

**Registered number: 19699**

**C. MORTON & SONS LIMITED**

**ABRIDGED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 APRIL 2025**

# C. MORTON & SONS LIMITED

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# C. MORTON & SONS 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 Irish law and regulations.

Irish company law requires the directors to prepare the financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of 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, of the profit or loss 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's financial statements 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 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 and enable the financial statements to be audited. 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

**G Morton**  
Director

Date: 2 March 2026

**T Morton**  
Director

Date: 2 March 2026

# **C. MORTON & SONS LIMITED**

## **INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF C. MORTON & SONS LIMITED**

### ***PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014***

On 2 March 2026 we reported as auditors of C. Morton & Sons Limited to the directors of the Company on the abridged financial statements for the year ended 30 April 2025 on pages 6 to 21 and our report was as follows:

We have examined:

- (i) the abridged financial statements for the year ended 30 April 2025 on pages 6 to 21 which the directors of C. Morton & Sons Limited propose to annex to the Annual return of the Company; and
- (ii) the financial statements to be laid before the Annual general meeting which form the basis for those abridged financial statements.

### **RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

It is your responsibility to prepare the abridged financial statements which comply with the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under Section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the Company and that those abridged financial statements have been properly prepared pursuant to Section 353 of that Act (exemptions available for small companies) and to report our opinion to you.

This report is made solely to the directors in accordance with Section 356 of the Companies Act 2014. Our work was undertaken so that we might state to the directors those matters we are required to state to them in our report under Section 356 of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

### **BASIS OF OPINION**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the Company is entitled to annex abridged financial statements to the Annual return of the Company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

### **OPINION ON FINANCIAL STATEMENTS**

In our opinion the directors are entitled under Section 352 of the Companies Act 2014 to annex to the Annual return of the Company the abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of Section 353 of that Act (exemptions available for small sized companies).

### **OTHER INFORMATION**

On 2 March 2026 we reported as auditors of C. Morton & Sons Limited to the members on the Company's financial statements for the year ended 30 April 2025 to be laid before its Annual general meeting and our report was as follows:

"We have audited the financial statements of C. Morton & Sons Limited (the 'Company') for the year ended 30 April 2025, which comprise the Balance sheet, the Statement of changes in equity and the notes to the financial statements, including a summary of significant accounting policies, set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued in the United Kingdom by the Financial Reporting Council.

## **C. MORTON & SONS LIMITED**

### **INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF C. MORTON & SONS LIMITED (CONTINUED)**

#### ***PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014***

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 30 April 2025 and of its profit for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

#### **BASIS FOR OPINION**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **CONCLUSIONS RELATING TO GOING CONCERN**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

## **C. MORTON & SONS LIMITED**

### **INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF C. MORTON & SONS LIMITED (CONTINUED)**

*PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014*

#### **OTHER INFORMATION**

The directors are responsible for the other information. The other information comprises the information included in the management information, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **OPINION ON THE OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2014**

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited, and the financial statements are in agreement with the accounting records.

#### **MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

Based on the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

## **C. MORTON & SONS LIMITED**

### **INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF C. MORTON & SONS LIMITED (CONTINUED)**

*PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014*

#### **RESPECTIVE RESPONSIBILITIES AND RESTRICTIONS ON USE**

##### **RESPONSIBILITIES OF DIRECTORS**

As explained more fully in the Directors' responsibilities statement on page 1, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

##### **AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: <http://www.iaasa.ie>. This description forms part of our Auditors' report."

##### **THE PURPOSE OF OUR AUDIT WORK AND TO WHOM WE OWE OUR RESPONSIBILITIES**

This report is made solely to the Company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Kate Mullahy

for and on behalf of

**Ormsby & Rhodes Limited**

Chartered Accountants and Statutory Audit Firm

9 Clare Street  
Dublin 2

2 March 2026

# C. MORTON & SONS LIMITED

## ABRIDGED BALANCE SHEET

AS AT 30 APRIL 2025

	Note	2025 €	2025 €	2024 €	2024 €
<b>FIXED ASSETS</b>					
Intangible assets	8		18,748		28,123
Tangible assets	9		164,069		266,671
			<u>182,817</u>		<u>294,794</u>
<b>CURRENT ASSETS</b>					
Stocks	10	431,278		435,190	
Debtors: amounts falling due after more than one year	11	1,694,874		1,590,815	
Debtors: amounts falling due within one year	11	169,316		127,060	
Cash at bank and in hand		136,468		159,403	
		<u>2,431,936</u>		<u>2,312,468</u>	
Creditors: amounts falling due within one year	12	(1,031,180)		(1,004,133)	
<b>NET CURRENT ASSETS</b>			<u>1,400,756</u>		<u>1,308,335</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,583,573</u>		<u>1,603,129</u>
Creditors: amounts falling due after more than one year	13		(91,132)		(108,583)
<b>NET ASSETS</b>			<u><u>1,492,441</u></u>		<u><u>1,494,546</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital presented as equity			17,007		17,007
Share premium account			12,915		12,915
Profit and loss account			1,462,519		1,464,624
<b>SHAREHOLDERS' FUNDS</b>			<u><u>1,492,441</u></u>		<u><u>1,494,546</u></u>

## **C. MORTON & SONS LIMITED**

### **ABRIDGED BALANCE SHEET (CONTINUED)**

*AS AT 30 APRIL 2025*

These financial statements have been prepared in accordance with the small companies regime.

We, as directors of C. Morton & Sons Limited, state that:

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 and authorised for issue by the board:

**G Morton**  
Director

**T Morton**  
Director

Date: 2 March 2026

Date: 2 March 2026

The notes on pages 9 to 21 form part of these financial statements.

## C. MORTON & SONS LIMITED

### STATEMENT OF CHANGES IN EQUITY

*FOR THE YEAR ENDED 30 APRIL 2025*

	Called up share capital	Share premium account	Profit and loss account	Total equity
	€	€	€	€
At 1 May 2024	17,007	12,915	1,464,624	1,494,546
<b>COMPREHENSIVE INCOME FOR THE YEAR</b>				
Loss for the year	-	-	(2,105)	(2,105)
<b>AT 30 APRIL 2025</b>	<b>17,007</b>	<b>12,915</b>	<b>1,462,519</b>	<b>1,492,441</b>

### STATEMENT OF CHANGES IN EQUITY

*FOR THE YEAR ENDED 30 APRIL 2024*

	Called up share capital	Share premium account	Profit and loss account	Total equity
	€	€	€	€
At 1 May 2023	17,007	12,915	1,584,713	1,614,635
<b>COMPREHENSIVE INCOME FOR THE YEAR</b>				
Loss for the year	-	-	(120,089)	(120,089)
<b>AT 30 APRIL 2024</b>	<b>17,007</b>	<b>12,915</b>	<b>1,464,624</b>	<b>1,494,546</b>

The notes on pages 9 to 21 form part of these financial statements.

# C. MORTON & SONS LIMITED

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

*FOR THE YEAR ENDED 30 APRIL 2025*

### 1. GENERAL INFORMATION

C Morton & Sons Limited is a private company limited by shares incorporated in the Republic of Ireland. The company's registered address is 15 - 17 Dunville Avenue, Rathmines, Dublin 6. The principal activity of the company is the running of a retail supermarket.

### 2. ACCOUNTING POLICIES

#### 2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the requirements and the Companies Act 2014. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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 (see note 3).

The company's functional and presentational currency is Euro.

The financial statements fully comply with Section 1A of Financial Reporting Standard 102.

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.

#### 2.3 INTANGIBLE ASSETS

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

# C. MORTON & SONS LIMITED

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

### 2. ACCOUNTING POLICIES (CONTINUED)

#### 2.4 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, using the straight-line method.

Depreciation is provided on the following basis:

Motor vehicles	-	20% Straight Line
Fixtures and fittings	-	10% Reducing Balance & 10% Straight Line
Leased Assets	-	Leased assets - over the life of the lease

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.

#### 2.5 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.

#### 2.6 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.

#### 2.7 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.

# C. MORTON & SONS LIMITED

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

*FOR THE YEAR ENDED 30 APRIL 2025*

### 2. ACCOUNTING POLICIES (CONTINUED)

#### 2.8 FINANCIAL INSTRUMENTS

The Company has elected to apply the provisions of Section 11 “Basic Financial Instruments” of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Company's Balance sheet when the Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

##### **Basic financial assets**

Basic financial assets, which include trade and other debtors, cash and bank balances, are initially measured at their transaction price (adjusted for transaction costs except in the initial measurement of financial assets that are subsequently measured at fair value through profit and loss) and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other debtors due with the operating cycle fall into this category of financial instruments.

##### **Impairment of financial assets**

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Financial assets are impaired when events, subsequent to their initial recognition, indicate the estimated future cash flows derived from the financial asset(s) have been adversely impacted. The impairment loss will be the difference between the current carrying amount and the present value of the future cash flows at the asset(s) original effective interest rate.

If there is a favourable change in relation to the events surrounding the impairment loss then the impairment can be reviewed for possible reversal. The reversal will not cause the current carrying amount to exceed the original carrying amount had the impairment not been recognised. The impairment reversal is recognised in the profit or loss.

# C. MORTON & SONS LIMITED

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

### 2. ACCOUNTING POLICIES (CONTINUED)

#### 2.8 FINANCIAL INSTRUMENTS (CONTINUED)

##### **Basic financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after the deduction of all its liabilities.

Basic financial liabilities, which include trade and other creditors, bank loans and other loans are initially measured at their transaction price (adjusting for transaction costs except in the initial measurement of financial liabilities that are subsequently measured at fair value through profit and loss). When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future payments discounted at a market rate of interest, discounting is omitted where the effect of discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

Trade creditors are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade creditors are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

##### **Derecognition of financial instruments**

##### **Derecognition of financial assets**

Financial assets are derecognised when their contractual right to future cash flow expire, or are settled, or when the Company transfers the asset and substantially all the risks and rewards of ownership to another party. If significant risks and rewards of ownership are retained after the transfer to another party, then the Company will continue to recognise the value of the portion of the risks and rewards retained.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the Company's contractual obligations expire or are discharged or cancelled.

#### 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 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.

# **C. MORTON & SONS LIMITED**

## **NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

*FOR THE YEAR ENDED 30 APRIL 2025*

### **2. ACCOUNTING POLICIES (CONTINUED)**

#### **2.11 PENSIONS**

##### **DEFINED CONTRIBUTION PENSION PLAN**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

#### **2.12 BORROWING COSTS**

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

#### **2.13 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.

# C. MORTON & SONS LIMITED

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

### 3. JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

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 addressed below:

#### a) Useful economic life of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on future investments, economic utilisation and the physical condition of the assets.

#### b) Carrying value of stock

Stock represents goods for resale and is measured at the lower of cost and net realisable value. Net realisable value is the estimated selling prices in the ordinary course of business, less the estimated costs necessary to make the sale. Provision is made for obsolete and slow moving stock based on historical experience.

#### c) Recoverability of debtors

Estimates are made in respect of the recoverable value of trade and other debtors. When assessing the level of provisions required, factors including current trading experience, historical experience and the ageing profile of debtors are considered.

### 4. PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION

The operating profit/(loss) is stated after charging:

	2025	2024
	€	€
Depreciation of tangible fixed assets	136,512	133,122
Amortisation of intangible assets, including goodwill	9,375	9,375
Defined contribution pension cost	21,225	20,871
	<u>21,225</u>	<u>20,871</u>

### 5. EMPLOYEES

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

	2025	2024
	No.	No.
Administration and Floor Staff	85	89
	<u>85</u>	<u>89</u>

## C. MORTON & SONS LIMITED

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

#### 6. DIRECTORS' REMUNERATION

	2025 €	2024 €
Directors' emoluments	170,002	173,739
	<u>170,002</u>	<u>173,739</u>

#### 7. TAXATION

	2025 €	2024 €
<b>CORPORATION TAX</b>		
Current tax on profits for the year	25,311	-
Adjustments in respect of previous periods	3,662	(2,544)
<b>TOTAL CURRENT TAX</b>	<u>28,973</u>	<u>(2,544)</u>

#### FACTORS AFFECTING TAX CHARGE FOR THE YEAR

The tax assessed for the year is higher than (2024 -higher than) the standard rate of corporation tax in Ireland of 12.5% (2024 -12.5%). The differences are explained below:

	2025 €	2024 €
Profit/(loss) on ordinary activities before tax	26,868	(122,633)
Profit/(loss) on ordinary activities multiplied by standard rate of corporation tax in Ireland of 12.5% (2024 -12.5%)	3,359	(15,329)
<b>EFFECTS OF:</b>		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	12,833	11,959
Capital allowances for year in excess of depreciation	9,119	4,849
Adjustments to tax charge in respect of prior periods	3,662	(2,544)
Unrelieved tax losses carried forward	-	(1,479)
<b>TOTAL TAX CHARGE FOR THE YEA</b>	<u>28,973</u>	<u>(2,544)</u>

#### FACTORS THAT MAY AFFECT FUTURE TAX CHARGES

There were no factors that may affect future tax charges.

# C. MORTON & SONS LIMITED

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2025

### 8. INTANGIBLE ASSETS

	Licences €
<b>COST</b>	
At 1 May 2024	103,125
At 30 April 2025	<u>103,125</u>
<b>AMORTISATION</b>	
At 1 May 2024	75,002
Charge for the year on owned assets	9,375
At 30 April 2025	<u>84,377</u>
<b>NET BOOK VALUE</b>	
At 30 April 2025	<u>18,748</u>
At 30 April 2024	<u>28,123</u>

## C. MORTON & SONS LIMITED

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

#### 9. TANGIBLE FIXED ASSETS

	Plant and machinery €	Motor vehicles €	Fixtures, fittings & equipment €	Total €
<b>COST OR VALUATION</b>				
At 1 May 2024	346,905	128,331	3,183,297	3,658,533
Additions	-	-	33,910	33,910
At 30 April 2025	<u>346,905</u>	<u>128,331</u>	<u>3,217,207</u>	<u>3,692,443</u>
<b>DEPRECIATION</b>				
At 1 May 2024	346,905	118,214	2,926,743	3,391,862
Charge for the year on owned assets	-	10,117	126,395	136,512
At 30 April 2025	<u>346,905</u>	<u>128,331</u>	<u>3,053,138</u>	<u>3,528,374</u>
<b>NET BOOK VALUE</b>				
At 30 April 2025	<u>-</u>	<u>-</u>	<u>164,069</u>	<u>164,069</u>
At 30 April 2024	<u>-</u>	<u>10,117</u>	<u>256,554</u>	<u>266,671</u>

#### 10. STOCKS

	2025 €	2024 €
Finished goods and goods for resale	431,278	435,190
	<u>431,278</u>	<u>435,190</u>

## C. MORTON & SONS LIMITED

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

#### 11. DEBTORS

	2025 €	2024 €
<b>DUE AFTER MORE THAN ONE YEAR</b>		
Amounts owed by group undertakings	1,694,874	1,590,815
	<u>1,694,874</u>	<u>1,590,815</u>

Amounts owed by group undertakings are shown after provision for bad debts of €563,820 (2024: €468,729).

	2025 €	2024 €
<b>DUE WITHIN ONE YEAR</b>		
Trade debtors	65,062	59,325
Other debtors	2,766	6,932
Prepayments and accrued income	101,488	60,803
	<u>169,316</u>	<u>127,060</u>

#### 12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 €	2024 €
Loans owed to credit institutions	23,693	23,694
Trade creditors	896,661	902,705
Corporation tax	21,649	-
Taxation and social insurance	66,541	44,543
Other creditors	3,423	2,063
Accruals	19,213	31,128
	<u>1,031,180</u>	<u>1,004,133</u>

#### 13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025 €	2024 €
Loans owed to credit institutions	91,132	108,583
	<u>91,132</u>	<u>108,583</u>

# C. MORTON & SONS LIMITED

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

### 14. FINANCIAL INSTRUMENTS

	2025 €	2024 €
<b>FINANCIAL ASSETS THAT ARE DEBT INSTRUMENTS MEASURED ATAMORTISED COST (DUE WITHIN ONE YEAR):</b>		
Trade debtors	65,062	59,325
Other debtors	2,766	6,932
	<u>67,828</u>	<u>66,257</u>
	<u><u>67,828</u></u>	<u><u>66,257</u></u>
	2025 €	2024 €
<b>FINANCIAL ASSETS THAT ARE DEBT INSTRUMENTS MEASURED ATAMORTISED COST (DUE GREATER THAN ONE YEAR):</b>		
Amounts owed by group undertakings	1,694,874	1,590,816
	<u>1,694,874</u>	<u>1,590,816</u>
	<u><u>1,694,874</u></u>	<u><u>1,590,816</u></u>
	2025 €	2024 €
<b>FINANCIAL LIABILITIES (DUE WITHIN ONE YEAR) MEASURED ATAMORTISED COST:</b>		
Loans to credit institutions	23,693	23,694
Trade creditors	896,661	902,705
Other creditors	3,423	2,063
	<u>923,777</u>	<u>928,462</u>
	<u><u>923,777</u></u>	<u><u>928,462</u></u>
	2025 €	2024 €
<b>FINANCIAL LIABILITIES (DUE GREATER THAN ONE YEAR)MEASURED AT AMORTISED COST:</b>		
Loans to credit institutions	91,132	108,583
	<u>91,132</u>	<u>108,583</u>
	<u><u>91,132</u></u>	<u><u>108,583</u></u>

## C. MORTON & SONS LIMITED

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

#### 15. LOANS

Analysis of the maturity of loans is given below:

	2025 €	2024 €
<b>AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
Bank loans	23,693	23,694
	<u>23,693</u>	<u>23,694</u>
<b>AMOUNTS FALLING DUE 1-2 YEARS</b>		
Bank loans	23,694	23,694
	<u>23,694</u>	<u>23,694</u>
<b>AMOUNTS FALLING DUE 2-5 YEARS</b>		
Bank loans	71,081	71,081
	<u>71,081</u>	<u>71,081</u>
<b>AMOUNTS FALLING DUE AFTER MORE THAN 5 YEARS</b>		
Bank loans	(3,643)	13,809
	<u>(3,643)</u>	<u>13,809</u>
	<u>114,825</u>	<u>132,278</u>

#### 16. CONTINGENT LIABILITIES

C Morton & Sons Limited has given a guarantee on Dunville Property Holdings Limited bank borrowings.

#### 17. PENSION COMMITMENTS

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to €21,225 (2024 : €20,871).

#### 18. CONTROLLING PARTY

The company is ultimately controlled by Alan Morton and Gary Morton through their shareholdings in Morton Investment Company Limited.

## C. MORTON & SONS LIMITED

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

#### 19. RELATED PARTY TRANSACTIONS

##### Related Parties

Related party name	Relationship between the parties
Morton Investments Company Limited	Parent undertaking
Dunville Property Holdings Limited	Group undertaking
Calkel Limited	Group undertaking
Hadcourt Limited	Group undertaking

Morton Investments Company Limited, Dunville Property Holdings Limited, Calkel Limited and Hadcourt Limited are all incorporated in the Republic of Ireland.

	2025 €	2024 €
<b>Included in amounts owed by related parties are the following balances:</b>		
Dunville Property Holdings Limited	1,694,874	1,590,816
	<u>1,694,874</u>	<u>1,590,816</u>

	2025 €	2024 €
<b>The following related party transactions occurred during the year:</b>		
Management charge - Payable to Dunville Property Holdings Limited	233,000	233,000
Management fee - Receivable from Calkel Limited	462,127	408,590
Sales to Calkel Limited	124,077	115,993
	<u>819,204</u>	<u>757,583</u>

#### 20. APPROVAL OF FINANCIAL STATEMENTS

The board of directors approved these financial statements for issue on 02 March 2026