

**Registration number 558794**

**IMOC Limited**

**Abridged financial statements**

**for the financial year ended 24 May 2025**

# IMOC Limited

## Contents

|   | <b>Page</b>   |
|---|---------------|
| Directors and other information   | <b>1</b>      |
| Extract from Director's report in accordance with section 329 of the Companies Act 2014 | <b>2</b>      |
| Directors' responsibilities statement   | <b>3</b>      |
| Accountants' report   | <b>4</b>      |
| Abridged balance sheet  | <b>5 - 6</b>  |
| Notes to the abridged financial statements including Statement of Accounting Policies   | <b>7 - 15</b> |

## **IMOC Limited**

### **Directors and other information**

|                   |  |
|-------------------|--|
| Directors         | Ian Coughlan<br>Elaine Kelly   |
| Secretary         | Ian Coughlan   |
| Company number    | 558794   |
| Registered office | Office 1<br>Eastwae Retail Centre<br>Kinnegad<br>Westmeath                       |
| Accountants       | Ronan Duffy & Co.<br>Office 1 Eastwae Retail Centre<br>Kinnegad<br>Co. Westmeath |
| Business address  | Unit C Drimnagh Retail Centre<br>Drimnagh Road<br>Dublin 12                      |
| Bankers           | Bank of Ireland<br>Rathfarnham Road<br>Terenure<br>Dublin 6W                     |

**IMOC Limited**

**Extract from Directors' report in accordance with section 329 of the Companies Act 2014  
for the financial year ended 24 May 2025  
as signed by Ian Coughlan and Elaine Kelly on 21 March 2026**

The directors and secretary who served during the financial year and their interests in the company are as stated below:

|              | <b>Ordinary shares</b> |                 |
|--------------|------------------------|-----------------|
|              | <b>24/05/25</b>        | <b>25/05/24</b> |
| Ian Coughlan | 100                    | 100             |
| Elaine Kelly | -                      | -               |

## **IMOC Limited**

### **Directors' responsibilities statement**

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 giving a true and fair view of the state of affairs of the company and of the profit or loss of the company for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice (accounting standards issued by the Financial Reporting Council, adopting Section 1A of that Standard, and Irish law). 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 those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and 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 the company keeps 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.

**IMOC Limited**

**Accountants' report on the unaudited financial statements to the directors of  
IMOC Limited**

In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements of the company for the financial year ended 24 May 2025 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

As a member firm of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at:

<https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work, or for this report.

We have carried out this engagement in accordance with guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the relevant ethical guidance laid down by the Institute of Chartered Accountants in Ireland.

You have acknowledged on the balance sheet for the financial year ended 24 May 2025 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2014. You consider that the company is exempt from the statutory requirement for an audit for the financial year.

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

**Ronan Duffy & Co.  
Chartered Accountants  
Office 1 Eastwae Retail Centre  
Kinnegad  
Co. Westmeath**

**Date: 21 March 2026**

**IMOC Limited**

**Abridged balance sheet  
as at 24 May 2025**

|   |           | 2025      |          | 2024      |          |
|---|-----------|-----------|----------|-----------|----------|
| Notes   | €         | €         | €        | €         | €        |
| <b>Fixed assets</b>                                   |           |           |          |           |          |
| Intangible assets                                     | <b>8</b>  |           | 31,849   |           | 33,949   |
| Tangible assets                                       | <b>9</b>  |           | 387,156  |           | 415,935  |
|   |           |           | 419,005  |           | 449,884  |
| <b>Current assets</b>                                 |           |           |          |           |          |
| Stocks  | <b>10</b> | 176,556   |          | 181,338   |          |
| Debtors   | <b>11</b> | 185,295   |          | 182,583   |          |
| Cash at bank and in hand                              |           | 216,805   |          | 84,962    |          |
|   |           | 578,656   |          | 448,883   |          |
| <b>Creditors: amounts falling due within one year</b> | <b>12</b> | (459,551) |          | (417,067) |          |
| <b>Net current assets</b>                             |           |           | 119,105  |           | 31,816   |
| <b>Total assets less current liabilities</b>          |           |           | 538,110  |           | 481,700  |
| <b>Provisions for liabilities and charges</b>         |           |           |          |           |          |
| <b>Deferred income</b>                                | <b>13</b> |           | (6,691)  |           | (7,280)  |
|   | <b>14</b> |           | (55,203) |           | (48,962) |
| <b>Net assets</b>                                     |           |           | 476,216  |           | 425,458  |
| <b>Capital and reserves</b>                           |           |           |          |           |          |
| Called up share capital presented as equity           | <b>16</b> |           | 100      |           | 100      |
| Profit and loss account                               | <b>17</b> |           | 476,116  |           | 425,358  |
| <b>Equity shareholders' funds</b>                     |           |           | 476,216  |           | 425,458  |

The unaudited financial statements have been prepared in accordance with the Companies Act 2014, and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the disclosure exemptions allowed by Section 1A of FRS 102 for small companies.

We, as directors of IMOC Limited, 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 s.358 are satisfied,
- the shareholders of the company have not served a notice on the company under s.334(1) in accordance with s.334(2).

**The notes on pages 7 to 15 form an integral part of these financial statements.**

## **IMOC Limited**

- 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 year and to otherwise comply with the provisions of Companies Act 2014 relating to Financial Statements so far as they are applicable to the company.

- the company has relied on the specified exemption contained in s.352 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 s.353 Companies Act 2014.

The financial statements were approved by the Board on 21 March 2026 and signed on its behalf by

**Ian Coughlan**  
**Director**

**Elaine Kelly**  
**Director**

## IMOC Limited

### Notes to the abridged financial statements for the financial year ended 24 May 2025

#### 1 General information

The unaudited financial statements have been prepared in accordance with the Companies Act 2014 and Accounting Standards issued by the Financial Reporting Council and published by the Institute of Chartered Accountants in Ireland for period beginning on or after 1 January 2015.

The company has adopted the provisions of the Companies (Accounting) Act 2017 in the preparation of these financial statements.

IMOC Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated in the Republic of Ireland. The Registered Office is Office 1, Eastwae Retail Centre, Kinnegad, with the principal place of business of the company being Unit C Drimnagh Retail Centre, Drimnagh Road, Dublin 12.

The principal activity of the company is the operation of Centra Drimnagh.

#### Statement of Compliance

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

#### Currency

The financial statements have been presented in Euro (€) which is also the functional currency of the company.

#### 2. Statement of 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.

##### 2.1. Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. 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' issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland.

##### 2.2. Cash flow statement

The company meets the size criteria for a small company set by virtue of Section 358 of the Companies Act 2014, and therefore, in accordance with Section 1A of FRS 102, it has not prepared a cash flow statement.

##### 2.3. Turnover Policy

Turnover represents the fair value of sales income of the company received and receivable during the year, excluding value added tax.

## IMOC Limited

### Notes to the abridged financial statements for the financial year ended 24 May 2025

#### 2.4. Tangible fixed assets and depreciation

##### Tangible fixed assets

Tangible fixed assets are recorded at historic cost. Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

##### Depreciation

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost less residual value, of each asset systematically over its expected useful life, as follows:

|                                     |   |  |
|-------------------------------------|---|--|
| Leasehold properties                | - | Straight line over the life of the lease |
| Fixtures, fittings<br>and equipment | - | 12.5% Straight Line                      |

#### 2.5. Off licence

The off licence is amortised over a period of 25 years.

#### 2.6. Trade Debtors Provision Policy

A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

#### 2.7. Stock

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

#### 2.8. Pensions

The Company operates a defined contribution plan. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate fund. Under defined contribution plans, the company has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

The pension costs charged in the financial statements represent the contribution payable by the company during the financial year.

## IMOC Limited

### Notes to the abridged financial statements for the financial year ended 24 May 2025

#### 2.9. Taxation

The charge for taxation is based on the profit for the year and is calculated with reference to the tax rates applying at the balance sheet date.

Current tax is provided at amounts expected to be paid or recovered using the tax rates and laws that have been enacted or substantially enacted by the balance sheet date.

Deferred tax is recognised on all timing differences where the transaction or events that give rise to an obligation to pay more tax in the future, or a right to pay less tax in the future, have occurred by the balance sheet date. Deferred tax assets are recognised when it is more likely than not that they will be recovered. Deferred tax is measured at the average tax rates that are expected 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.

#### 2.10. Grants

Grants are recognised under the accrual model, in accordance with section 24 of FRS 102. Under the accruals concept, a portion of government grants are credited to deferred income where the grant is paid before the related expenditure is incurred.

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

#### 2.11. Goods supplied subject to reservation of title

Some trade creditors had reserved title to goods supplied to the company. Since the extent to which such creditors are effectively secured depends on a number of factors and conditions, some of which are not readily determinable, it is not possible to indicate how much of the above amount is secured under reservation of title. The accounts are prepared on the basis of commercial substance rather than strict legal form.

#### 3. Turnover

The total turnover of the company for the financial year has been derived from its principal activity wholly undertaken in Ireland.

#### 4. Operating profit

|  | 2025              | 2024              |
|--|-------------------|-------------------|
|  | €                 | €                 |
| Operating profit is stated after charging:                   |                   |                   |
| Depreciation and other amounts written off intangible assets | 2,100             | 2,100             |
| Depreciation and other amounts written off tangible assets   | 53,722            | 53,686            |
|  | <u>          </u> | <u>          </u> |
| and after crediting:   |                   |                   |
| Grants   | 23,893            | 6,048             |
|  | <u>          </u> | <u>          </u> |

## IMOC Limited

### Notes to the abridged financial statements for the financial year ended 24 May 2025

#### 5. Employees

##### Number of employees

|   | 2025 | 2024 |
|---|------|------|
| The average monthly numbers of employees<br>(including the directors) during the financial year were: |      |      |

|  |           |           |
|--|-----------|-----------|
|  | <u>25</u> | <u>26</u> |
|--|-----------|-----------|

##### Employment costs

|                      | 2025           | 2024           |
|----------------------|----------------|----------------|
|                      | €              | €              |
| Wages and salaries   | 465,267        | 432,533        |
| Social welfare costs | 41,331         | 38,758         |
| Other pension costs  | 32,000         | 45,000         |
|                      | <u>538,598</u> | <u>516,291</u> |

#### 6. Directors' remuneration

|  | 2025 | 2024 |
|--|------|------|
|  | €    | €    |

*Amounts in relation to persons who were directors at any time during the financial year :*

|   |        |         |
|---|--------|---------|
| Aggregate emoluments paid to or receivable by directors and connected persons in respect of qualifying services | 81,850 | 123,160 |
|---|--------|---------|

|  |               |                |
|--|---------------|----------------|
|  | <u>81,850</u> | <u>123,160</u> |
|--|---------------|----------------|

Other than as shown above any further required disclosures in section 305 - 306, Companies Act 2014, are nil for both years.

#### 7. Pension costs

The company operates a defined contribution pension scheme in respect of certain employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to €32,000 (2024 - €45,000).

**IMOC Limited**

**Notes to the abridged financial statements  
for the financial year ended 24 May 2025**

**8. Intangible fixed assets**

|  | <b>Off-licence<br/>€</b> | <b>Total<br/>€</b>   |
|--|--------------------------|----------------------|
| <b>Cost</b>                                  |                          |                      |
| At 25 May 2024                               | 52,500                   | 52,500               |
| At 24 May 2025                               | <u>52,500</u>            | <u>52,500</u>        |
| <b>Provision for<br/>diminution in value</b> |                          |                      |
| At 25 May 2024                               | 18,551                   | 18,551               |
| Charge for financial year                    | 2,100                    | 2,100                |
| At 24 May 2025                               | <u>20,651</u>            | <u>20,651</u>        |
| <b>Net book values</b>                       |                          |                      |
| At 24 May 2025                               | <u>31,849</u>            | <u>31,849</u>        |
| At 24 May 2024                               | <u><u>33,949</u></u>     | <u><u>33,949</u></u> |

**9. Tangible fixed assets**

|                               | <b>Long<br/>leasehold<br/>property<br/>€</b> | <b>Fixtures,<br/>fittings and<br/>equipment<br/>€</b> | <b>Total<br/>€</b>    |
|-------------------------------|--|---|-----------------------|
| <b>Cost</b>                   |  |   |                       |
| At 25 May 2024                | 298,101                                      | 548,814   | 846,915               |
| Additions                     | -  | 24,943  | 24,943                |
| At 24 May 2025                | <u>298,101</u>                               | <u>573,757</u>  | <u>871,858</u>        |
| <b>Depreciation</b>           |  |   |                       |
| At 25 May 2024                | 92,081                                       | 338,899   | 430,980               |
| Charge for the financial year | 11,925                                       | 41,797  | 53,722                |
| At 24 May 2025                | <u>104,006</u>                               | <u>380,696</u>  | <u>484,702</u>        |
| <b>Net book values</b>        |  |   |                       |
| At 24 May 2025                | <u>194,095</u>                               | <u>193,061</u>  | <u>387,156</u>        |
| At 24 May 2024                | <u><u>206,020</u></u>                        | <u><u>209,915</u></u>                                 | <u><u>415,935</u></u> |

**IMOC Limited**

**Notes to the abridged financial statements  
for the financial year ended 24 May 2025**

| <b>10. Stocks</b>  | <b>2025</b>     | <b>2024</b>     |
|--|-----------------|-----------------|
|  | €               | €               |
| Goods for resale   | <u>176,556</u>  | <u>181,338</u>  |
| The replacement cost of stock does not differ materially from the amounts shown above. |                 |                 |
| <br><b>11. Debtors</b>   | <br><b>2025</b> | <br><b>2024</b> |
|  | €               | €               |
| Trade & other debtors  | 130,294         | 111,881         |
| Amounts owed by connected undertakings (Note 19)                                       | <u>55,001</u>   | <u>70,702</u>   |
|  | <u>185,295</u>  | <u>182,583</u>  |
| <br><b>12. Creditors: amounts falling due within one year</b>                          | <br><b>2025</b> | <br><b>2024</b> |
|  | €               | €               |
| <i>Other creditors</i>   |                 |                 |
| Trade & other creditors  | 383,776         | 378,050         |
| Amounts owed to group undertaking  | 15,557          | -               |
| <i>Taxation creditors</i>  |                 |                 |
| Corporation tax  | 11,966          | (377)           |
| PAYE/PRSI  | 19,932          | 17,279          |
| VAT  | 28,320          | 22,115          |
|  | <u>459,551</u>  | <u>417,067</u>  |

The PRSI element of the PAYE/PRSI accrual above was €7,212 (24 May 2024 : €8,220).

**IMOC Limited**

**Notes to the abridged financial statements  
for the financial year ended 24 May 2025**

**13. Provisions for liabilities and charges**

|                       | <b>Deferred<br/>taxation<br/>(Note 15)<br/>€</b> | <b>Total<br/>€</b> |
|-----------------------|--|--------------------|
| At 25 May 2024        | 7,280  | 7,280              |
| Movements in the year | (589)  | (589)              |
| At 24 May 2025        | 6,691  | 6,691              |

**14. Deferred income**

|                            | <b>2025<br/>€</b> | <b>2024<br/>€</b> |
|----------------------------|-------------------|-------------------|
| <b>Grants</b>              |                   |                   |
| At 25 May 2024             | 48,962            | 28,022            |
| Increase in financial year | 11,480            | 25,389            |
|                            | 60,442            | 53,411            |
| Released in financial year | (5,239)           | (4,449)           |
| At 24 May 2025             | 55,203            | 48,962            |

**15. Provision for deferred taxation**

|  | <b>2025<br/>€</b> | <b>2024<br/>€</b> |
|--|-------------------|-------------------|
| Accelerated capital allowances                 | 6,691             | 7,280             |
| Undiscounted provision for deferred tax        | 6,691             | 7,280             |
| Provision at 25 May 2024                       | 7,280             |                   |
| Deferred tax charge in profit and loss account | (589)             |                   |
| Provision at 24 May 2025                       | 6,691             |                   |

**IMOC Limited**

**Notes to the abridged financial statements  
for the financial year ended 24 May 2025**

|            |  |                   |                   |
|------------|--|-------------------|-------------------|
| <b>16.</b> | <b>Called up share capital presented as equity</b> | <b>2025</b>       | <b>2024</b>       |
|            |  | €                 | €                 |
|            | <b>Authorised equity</b>                           |                   |                   |
|            | 100,000 Ordinary shares                            | 100,000           | 100,000           |
|            |  | <u>          </u> | <u>          </u> |
|            | <b>Allotted, called up and fully paid equity</b>   |                   |                   |
|            | 100 Ordinary shares                                | 100               | 100               |
|            |  | <u>          </u> | <u>          </u> |

|            |  |  |                   |
|------------|--|--|-------------------|
| <b>17.</b> | <b>Equity Reserves</b>                 | <b>Profit<br/>and loss<br/>account</b> | <b>Total</b>      |
|            |  | €                                      | €                 |
|            | <b>At 25 May 2024</b>                  | 425,358                                | 425,358           |
|            | Retained profit for the financial year | 50,758                                 | 50,758            |
|            |  | <u>          </u>                      | <u>          </u> |
|            | <b>At 24 May 2025</b>                  | 476,116                                | 476,116           |
|            |  | <u>          </u>                      | <u>          </u> |

**18. Transactions with directors**

|   |                     |                   |
|---|---------------------|-------------------|
| Name of director                                    | <b>Ian Coughlan</b> |                   |
|   | <b>2025</b>         | <b>2024</b>       |
|   | €                   | €                 |
| Amount (owed by)/owed to director as at 25 May 2024 | (36,220)            | (36,220)          |
| Advanced to director in year                        | (10,000)            | -                 |
| Repaid by director in the year                      | -                   | -                 |
|   | <u>          </u>   | <u>          </u> |
| Amount (owed by) director as at 24 May 2025         | (46,220)            | (36,220)          |
|   | <u>          </u>   | <u>          </u> |

The interest rate applied to this loan was 0% and is repayable on demand.

## **IMOC Limited**

### **Notes to the abridged financial statements for the financial year ended 24 May 2025**

#### **19. Related party transactions**

##### **Ultimate controlling party**

Ian Coughlan, the chairman of the company, is considered by the directors to be the company's ultimate controlling party as he holds 100% of the ordinary share capital of the company.

##### **Connected Companies**

The company is related to OPCM Limited by virtue of common directors and shareholders. OPCM Limited repaid €500 to the company during the financial period. The amount owed by OPCM Limited at 24 May 2025 was €- (24 May 2024 : €500).

The company is related to Aherne Store's Limited by virtue of common directors and shareholders. Aherne Store's Limited paid expenses of €35,759 on behalf of the company during the financial period. The amount owed to Aherne Store's Limited at 24 May 2025 was €15,557 (24 May 2024 : owed by Aherne Store's Limited €20,202).

The company is related to MRJD Limited by virtue of common directors and shareholders. During the financial period the company paid expenses of €1,500 on behalf of MRJD Limited. The amount owed by MRJD Limited at 24 May 2025 was €51,500 (24 May 2024 : €50,000).

The company is related to Summerpop Limited by virtue of common directors and shareholders. The company paid expenses of €3,501 on behalf of Summerpop Limited during the financial period. The amount owed by Summerpop Limited at 24 May 2025 was €3,501 (24 May 2024 : €-).

#### **20. Post balance sheet events**

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

#### **21. Approval of financial statements**

The financial statements were approved by the Board on 21 March 2026.