freehold €	Office equipment €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
<b>Cost or Valuation</b>					
At 1 July 2024	326,084	19,265	308,912	48,982	703,243
At 30 June 2025	326,084	19,265	308,912	48,982	703,243
<b>Depreciation</b>					
At 1 July 2024	63,868	16,921	259,306	33,932	374,027
Charge for the financial year	6,522	293	6,201	3,010	16,026
At 30 June 2025	70,390	17,214	265,507	36,942	390,053
<b>Net book value</b>					
At 30 June 2025	<b>255,694</b>	<b>2,051</b>	<b>43,405</b>	<b>12,040</b>	<b>313,190</b>
At 30 June 2024	262,216	2,344	49,606	15,050	329,216

### 6.1. Tangible assets continued

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

	2025 Net book value €	Depreciation charge €	2024 Net book value €	Depreciation charge €
Motor vehicles	<b>12,040</b>	<b>3,010</b>	15,050	3,762

### 7. Stocks

	2025 €	2024 €
Finished goods and goods for resale	<b>939,792</b>	893,497

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

### 8. Debtors

	2025 €	2024 €
Taxation	7,780	5,802
Prepayments	<b>9,208</b>	11,908
	<b>16,988</b>	17,710

## Mc Greals Department Store Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

9. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	29,631	29,631
Net obligations under finance leases and hire purchase contracts	3,766	6,149
Trade creditors	50,061	67,419
Amounts owed to connected parties (Note 14)	450	450
Taxation	30,481	23,117
Directors' current accounts (Note 13)	37,186	46,189
Other creditors	-	1,053
Accruals	3,795	3,854
	<u>155,370</u>	<u>177,862</u>
10. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loans	148,860	164,413
Finance leases and hire purchase contracts	-	3,267
	<u>148,860</u>	<u>167,680</u>
<b>Loans</b>		
Repayable in one year or less, or on demand	29,631	29,631
Repayable between one and two years	29,631	29,631
Repayable between two and five years	88,893	88,893
Repayable in five years or more	30,336	45,889
	<u>178,491</u>	<u>194,044</u>
<b>Net obligations under finance leases and hire purchase contracts</b>		
Repayable within one year	4,099	6,981
Repayable between one and five years	-	3,267
	<u>4,099</u>	<u>10,248</u>
Finance charges and interest allocated to future accounting periods	(333)	(832)
	<u>3,766</u>	<u>9,416</u>
11. Details of creditors		
<b>Security given in respect of creditors</b>		
Allied Irish Banks plc hold the following as security on bank borrowings;		
- Mortgage over retail unit at Dunnes Stores Downshire, Edenderry, Co.Offaly and property at 31 JKL Street, Edenderry, Co. Offaly.		
- Company guarantees in the sum of €670,000.		

**Mc Greals Department Store Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 June 2025

**12. Income Statement**

	2025 €	2024 €
At 1 July 2024	1,197,258	1,111,829
Profit for the financial year	<u>29,436</u>	<u>85,429</u>
At 30 June 2025	<u><u>1,226,694</u></u>	<u><u>1,197,258</u></u>

**13. Directors' remuneration and transactions**

	2025 €	2024 €
Remuneration	<u>51,447</u>	<u>50,197</u>

The following amounts are repayable to the directors:

	2025 €	2024 €
Frances Molloy	<u>37,186</u>	<u>46,189</u>

**14. Related party transactions**

The following amounts are due to other connected parties:

	2025 €	2024 €
Irene McGreal	<u>450</u>	<u>450</u>

Irene McGreal is related to Frances Molloy, director of Mc Greals Department Store Limited. Irene McGreal provided a loan to Mc Greals Department Store Limited. At 30 June 2025, the amount repayable to Irene McGreal was €450.

**15. Controlling interest**

The company is under the control of the directors who control 100% of the issued share capital.

**16. Post-Balance Sheet Events**

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

**17. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 16 March 2026.