

Company registration number: 597522

Cormisar Investments Ltd

Abridged Financial Statements

for the financial period ended 28th March 2025

Cormisar Investments Ltd

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Cormisar Investments Ltd

Company information

Directors	Alan Corcoran Rosemary Corcoran
Secretary	Rosemary Corcoran
Company number	597522
Registered office	10 Whitepoint Avenue, Cobh, Co. Cork.
Business address	Centra, Rushbrooke Links, Cobh, Co.Cork.
Accountants	TD O'Neill & Co. Ltd., Chartered Certified Accountants & Registered Auditors, 5 Lapps Quay, Cork.
Bankers	Allied Irish Banks, p.l.c. 4 West Beach, Cobh, Co.Cork.
Solicitors	JRAP O'Meara, MacCurtain Street, Cork.

Cormisar Investments Ltd

Directors 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 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 period. Under the law, the directors have elected to prepare the financial statements in accordance with 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 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 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 directors are 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 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.

On behalf of the board

Alan Corcoran)
) **Directors**
Rosemary Corcoran)

Date : 5th January 2026

Cormisar Investments Ltd

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

We have compiled the financial statements set out on pages 4 to 12 of Cormisar Supermarket Ltd for the financial period ended 28th March 2025.

Respective responsibilities of directors and accountants

As described on page 2, the company's directors are responsible for the preparation of the financial statements. It is our responsibility to compile the financial statements of Cormisar Investments 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 directors.

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.

Thomas O'Neill FCCA

TD O'Neill & Co. Ltd.,

Chartered Certified Accountants & Registered Auditors,

5 Lapps Quay,

Cork.

Date : 5th January 2026

Cormisar Investments Ltd

Balance sheet
As at 28th March 2025

	Notes	28/03/25 €	04/04/24 €
Fixed assets			
Intangible assets	10	12,703	19,053
Tangible assets	11	206,775	240,173
		<u>219,478</u>	<u>259,226</u>
Current assets			
Stocks	12	207,072	211,020
Debtors	13	49,721	48,413
Cash at bank and in hand		413,355	328,858
		670,148	588,291
Creditors: amounts falling due within one year	14	(928,718)	(923,984)
Net current liabilities		<u>(258,570)</u>	<u>(335,693)</u>
Total assets less current liabilities		(39,092)	(76,467)
Creditors: amounts falling due after more than one year	15	(10,491)	(22,286)
Net liabilities		<u>(49,583)</u>	<u>(98,753)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account	17	(49,683)	(98,853)
Shareholders deficit		<u>(49,583)</u>	<u>(98,753)</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.

We, as directors of Cormisar Investments 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 shareholders 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);
- 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 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; and
- 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 abridged financial statements were approved by the board of directors on 5th January 2026 and signed on behalf of the board by:

Alan Corcoran

Director

Rosemary Corcoran

Director

The notes on pages 5 - 12 form part of these financial statements.

Cormisar Investments Ltd

Notes to the abridged financial statements for the financial period ended 28th March 2025

1. General information

These financial statements comprising the profit and loss account, balance sheet and related notes constitutes the individual financial statements of Cormisar Supermarket Ltd, for the financial period ended 28th March 2025.

Cormisar Supermarket Ltd is a private company limited by shares, registered in Ireland. The address of the registered office is 10 Whitepoint Avenue, Cobh, Co. Cork, and its registered number is 597522.

The principal activity of the company is the operation of a Centra supermarket at Rushbrooke Links, Cobh, Co. Cork. There has been no significant change to the company's activities during the financial period.

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 are discussed below.

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

Long lived assets, consisting primarily of property, plant and equipment and motor vehicle comprise a significant portion of the total assets. The annual depreciation charges depend primarily on the estimated lives of each type of asset and estimates of residual values. The directors regularly review 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 charges for the period. Details of the useful lives is included in the accounting policies.

Cormisar Investments Ltd

Notes to the abridged financial statements for the financial period ended 28th 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

Turnover 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 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. 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.

4.3. 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.

4.4. 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. The intangible assets are amortised over a ten year period.

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Notes to the abridged financial statements for the financial period ended 28th March 2025

4.5. Tangible fixed 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:

Leasehold premises	- 2%	straight line
Fittings fixtures and equipment	- 12.5%	straight line
Motor vehicles	- 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.

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 the asset in prior periods. A reversal of an impairment loss is recognised immediately in profit or loss.

4.6. Stocks

Stocks comprise 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.

4.7. Government grants

Revenue grants are credited to income so that they match the expenditure to which they relate. Government grants received are included under other operating income in the profit and loss account.

4.8. 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.

Cormisar Investments Ltd

Notes to the abridged financial statements for the financial period ended 28th March 2025

4.9. 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.

4.10. 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.

4.11. Hire purchase and lease agreements

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

4.12. 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.

4.13. Share capital

Ordinary shares are classified as equity.

4.14. Related party transactions

The company discloses transactions with related parties.

4.15. 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 within 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 when an inflow of economic benefits is probable.

4.16. 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:

	Period ended 28/03/25	Period ended 04/04/24
	€	€
Depreciation of tangible assets	63,538	59,772
Amortisation of intangible assets	6,350	6,350

Cormisar Investments Ltd

Notes to the abridged financial statements
for the financial period ended 28th March 2025

6. Employees

The average monthly number of persons employed by the company during the financial period, including the directors, was 23 (2024: 26).

7. Directors remuneration

The directors aggregate remuneration was as follows:

	Period ended 28/03/25	Period ended 04/04/24
	€	€
Directors remuneration	74,811	74,641

8. Interest payable and similar expenses

	Period ended 28/03/25	Period ended 04/04/24
	€	€
Finance lease charges	1,206	1,426
Hire purchase charges	816	965
	<u>2,022</u>	<u>2,391</u>

9. Tax on profit on ordinary activities

Major components of tax expense

	Period ended 28/03/25	Period ended 04/04/24
	€	€
Current tax		
Irish current tax expense	2,652	-
Deferred tax:		
Origination and reversal of temporary differences	-	-
Tax on profit on ordinary activities	<u>2,652</u>	<u>-</u>

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Notes to the abridged financial statements
for the financial period ended 28th March 2025

10. Intangible fixed assets

	Liquor licence	Total
	€	€
Cost		
At 4th April 2024	63,504	63,504
At 28th March 2025	<u>63,504</u>	<u>63,504</u>
Amortisation		
At 4th April 2024	44,451	44,451
Charge for the financial period	6,350	6,350
At 28th March 2025	<u>50,801</u>	<u>50,801</u>
Carrying amount		
At 28th March 2025	<u>12,703</u>	<u>12,703</u>
At 4th April 2024	<u>19,053</u>	<u>19,053</u>

11. Tangible fixed assets

	Leasehold land and buildings	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 4th April 2024	42,422	428,709	42,683	513,814
Additions	-	30,140	-	30,140
At 28th March 2025	<u>42,422</u>	<u>458,849</u>	<u>42,683</u>	<u>543,954</u>
Depreciation				
At 4th April 2024	5,592	257,379	10,670	273,641
Charge for the financial period	848	57,355	5,335	63,538
At 28th March 2025	<u>6,440</u>	<u>314,734</u>	<u>16,005</u>	<u>337,179</u>
Net book value				
At 28th March 2025	<u>35,982</u>	<u>144,115</u>	<u>26,678</u>	<u>206,775</u>
At 4th April 2024	<u>36,830</u>	<u>171,330</u>	<u>32,013</u>	<u>240,173</u>

12. Stocks

	28/03/25	04/04/24
	€	€
Goods for resale	203,997	208,395
Consumables	3,075	2,625
	<u>207,072</u>	<u>211,020</u>

Cormisar Investments Ltd

Notes to the abridged financial statements
for the financial period ended 28th March 2025

13. Debtors

Due within one year are as follows:

	28/03/25	04/04/24
	€	€
Trade and other debtors	25,823	25,389
Prepayments	23,898	23,024
	<u>49,721</u>	<u>48,413</u>

14. Creditors: amounts falling due within one year

	28/03/25	04/04/24
	€	€
Trade creditors and accruals	325,411	323,178
Amounts owed to related parties (Note 19)	548,296	515,992
Obligations under finance lease agreements (Note 16)	8,393	8,393
Obligations under hire purchase agreements (Note 16)	4,557	5,469
PAYE/PRSI/USC	9,171	27,363
Corporation tax	2,652	-
VAT	30,238	43,589
	<u>928,718</u>	<u>923,984</u>

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

	28/03/25	04/04/24
	€	€
Obligations under lease agreements (Note 16)	10,491	18,184
Obligations under hire purchase agreements (Note 16)	-	4,102
	<u>10,491</u>	<u>22,286</u>

16. Commitments under hire purchase and lease agreements

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

	28/03/25	04/04/24
	€	€
Within one year	12,950	13,862
Between one and two years	8,393	12,495
Between two and five years	2,098	9,791
	<u>23,441</u>	<u>36,148</u>

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Notes to the abridged financial statements
for the financial period ended 28th March 2025

17. Movement in profit and loss reserves

	28/03/25	04/04/24
	€	€
Balance as at 4th April 2024	(98,853)	(135,523)
Profit for the financial period	49,170	36,670
Balance as at 28th March 2025	<u>(49,683)</u>	<u>(98,853)</u>

18. Capital commitments

There were no other financial commitments at the financial period ended 28th March 2025 (4th April 2024 Nil).

19. Related party transactions

The company owes Eamonn Miskella an amount of €548,296 (4th April 2024 €515,992). Eamonn Miskella is father of shareholder and director Rosemary Corcoran and father in law of shareholder and director Alan Corcoran.

20. Post balance sheet events

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

21. Approval of financial statements

The board of directors approved the abridged financial statements on 5th January 2026.