

Company registration number: 418597

**RB Supermarket Ltd**

**Abridged Financial Statements**

**for the financial period ended 30th March 2025**

## RB Supermarket Ltd

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**RB Supermarket Ltd**

**Company information**

<b>Director</b>	Robert M. Ely.
<b>Secretary</b>	Robert J. Ely.
<b>Company number</b>	418597
<b>Registered office</b>	5 Lapps Quay, Cork.
<b>Business address</b>	Old Bridge, Clonmel, Co. Tipperary.
<b>Accountants</b>	TD O'Neill & Co. Ltd, Chartered Certified Accountants & Registered Auditors, 5, Lapps Quay, Cork.
<b>Bankers</b>	Bank of Ireland, Cashel, Co. Tipperary.  Coralfin Limited, C/o Link ASI Ltd, 2 Grand Canal Square, Dublin 2
<b>Solicitors</b>	Anne M. Fitzpatrick & Co, Thurles, Co. Tipperary.

## **RB Supermarket Ltd**

### **Director's responsibilities statement**

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

The director is responsible for preparing the director's report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial period. Under the law, the director has 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. Under company law, the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial period end date and of the profit or loss of the company for the financial period and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments 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 director is 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 him to ensure that the financial statements and the director's report comply with the Companies Act 2014. He is 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.

**Robert M. Ely.**

**Director**

**Date: 12th November 2025**

**RB Supermarket Ltd**

**Accountants' report to the directors on the  
unaudited financial statements of RB Supermarket Ltd**

We have compiled the financial statements of RB Supermarket Ltd for the financial period ended 30th March 2025.

**Respective responsibilities of directors and accountants**

As described on page 2, the company's director is responsible for the preparation of the financial statements. It is our responsibility to compile the financial statements of RB Supermarket Ltd from the accounting records, information and explanations supplied to us by the directors.

**Scope of work**

We compiled the financial statements from the accounting records and information and explanations supplied to us by the director.

We have not audited or otherwise attempted to verify the accuracy or completeness of such records, information and explanations and, accordingly, express no opinion on the financial statements.

**TD O'Neill & Co. Ltd**

**TD O'Neill & Co. Ltd,**

**Chartered Certified Accountants & Registered Auditors,**

**5, Lapps Quay,**

**Cork.**

**Date: 12th November 2025**

**RB Supermarket Ltd**

**Balance sheet**  
**As at 30th March 2025**

	Notes	30/03/25 €	02/04/24 €
<b>Fixed assets</b>			
Intangible assets	10	1	1
Tangible assets	11	1,677,135	1,725,625
		<u>1,677,136</u>	<u>1,725,626</u>
<b>Current assets</b>			
Stocks	12	150,457	143,370
Debtors	13	181,686	84,913
Cash at bank and in hand		135,370	96,526
		<u>467,513</u>	<u>324,809</u>
<b>Creditors: amounts falling due within one year</b>	14	(982,535)	(936,223)
<b>Net current liabilities</b>		<u>(515,022)</u>	<u>(611,414)</u>
<b>Total assets less current liabilities</b>		1,162,114	1,114,212
<b>Creditors: amounts falling due after more than one year</b>	15	(1,147,204)	(1,213,513)
<b>Net assets/(liabilities)</b>		<u>14,910</u>	<u>(99,301)</u>
<b>Capital and reserves</b>			
Called up share capital		101	101
Profit and loss account	20	14,809	(99,402)
<b>Shareholder funds/(deficit)</b>		<u>14,910</u>	<u>(99,301)</u>

These financial statements have been prepared in accordance with the specified provisions relating to companies subject to the small companies regime within the Companies Act 2014 and in accordance with the provisions of FRS 102 Section 1A, small entities.

I, as director of RB Supermarket Ltd 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 section 358 of the Companies Act 2014 are satisfied;
- the shareholder of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2); and
- 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 assets, liabilities and financial position of the company at the end of its financial period and of its profit or loss for such a financial period 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 section 352 of the 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 section 353 of the Companies Act 2014.

These financial statements were approved by the director of the company on 12th November 2025 and signed by:

**Robert M Ely**

**Director**

The notes on pages 5 - 14 form part of these financial statements.

## RB Supermarket Ltd

### Notes to the abridged financial statements Financial period ended 30th March 2025

#### **1. General information**

RB Supermarket Ltd is a private company limited by shares, registered in Ireland. The principal activity of the company is the operation of a Centra supermarket at Old Bridge, Clonmel, Co. Tipperary. The address of the registered office is 5 Lapps Quay, Cork.

#### **2. Basis of preparation**

The financial statements have been prepared in accordance with Section 1A of Financial Reporting Standard 102 ("FRS 102"), the Financial Reporting Standard applicable in the Republic of Ireland and Irish statute comprising of the Companies Act 2014.

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

The financial statements are presented in Euro (€) and all amounts have been rounded to the nearest euro.

#### **3. Critical accounting judgements and estimates**

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The company makes estimates and assumptions concerning the future. The resulting accounting estimates may not equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities in the financial year are discussed below.

##### *(a) Establishing lives for depreciation purposes of tangible fixed assets*

Long lived assets, consisting primarily of property, fixtures, fittings and equipment comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated lives of each type of asset and estimates of residual values. The director regularly reviews these asset lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset lives can have a significant impact on depreciation charge for the period. Details of the useful lives is included in the accounting policies.

##### *(b) Assumptions underpinning net present value calculation in impairment review of fixed assets*

Fixed assets are assessed for impairment in value on an annual basis. Calculation of assets present value is based on pre-tax and interest cash flows which are derived from recent trading performance and adjusted for expected future growth, local market changes and inflation. The director reviews these assumptions in light of industry advice and trends and change them as necessary to reflect current thinking. Description of the impairment review approach is included in the accounting policies.

## RB Supermarket Ltd

### Notes to the abridged financial statements Financial period ended 30th March 2025

#### **4. Principal accounting policies**

##### **4.1. Turnover**

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover 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 turnover is recognised:

##### **Sale of goods and services**

Turnover from the sale of goods and services 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 amount of turnover 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.

##### **4.2. Taxation**

Tax is recognised in the Profit and Loss Account, except where it relates to an item recognised in other comprehensive income or equity in which case the related tax is recognised directly in other comprehensive income or equity.

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.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits;
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the difference between the fair value of assets acquired and the future tax deductions available for them and the differences between the fair value of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

##### **4.3. Intangible fixed assets**

Intangible assets comprise of a liquor licence and is stated at cost less amortisation and provision for impairment. Intangible assets are amortised over a ten year period. Intangible assets are reviewed for impairment each year if events or changes in circumstances indicate that the carrying amount may not be recoverable.

## RB Supermarket Ltd

### Notes to the abridged financial statements Financial period ended 30th March 2025

#### **4.4. Tangible assets**

##### *Cost*

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*

Depreciation is provided so as to write off the cost of an asset on a straight line basis, less its residual value, over the estimated economic life of that asset as follows:

Freehold land and buildings	- 2%	straight line
Fixtures, fittings & equipment	- 12.5%	straight line

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 the profit and loss account.

##### *Impairment*

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for asset in prior periods. A reversal of an impairment loss is recognised immediately in profit or loss.

#### **4.5. Stocks**

Stocks comprise consumable items and goods held for resale. Stocks are stated at the lower of cost and net realisable value. Cost includes all costs involved in bringing the stocks to their present location and condition. Net realisable value being the selling price, less costs to sell.

At the end of each reporting period, stocks are assessed for impairment. If an item of stock is impaired, the identified stock is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the profit and loss account. Where a reversal of the impairment is recognised the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the profit and loss account.

#### **4.6. Trade and other debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment. Impairment losses are recognised in the Profit and Loss account.

#### **4.7. Cash at bank and in hand**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

## RB Supermarket Ltd

### Notes to the abridged financial statements Financial period ended 30th March 2025

#### **4.8. Creditors**

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

#### **4.9. Finance leases**

Assets acquired under finance lease agreements are capitalised at the agreement's commencement at cost and are depreciated over their useful lives. The capital element of the agreements obligation is recorded as a liability and the interest element of the agreements payments are charged to the profit and loss account on a straight line basis over the period of the agreements.

#### **4.10. Borrowings**

Borrowings are initially recognised at cost. Borrowings are subsequently stated at amortised cost. Interest expense is included in finance costs. Borrowings are classified as current liabilities unless the company has a right to defer settlement of the liability for at least 12 months after the reporting date.

#### **4.11. Employee benefits**

The company provides a range of benefits to employees, including paid holiday arrangements.

##### *Short term benefits*

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

##### *Defined contribution plans*

The company operates a defined contribution plan.

For defined contribution plans, the company pays contributions to privately administered pension plans on a contractual or voluntary basis. The company has no further payment obligations once the contributions have been paid. The contributions are recognised as an director benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

#### **4.12. Share capital**

Ordinary shares are classified as equity.

#### **4.13. Related party transactions**

The company discloses transactions with related parties which are not wholly owned within the same group. It does not disclose transactions with members of the same group which are wholly owned.

#### **4.14. Contingent assets and liabilities**

Contingent liabilities, arising as a result of past events, are not recognised when ( i ) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or ( ii ) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly with the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements where an inflow of economic benefits is probable.

**RB Supermarket Ltd**

**Notes to the abridged financial statements**  
**Financial period ended 30th March 2025**

**4.15. Going concern**

The company's directors have a strong expectation that the company has adequate resources to continue in operation for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing these financial statements.

**5. Operating profit**

Operating profit is stated after charging:

	<b>Period ended 30/03/25</b>	<b>Period ended 02/04/24</b>
	€	€
Amortisation of intangible assets	-	1,453
Depreciation of tangible fixed assets	67,563	65,938

**6. Interest payable and similar expenses**

	<b>Period ended 30/03/25</b>	<b>Period ended 02/04/24</b>
	€	€
On bank loans repayable by instalments	23,727	34,712
Finance lease interest	3,281	3,151
	27,008	37,863

**7. Employees**

The average number of persons employed by the company during the financial period, including the directors was 21 (2nd April 2024 - 21).

**8. Directors remuneration**

The director's aggregate remuneration was as follows:

	<b>Period ended 30/03/25</b>	<b>Period ended 02/04/24</b>
	€	€
Directors remuneration	42,452	52,348
Directors pension costs	18,000	12,782
	60,452	65,130

**RB Supermarket Ltd**

**Notes to the abridged financial statements**  
**Financial period ended 30th March 2025**

**9. Tax on profit/loss on ordinary activities**

	<b>Period ended 30/03/25 €</b>	<b>Period ended 02/04/24 €</b>
<b>Current tax:</b>		
Current tax expense	21,260	4,270
Adjustments in respect of previous periods	299	-
<b>Tax on profit</b>	<u>21,559</u>	<u>4,270</u>

**10. Intangible assets**

	<b>Intoxicating liquor licence €</b>	<b>Total €</b>
<b>Cost</b>		
At 3rd April 2024	177,092	177,092
<b>At 30th March 2025</b>	<u>177,092</u>	<u>177,092</u>
<b>Amortisation</b>		
At 3rd April 2024	177,091	177,091
<b>30th March 2025</b>	<u>177,091</u>	<u>177,091</u>
<b>Carrying amount</b>		
At 30th March 2025	<u>1</u>	<u>1</u>
At 2nd April 2024	<u>1</u>	<u>1</u>

**RB Supermarket Ltd**

**Notes to the abridged financial statements**  
**Financial period ended 30th March 2025**

**11. Tangible assets**

	<b>Land and buildings</b>	<b>Fixtures, fittings and equipment</b>	<b>Total</b>
	€	€	€
<b>Cost</b>			
At 3rd April 2024	1,768,044	588,835	2,356,879
Additions	-	19,073	19,073
<b>At 30th March 2025</b>	<u>1,768,044</u>	<u>607,908</u>	<u>2,375,952</u>
<b>Depreciation</b>			
At 3rd April 2024	168,801	462,453	631,254
Charge for the financial period	35,362	32,201	67,563
<b>At 30th March 2025</b>	<u>204,163</u>	<u>494,654</u>	<u>698,817</u>
<b>Net book value</b>			
<b>At 30th March 2025</b>	<u>1,563,881</u>	<u>113,254</u>	<u>1,677,135</u>
<b>At 2nd April 2024</b>	<u>1,599,243</u>	<u>126,382</u>	<u>1,725,625</u>

**12. Stocks**

	<b>30/03/25</b>	<b>02/04/24</b>
	€	€
Goods for resale	148,482	140,495
Consumables	1,975	2,875
	<u>150,457</u>	<u>143,370</u>

**13. Debtors**

	<b>30/03/25</b>	<b>02/04/24</b>
	€	€
Trade and other debtors	56,390	5,104
Amounts owed by group companies	121,617	74,550
Prepayments	3,679	1,086
Corporation tax	-	4,173
	<u>181,686</u>	<u>84,913</u>

**RB Supermarket Ltd**

**Notes to the abridged financial statements**  
**Financial period ended 30th March 2025**

**14. Creditors: amounts falling due within one year**

	<b>30/03/25</b>	<b>02/04/24</b>
	€	€
Bank loans (Note 16)	56,532	55,778
Trade creditors and accruals	318,849	290,452
Obligations under finance lease agreements (Note 18)	17,968	18,218
PAYE/PRSI/USC	9,159	11,002
VAT	12,448	7,087
Corporation tax	16,990	-
Directors loan (Note 19)	132,952	136,049
Amounts owed by group companies	417,637	417,637
	<u>982,535</u>	<u>936,223</u>

**15. Creditors: amounts falling due after more than one year**

	<b>30/03/25</b>	<b>02/04/24</b>
	€	€
Bank loans (Note 16)	1,122,200	1,171,188
Obligations under finance lease agreements (Note 18)	25,004	42,325
	<u>1,147,204</u>	<u>1,213,513</u>

**16. Borrowings**

	<b>30/03/25</b>	<b>02/04/24</b>
	€	€
Bank loans repayable by instalments	<u>56,532</u>	<u>55,778</u>
<b>Amounts falling due after more than one year</b>		
Bank loans repayable by instalments:		
Between one and two years	57,414	56,650
Between two and five years	177,677	175,310
Greater than five years	440,654	492,773
Parked loan	446,455	446,455
	<u>1,122,200</u>	<u>1,171,188</u>

The above loans are subject to a fixed interest rate.

## RB Supermarket Ltd

### Notes to the abridged financial statements Financial period ended 30th March 2025

#### 17. Bank security

The company's borrowings with Bank of Ireland are secured by:

- 1) A functional link letter of guarantee from Robert J. Ely guaranteeing the borrower's liabilities for the amount of €400,000
- 2) Fixed and floating debenture incorporating a specific charge over the property at Centra, Old Bridge, Clonmel, Co. Tipperary and a floating charge over the assets and undertakings in the name of RB Supermarket Ltd. Deed of covenant to be held in respect of the Liquor licence.
- 3) Letter of guarantee from Musgrave Limited guaranteeing the liabilities of RB supermarket Ltd for the amount of €100,000.
- 4) Assignment to the Bank of Keyman life policy on the life of Robert J. Ely for the amount of €800,000.
- 5) Letter of guarantee from B & P Supermarket Ltd guaranteeing the borrowers liabilities for the amount of €800,000 supported by a fixed and floating debenture incorporating a specific charge over the Centra, The Green, Cashel, Co. Tipperary and a floating charge over the assets and undertakings of B & P Supermarket Ltd and an assignment to the bank of Keyman Life policy on the life of Robert J. Ely for the amount of €450,000.

#### 18. Obligations under finance lease agreements

The total future minimum payments, net of interest, under finance lease agreements are as follows:

	30/03/25	02/04/24
	€	€
Within one year	17,968	18,218
Between one and two years	13,998	17,968
Between two and five years	11,006	24,357
	<u>42,972</u>	<u>60,543</u>

#### 19. Directors loan

	30/03/25	02/04/24
	€	€
At the start of the financial period	(136,049)	(136,240)
Amounts repaid to director during the financial period	3,097	191
At the end of the financial period	<u>(132,952)</u>	<u>(136,049)</u>

The loan is interest free and repayable on demand.

#### 20. Movement on profit and loss reserves

	30/03/25	02/04/24
	€	€
Balance at 3rd April 2024	(99,402)	(79,388)
Profit/loss for the financial period	114,211	(20,014)
Balance at 30th March 2025	<u>14,809</u>	<u>(99,402)</u>

**RB Supermarket Ltd**

**Notes to the abridged financial statements**  
**Financial period ended 30th March 2025**

**21. Capital commitments**

There were no capital commitments at the financial period ended 30th March 2025 (Nil at 2nd April 2024)

**22. Related party transactions**

There are no transactions with related parties that require disclosure.

**23. Post balance sheet events**

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

**24. Approval of financial statements**

The director of the company approved the financial statements on 12th November 2025.