
PAL RETAIL LIMITED

UNAUDITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

PAL RETAIL LIMITED

COMPANY INFORMATION

Director Soumitra Pal (appointed 26 April 2022)

Company secretary MODESTA VEIKSAITE PAL

Registered number 718033

Registered office YOUR STOP
MAIN STREET, DRUMKEERAN
Leitrim
Leitrim
N41 P9N4

Accountants Frank McDonagh
Chartered Accountants
Shangort
Knocknacarra
Galway
Galway
H91 VRK7

PAL RETAIL LIMITED

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PAL RETAIL LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED FINANCIAL
STATEMENTS OF PAL RETAIL LIMITED
FOR THE YEAR ENDED 31 DECEMBER 2025**

In order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements of Pal Retail limited for the year ended 31 December 2025 which comprise the Balance sheet, the Statement of changes in equity and the related notes from the Company's accounting records and from information and explanations you have given us.

This report is made solely to the director of Pal Retail limited in accordance with the terms of our engagement letter dated 06/04/2023. Our work has been undertaken solely so that we might compile the financial statements of Pal Retail limited that we have been engaged to compile, report to the Company's Director that we have done so and state those matters that we have agreed to state to the director of Pal Retail limited in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Pal Retail limited and its director for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance sheet as at 31 December 2025 your duty to ensure that Pal Retail limited has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2014 of Pal Retail limited. You consider that Pal Retail limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements of Pal Retail limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Frank McDonagh

Chartered Accountants

Shangort
Knocknacarra
Galway
Galway
H91 VRK7
3 April 2026

PAL RETAIL LIMITED

**ABRIDGED BALANCE SHEET
AS AT 31 DECEMBER 2025**

	Note	2025 €	2024 €
Fixed assets			
Tangible assets		26,073.0	13,121.0
		<u>26,073.0</u>	<u>13,121.0</u>
Current assets			
Stocks	6	27,000.0	27,000.0
Cash at bank and in hand	7	15,646.0	41,945.0
		<u>42,646.0</u>	<u>68,945.0</u>
Creditors: amounts falling due within one year	8	(37,173.0)	(36,537.0)
Net current assets		5,473.0	32,408.0
Total assets less current liabilities		31,546.0	45,529.0
Creditors: amounts falling due after more than one year		(9,521.0)	(14,517.0)
Net assets		22,025.0	31,012.0
Capital and reserves			
Called up share capital presented as equity		100.0	100.0
Profit and loss account	12	21,925.0	30,912.0
Shareholders' funds		22,025.0	31,012.0

I, as director of Pal Retail limited, state that:

(a) these financial statements have been prepared in accordance with the small companies regime.

(b) the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.

(c) the Company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied.

(d) the members of the Company have not served a notice on the Company under section 334(1) in accordance with section 334(2).

(e) 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 state 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.

(f) the Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the Company has done so on the grounds that it 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.

The financial statements were approved:

PAL RETAIL LIMITED

**ABRIDGED BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2025**

.....
Soumitra Pal
Director

Date: 3 April 2026

The notes on pages 6 to 12 form part of these financial statements.

PAL RETAIL LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2025

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 January 2025	100.0	30,912.0	31,012.0
Comprehensive income for the year			
Loss for the year	-	(8,987.0)	(8,987.0)
	<hr/>	<hr/>	<hr/>
Other comprehensive income for the year	-	-	-
	<hr/>	<hr/>	<hr/>
Total comprehensive income for the year	-	(8,987.0)	(8,987.0)
	<hr/>	<hr/>	<hr/>
Total transactions with owners	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 December 2025	100.0	21,925.0	22,025.0

The notes on pages 6 to 12 form part of these financial statements.

PAL RETAIL LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2024

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 January 2024	100.0	33,942.0	34,042.0
Comprehensive income for the year			
Loss for the year	-	(3,030.0)	(3,030.0)
	<hr/>	<hr/>	<hr/>
Other comprehensive income for the year	-	-	-
	<hr/>	<hr/>	<hr/>
Total comprehensive income for the year	-	(3,030.0)	(3,030.0)
	<hr/>	<hr/>	<hr/>
Total transactions with owners	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 December 2024	100.0	30,912.0	31,012.0

The notes on pages 6 to 12 form part of these financial statements.

PAL RETAIL LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

1. General information

Pat Retail limited is a members limited liability company, its registered office is Your Stop, Main Street, Drumkeeran, Carrick On Shannon, Leitrim, N41 P9N4, Ireland. Its business is the operation of a convenience shop. Registered Number 718033.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Irish statute comprising of the Companies Act 2014.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue 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 revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue 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.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

PAL RETAIL LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

2. Accounting policies (continued)

2.3 Operating leases: the Company as lessee

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

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.4 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.5 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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.

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less 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 is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, SELECT OR ENTER METHOD.

Depreciation is provided on the following basis:

Plant and machinery	-	12.5%
Fixtures and fittings	-	

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 profit or loss.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

2. Accounting policies (continued)

2.7 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.10 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Investments in non-derivative instruments that are equity to the issuer are measured:

- at fair value with changes recognised in the Profit and loss account if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and loss account.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the

PAL RETAIL LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

2. Accounting policies (continued)

2.10 Financial instruments (continued)

asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or income as appropriate. The company does not currently apply hedge accounting for interest rate and foreign exchange derivatives.

3. Employees

The average monthly number of employees, including the director, during the year was as follows:

	2025	<i>2024</i>
	No.	<i>No.</i>
All Categories	3	<i>5</i>

4. Director's remuneration

	2025	<i>2024</i>
	€	<i>€</i>
Director's emoluments	58,094.0	<i>40,300.0</i>
	58,094.0	<i>40,300.0</i>

PAL RETAIL LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

5. Tangible fixed assets

	Plant and machinery €	Fixtures and fittings €	Total €
Cost or valuation			
At 1 January 2025	14,995.0	-	14,995.0
Additions	-	16,944.0	16,944.0
At 31 December 2025	14,995.0	16,944.0	31,939.0
Depreciation			
At 1 January 2025	1,874.0	-	1,874.0
Charge for the year on owned assets	1,874.0	2,118.0	3,992.0
At 31 December 2025	3,748.0	2,118.0	5,866.0
Net book value			
At 31 December 2025	11,247.0	14,826.0	26,073.0
<i>At 31 December 2024</i>	<i>13,121.0</i>	<i>-</i>	<i>13,121.0</i>

6. Stocks

	2025 €	2024 €
Finished goods and goods for resale	27,000.0	27,000.0
	27,000.0	27,000.0
	27,000.0	27,000.0

7. Cash and cash equivalents

	2025 €	2024 €
Cash at bank and in hand	15,646.0	41,945.0
	15,646.0	41,945.0
	15,646.0	41,945.0

PAL RETAIL LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

8. Creditors: Amounts falling due within one year

	2025	2024
	€	€
Trade creditors	24,418.0	24,418.0
Taxation and social insurance	3,208.0	2,572.0
Other creditors	9,547.0	9,547.0
	<u>37,173.0</u>	<u>36,537.0</u>

9. Creditors: Amounts falling due after more than one year

	2025	2024
	€	€
Net obligations under finance leases and hire purchase contracts	9,521.0	14,517.0
	<u>9,521.0</u>	<u>14,517.0</u>

10. Hire purchase and finance leases

Minimum lease payments under hire purchase fall due as follows:

	2025	2024
	€	€
Within one year	-	5,760.0
Between 1-5 years	-	8,757.0
	<u>-</u>	<u>14,517.0</u>

11. Financial instruments

	2025	2024
	€	€
Financial assets		
Financial assets measured at fair value through profit or loss	<u>15,646.0</u>	<u>41,945.0</u>

Financial assets measured at fair value through profit or loss comprise...

PAL RETAIL LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

12. Reserves

Profit and loss account

reserves comprise of accumulated profits

13. Commitments under operating leases

At 31 December 2025 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2025	<i>2024</i>
	€	€
Not later than 1 year	-	26,000.0
Later than 1 year and not later than 5 years	-	104,000.0
Later than 5 years	-	78,000.0
	<hr/>	<hr/>
	-	208,000.0
	<hr/> <hr/>	<hr/> <hr/>

14. Approval of financial statements

The director approved these financial statements for issue on 3 April 2026