

Marley Point Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Marley Point Limited

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Marley Point Limited

DIRECTORS AND OTHER INFORMATION

Directors	Ms. Breda Cahill Mr. Thomas Dunne
Company Secretary	Ms. Breda Cahill
Company Number	439220
Registered Office	83 Ballinteer Road, Ballinteer, Dublin 16 Ireland
Business Address	Unit 4 & 5 Grange Road Retail Centre Grange Road Rathfarnham Dublin 16 Ireland
Accountants	Rush Malone Limited Chartered Accountants Unit 18 Grattan Business Park Clonshaugh Business & Technology Park Dublin 17 D17H680 Ireland
Bankers	Bank of Ireland 2-3 Main Street Dundrum Dublin 14 Ireland
Solicitors	Miley & Miley 35 Molesworth Street Dublin 2 Ireland

Marley Point Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial 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", 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.

Signed on behalf of the board

Ms. Breda Cahill
Director

16 January 2026

Mr. Thomas Dunne
Director

16 January 2026

Marley Point Limited

BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	9	563,629	520,105
Current Assets			
Stocks	10	141,735	121,913
Debtors	11	39,938	72,960
Cash and cash equivalents		216,796	160,644
		398,469	355,517
Creditors: amounts falling due within one year	12	(677,838)	(787,433)
Net Current Liabilities		(279,369)	(431,916)
Total Assets less Current Liabilities		284,260	88,189
Creditors:			
amounts falling due after more than one year	13	(578,154)	(813,055)
Net Liabilities		(293,894)	(724,866)
Capital and Reserves			
Called up share capital presented as equity	15	101	101
Retained earnings	16	(293,995)	(724,967)
Equity attributable to owners of the company		(293,894)	(724,866)

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 Marley Point 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 16 January 2026 and signed on its behalf by:

Ms. Breda Cahill
Director

Mr. Thomas Dunne
Director

Marley Point Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 30 April 2025

	Called up share capital €	Retained earnings €	Capital contribution reserve €	Total €
At 1 May 2023	101	(775,806)	19,602	(756,103)
Profit for the financial year	-	50,839	-	50,839
Capital contribution received	-	-	(19,602)	(19,602)
At 30 April 2024	101	(724,967)	-	(724,866)
Profit for the financial year	-	430,972	-	430,972
At 30 April 2025	101	(293,995)	-	(293,894)

Marley Point Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Marley Point Limited is a company limited by shares incorporated in Ireland.

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 April 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:

Short leasehold property	-	6% Straight line
Fixtures, fittings and equipment	-	15% Straight line
Motor vehicles	-	25% Straight line
Off licence	-	No depreciation as held at market value

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.

The cost of an asset is made up of the purchase price of the asset plus any costs directly attributable to bringing the asset into working condition for its intended use.

Revaluation gains are recognised in the profit and loss account (after adjustment for subsequent depreciation) to the extent that they reverse revaluation losses on the same assets that were previously recognised in the profit and loss account. All other revaluation gains are recognised in the statement of total recognised gains and losses.

Revaluation losses caused by a clear consumption of economic benefits are recognised in the profit and loss account. Other revaluation losses are recognised in the statement of total recognised gains and losses until the carrying amount reaches its depreciated historical cost. Beyond this the loss is recognised in the profit and loss account, except where the recoverable amount of the asset is greater than its revalued amount. Then the loss is recognised in the statement of the total recognised gains and losses to the extent that the recoverable amount is greater than its revalued amount.

The carrying value of tangible fixed assets is reviewed for impairment if events or changes in circumstances indicate that the carrying amount value may not be recoverable. Under Irish GAAP impairment is assessed by comparing the carrying value of the asset with its recoverable amount (the higher of net realisable value and value in use). Net realisable value is defined as the amount at which an asset could be disposed of net of any direct selling costs. Value in use is defined as the present value of the future cash flows obtainable through the continued use of an asset including those expected to be realised on its eventual disposal.

Marley Point Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

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. 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.

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.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss 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.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

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.

Foreign currencies

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.

Ordinary share capital

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

3. Going concern

At 30 April 2025, the company had made a profit of €351,335 (2024: €50,839) and at that date had a net

Marley Point Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 April 2025

liabilities of €373,531 (2024: €724,866). These conditions indicate the existence of a material uncertainty that may cast significant doubt about the company's ability to continue as a going concern and therefore, that it may be unable to realise its assets and discharge its liabilities in the normal course of business.

The financial statements have been prepared on a going concern basis, the validity of which depends upon the company trading profitably in the future. The directors have also considered the future projection of the company's performance and believe the company will be able to trade profitably in the future after the successful restructuring of the groups liabilities. The new repayment structure along with store revamps should allow this company along with its associated companies to trade profitably into the future and pay their debts as the fall due.

The directors have considered the future projection of the company's performance and note that turnover has increased in the period to the date of signing the financial statements, along with an increase in Gross Margin. The company is now producing a positive EBITDA.

On the basis of the foregoing the directors believe that it is appropriate for the financial statements to be prepared on the going concern basis. However the financial statements do not include any adjustments that would result from a failure to achieve the projected financial profits or if continued banking support was no longer forthcoming.

4. Turnover

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of the operation of a Centra convenience store.

5. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	49,664	169,127
	<u> </u>	<u> </u>

6. Other Gains and Losses	2025	2024
	€	€

Fair value gains and losses are as follows:

Long-term inter-company loans	-	19,602
	<u> </u>	<u> </u>

7. Interest payable and similar expenses	2025	2024
	€	€
Interest	-	20,866
	<u> </u>	<u> </u>
Total interest expense using effective rate of return	-	19,602
	<u> </u>	<u> </u>

8. Employees

The average monthly number of employees, including directors, during the financial year was 29, (2024 - 33).

	2025	2024
	Number	Number
Management	1	1
Retail Staff	28	32
	<u> </u>	<u> </u>
	29	33
	<u> </u>	<u> </u>

Marley Point Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

9. Tangible assets

	Short leasehold property €	Fixtures, fittings and equipment €	Motor vehicles €	Off licence €	Total €
Cost					
At 1 May 2024	388,000	1,613,675	-	75,000	2,076,675
Additions	-	53,244	39,944	-	93,188
At 30 April 2025	<u>388,000</u>	<u>1,666,919</u>	<u>39,944</u>	<u>75,000</u>	<u>2,169,863</u>
Depreciation					
At 1 May 2024	46,560	1,510,010	-	-	1,556,570
Charge for the financial year	24,250	17,425	7,989	-	49,664
At 30 April 2025	<u>70,810</u>	<u>1,527,435</u>	<u>7,989</u>	<u>-</u>	<u>1,606,234</u>
Net book value					
At 30 April 2025	<u>317,190</u>	<u>139,484</u>	<u>31,955</u>	<u>75,000</u>	<u>563,629</u>
At 30 April 2024	<u>341,440</u>	<u>103,665</u>	<u>-</u>	<u>75,000</u>	<u>520,105</u>

The directors have reviewed the assets for any impairment and believe the depreciation policy is adequate for the reduction in value of the assets.

10. Stocks

	2025 €	2024 €
Finished goods and goods for resale	<u>141,735</u>	<u>121,913</u>

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

11. Debtors

	2025 €	2024 €
Trade debtors	15,768	15,375
Amounts owed by group undertakings	850	39,842
Prepayments	23,320	17,743
	<u>39,938</u>	<u>72,960</u>

12. Creditors

Amounts falling due within one year	2025 €	2024 €
Trade creditors	615,335	627,422
Amounts owed to group undertakings	(7,020)	35,722
Taxation	33,732	30,000
Other creditors	9,913	9,399
Accruals	25,878	84,890
	<u>677,838</u>	<u>787,433</u>

Trade creditors include amounts owing to suppliers, who purport to include reservation of title clauses in their conditions of sales. It is not practicable to quantify this amount, or how much of it is included in stocks.

Marley Point Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

13. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	235,501	460,688
Amounts owed to group undertakings	342,653	352,367
	<u>578,154</u>	<u>813,055</u>
Loans		
Repayable between one and two years	235,501	-
Repayable between two and five years	-	460,688
	<u>235,501</u>	<u>460,688</u>

The loan due from Musgrave Retail Partners Ireland Ltd is a 366 day interest free loan. Fair value has not been applied as the movement would be immaterial.

14. Taxation	2025	2024
	€	€
Creditors:		
VAT	22,186	16,729
PAYE	11,546	12,256
Environmental bag levy	-	1,015
	<u>33,732</u>	<u>30,000</u>
15. Share capital	2025	2024
	€	€
Description	Number of shares	Value of units
Authorised		
Ordinary Shares	100,000	€1.00 each
Special Share of €1 each	1	€1.00 each
	<u>100,001</u>	<u>100,001</u>
Allotted, called up and fully paid		
Ordinary Shares	100	€1.00 each
Special Share of €1 each	1	€1.00 each
	<u>101</u>	<u>101</u>

The directors' and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held	
		At 30/04/25	01/05/24
Ms. Breda Cahill	Ordinary Shares	50	50
Mr. Thomas Dunne	Ordinary Shares	50	50
		<u>100</u>	<u>100</u>

Marley Point Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

16. Income Statement

	2025 €	2024 €
At 1 May 2024	(724,967)	(775,806)
Profit for the financial year	<u>430,972</u>	<u>50,839</u>
At 30 April 2025	<u>(293,995)</u>	<u>(724,967)</u>

17. Related party transactions

At 30 April 2025, Marley Point Limited owed €338,964 to Diorraing Limited, a company related through common directorships of Breda Cahill and Thomas Dunne (30 April 2024 -€388,089).

At 30 April 2025, Marley Point Limited owed €850 (30 April 2023 -€37,110) by Sethbeal Limited, a company related through common directorships of Breda Cahill and Thomas Dunne. A Trading amount of €3,331 (30 April 2024 -€2,732) was owed by Sethbeal Limited as at 30 April 2025.

18. Post-Balance Sheet Events

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

19. 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 will, by definition, seldom 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 within the next financial year are discussed below.

(a) Establishing useful economic lives for depreciation purposes of property, plant and equipment

Long-lived assets, consisting primarily of property, plant and equipment, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these asset useful economic 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 useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

20. Approval of financial statements

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