

Company registration number 393082 (Ireland)

FAIRVIEW RETAIL INVESTMENTS LTD
ABRIDGED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 28 FEBRUARY 2025

FAIRVIEW RETAIL INVESTMENTS LTD

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FAIRVIEW RETAIL INVESTMENTS LTD

DIRECTOR'S RESPONSIBILITIES STATEMENT

FOR THE PERIOD ENDED 28 FEBRUARY 2025

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

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (Generally accepted Accounting Practice in Ireland) issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless she is 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 that financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies for the company financial statements 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 director is responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Director's Report comply with the Companies Act 2014. She is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the board

John Courtney
Secretary

Lydia Courtney
Director

20 November 2025

FAIRVIEW RETAIL INVESTMENTS LTD

DIRECTOR'S DECLARATION ON UNAUDITED FINANCIAL STATEMENTS *FOR THE PERIOD ENDED 28 FEBRUARY 2025*

In relation to the financial statements which comprise the profit and loss account, the balance sheet and the related notes:

- The director approves these financial statements and confirms that she is responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.
- The director confirms that she has made available to Xeinadin, all the company's accounting records and provided all the information necessary for the compilation of the financial statements.
- The director confirms that to the best of her knowledge and belief, the accounting records reflect all transactions of the company for the period ended 28 February 2025.

By order of the board

John Courtney
Secretary

Lydia Courtney
Director

20 November 2025

FAIRVIEW RETAIL INVESTMENTS LTD

BALANCE SHEET

AS AT 28 FEBRUARY 2025

		28 February 2025		10 March 2024	
	Notes	€	€	€	€
Fixed assets					
Tangible assets	5		30,825		43,042
Current assets					
Stocks	6	218,511		220,495	
Debtors	7	80,270		72,412	
Cash at bank and in hand		522,412		669,413	
		<u>821,193</u>		<u>962,320</u>	
Creditors: amounts falling due within one year	8	<u>(655,883)</u>		<u>(872,803)</u>	
Net current assets			<u>165,310</u>		<u>89,517</u>
Net assets			<u>196,135</u>		<u>132,559</u>
Capital and reserves					
Called up share capital presented as equity	9		100		100
Profit and loss reserves	10		196,035		132,459
Total equity			<u>196,135</u>		<u>132,559</u>

FAIRVIEW RETAIL INVESTMENTS LTD

BALANCE SHEET (CONTINUED)

AS AT 28 FEBRUARY 2025

I, as director of Fairview Retail Investments Ltd, state that:

(a) The company is availing itself of the exemption from audit provided for by Chapter 15 of Part 6 of the Companies Act 2014.

(b) The company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied.

(c) The shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2).

(d) The director acknowledges the obligations of the company, under the Companies Act 2014:

(i) 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 period; and

(ii) to otherwise comply with the provisions of this Act relating to financial statements so far as they are applicable to the company.

(e) The company has relied on the specified exemption contained in section 352 Companies Act 2014; the company has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved and signed by the director and authorised for issue on 20 November 2025

Lydia Courtney
Director

FAIRVIEW RETAIL INVESTMENTS LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 28 FEBRUARY 2025

1 Accounting policies

Company information

Fairview Retail Investments Ltd is a limited company domiciled and incorporated in Ireland. The registered office is 23-27 Annesley Bridge Road, Fairview, Dublin 3, Ireland and its company registration number is 393082. The principal activity of the company continued to be that of a supermarket.

1.1 Reporting period

The annual financial statements are made up on a 355 day period ending on 28th February 2025, while comparatives are for a 363 day period ending on 10th March 2024. The balance sheets for 2025 and 2024 have been drawn up as at 28th February 2025 and 10th March 2024 respectively.

1.2 Accounting convention

These financial statements have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), as adapted by Section 1A of FRS 102, and the requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.3 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

1.4 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Cost includes the original purchase price, costs directly attributable in bringing the asset to the location and condition necessary for its intended use, applicable dismantling, removal and restoration costs and borrowing costs capitalised.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	12.5% Straight Line
Motor vehicles	20% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

FAIRVIEW RETAIL INVESTMENTS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 28 FEBRUARY 2025

1 Accounting policies

(Continued)

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.8 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' 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.

FAIRVIEW RETAIL INVESTMENTS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 28 FEBRUARY 2025

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

Classification of 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 deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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

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

1.10 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.11 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

FAIRVIEW RETAIL INVESTMENTS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 28 FEBRUARY 2025

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.12 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.14 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.15 Grants

Grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Grants relating to turnover are recognised as income over the periods when the related costs are incurred. Grants relating to an asset are recognised in income systematically over the asset's expected useful life. If part of such a grant is deferred it is recognised as deferred income rather than being deducted from the asset's carrying amount.

2 Operating (loss)/profit

	2025	2024
	€	€
Operating (loss)/profit for the period is stated after charging:		
Depreciation of tangible fixed assets	14,862	14,842
	<u> </u>	<u> </u>

FAIRVIEW RETAIL INVESTMENTS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 28 FEBRUARY 2025

3 Employees

The average monthly number of persons (including directors) employed by the company during the period was:

	2025 Number	2024 Number
Total	27	23

4 Director's remuneration

	2025 €	2024 €
Remuneration for qualifying services	74,423	90,000
Company pension contributions to defined contribution schemes	200,000	-
	<u>274,423</u>	<u>90,000</u>

5 Tangible fixed assets

	Fixtures and fittings €	Motor vehicles €	Total €
Cost			
At 11 March 2024	1,880,185	9,527	1,889,712
Additions	2,645	-	2,645
At 28 February 2025	<u>1,882,830</u>	<u>9,527</u>	<u>1,892,357</u>
Depreciation and impairment			
At 11 March 2024	1,840,955	5,715	1,846,670
Depreciation charged in the period	12,957	1,905	14,862
At 28 February 2025	<u>1,853,912</u>	<u>7,620</u>	<u>1,861,532</u>
Carrying amount			
At 28 February 2025	<u>28,918</u>	<u>1,907</u>	<u>30,825</u>
At 10 March 2024	<u>39,230</u>	<u>3,812</u>	<u>43,042</u>

6 Stocks

	2025 €	2024 €
Finished goods and goods for resale	<u>218,511</u>	<u>220,495</u>

FAIRVIEW RETAIL INVESTMENTS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 28 FEBRUARY 2025

7 Debtors

	2025	2024
	€	€
Amounts falling due within one year:		
Trade debtors	305	275
Corporation tax recoverable	-	110
Amounts owed by group undertakings	1,000	-
Other debtors	56,008	24,378
Prepayments	22,957	46,384
	<u>80,270</u>	<u>71,147</u>
Deferred tax asset	-	1,265
	<u>80,270</u>	<u>72,412</u>

8 Creditors: amounts falling due within one year

	2025	2024
	€	€
Trade creditors	386,484	298,984
Other creditors including tax and social insurance	222,925	466,521
Accruals	46,474	107,298
	<u>655,883</u>	<u>872,803</u>

9 Called up share capital

	2025	2024	2025	2024
	Number	Number	€	€
Ordinary share capital				
Authorised equity				
Ordinary shares of €1 each	<u>1,000,000</u>	<u>1,000,000</u>	<u>1,000,000</u>	<u>1,000,000</u>
Issued and fully paid				
Ordinary shares of €1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

10 Profit and loss reserves

	2025	2024
	€	€
At the beginning of the period	132,459	69,236
Profit for the period	63,576	63,223
	<u>196,035</u>	<u>132,459</u>

FAIRVIEW RETAIL INVESTMENTS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 28 FEBRUARY 2025

11 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2025	2024
	€	€
	760,667	923,667
	<u>760,667</u>	<u>923,667</u>

12 Directors' transactions

Interest free loans have been granted by the directors to the company as follows:

Description	% Rate	Opening balance €	Closing balance €
Lydia Courtney -	-	1,535	1,535
		<u>1,535</u>	<u>1,535</u>

13 Ultimate controlling party

The company is owned by Northside Retail Holdings Limited which is in turn owned and controlled by the director Lydia Courtney.

14 Events after the reporting date

There have been no significant events affecting the company since the balance sheet date.

15 Approval of financial statements

The director approved the financial statements on 20 November 2025.