

Company Number: 44893

Lucey's (Mallow) Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Lucey's (Mallow) Limited
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Lucey's (Mallow) Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to TaxAssist Accountants, all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 March 2025."

Signed on behalf of the board

Ian Lucey
Company Secretary

Cornelius Lucey
Director

23 February 2026

Lucey's (Mallow) Limited

BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	332,091	344,298
Investment properties		285,000	285,000
Investments	8	1,503	1,503
Fixed Assets		618,594	630,801
Current Assets			
Stocks	9	25,111	42,000
Debtors	10	37,021	49,964
Cash at bank and in hand		61,819	67,218
		123,951	159,182
Creditors: amounts falling due within one year	11	(371,328)	(282,277)
Net Current Liabilities		(247,377)	(123,095)
Total Assets less Current Liabilities		371,217	507,706
Creditors: amounts falling due after more than one year	12	(89,466)	(103,854)
Net Assets		281,751	403,852
Capital and Reserves			
Called up share capital presented as equity		3	3
Retained earnings		281,748	403,849
Shareholders' Funds		281,751	403,852

Lucey's (Mallow) Limited

BALANCE SHEET

as at 31 March 2025

We as Directors of Lucey's (Mallow) Limited, state that -

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

(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 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) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company,

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

Approved by the board on 23 February 2026 and signed on its behalf by:

Ian Lucey
Company Secretary

Cornelius Lucey
Director

Lucey's (Mallow) Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Lucey's (Mallow) Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 44893. The registered office of the company is 57 Main Street, Mallow, Co. Cork, P51 DA22 which is also the principal place of business of the company. The principal activity of the company continued to be that of a retail butcher, event caterer and cafe business.

Currency

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

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 31 March 2025 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).

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council.

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Statement of Cash Flows because it is classified as a small company.

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.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

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 can be measured reliably.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	4% Reducing balance
Long leasehold property	-	4% Reducing balance
Plant and machinery	-	10% Reducing balance
Fixtures, fittings and equipment	-	20% Reducing balance
Motor vehicles	-	20% Reducing balance
Computer equipment	-	10% Reducing balance

The carrying values of tangible fixed assets are reviewed annually for impairment if events or changes in circumstances indicate the carrying value may not be recoverable.

Lucey's (Mallow) Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

Investment properties

Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business.

Investment property is initially measured at cost, which includes the purchase cost and any directly attributable expenditure. Investment property is subsequently valued at its fair value at each reporting date, by professional external valuers. The difference between the fair value of an investment property at the reporting date and its carrying value prior to the valuation is recognised in the Income Statement as a fair value gain or loss. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in the Income Statement.

Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Income Statement.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Income Statement in the financial year in which it is receivable.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Cash at bank and in hand

Cash at bank and in hand comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

Lucey's (Mallow) Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

Ordinary share capital

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

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.

4. Operating loss

	2025	2024
	€	€
Operating loss is stated after charging/(crediting):		
Depreciation of tangible assets	33,105	34,850
(Profit) on disposal of tangible assets	(52)	-
	<u>33,053</u>	<u>34,850</u>

5. Other Gains and Losses

	2025	2024
	€	€
Fair value gains and losses are as follows:		
Tangible assets	-	44
	<u>-</u>	<u>44</u>

6. Employees

The average monthly number of employees, including directors, during the financial year was 27, (2024 - 24).

	2025	2024
	Number	Number
Administration	2	2
Director	1	1
Operations	24	21
	<u>27</u>	<u>24</u>

Lucey's (Mallow) Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

7. Tangible assets

	Land and buildings freehold €	Long leasehold property €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Computer equipment €	Total €
Cost							
At 1 April 2024	142,403	111,180	156,682	55,413	66,090	54,913	586,681
Additions	-	-	21,106	-	-	-	21,106
Disposals	-	-	(260)	-	-	-	(260)
At 31 March 2025	142,403	111,180	177,528	55,413	66,090	54,913	607,527
Depreciation							
At 1 April 2024	15,665	17,788	84,535	27,325	50,334	46,736	242,383
Charge for the financial year	425	4,447	18,609	5,617	3,151	856	33,105
On disposals	-	-	(52)	-	-	-	(52)
At 31 March 2025	16,090	22,235	103,092	32,942	53,485	47,592	275,436
Net book value							
At 31 March 2025	126,313	88,945	74,436	22,471	12,605	7,321	332,091
At 31 March 2024	126,738	93,392	72,147	28,088	15,756	8,177	344,298

Lucey's (Mallow) Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

8. Investments

Investments	Other unlisted investments	Total
Cost	€	€
At 31 March 2025	1,503	1,503
Net book value		
At 31 March 2025	1,503	1,503
At 31 March 2024	1,503	1,503

9. Stocks

	2025	2024
	€	€
Raw materials & consumables	25,111	42,000

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

10. Debtors

	2025	2024
	€	€
Trade debtors	30,512	47,455
Taxation	1,596	-
Prepayments	4,913	2,509
	37,021	49,964

11. Creditors
Amounts falling due within one year

	2025	2024
	€	€
Amounts owed to credit institutions	13,859	13,859
Net obligations under finance leases and hire purchase contracts	5,868	5,440
Trade creditors	235,631	191,801
Taxation	31,386	57,485
Other creditors	71,591	1,591
Accruals	12,993	12,101
	371,328	282,277

Bank of Ireland hold a personal guarantee of €17,500 and a claim over a life policy regarding facilities in place.

Lucey's (Mallow) Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

12. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	89,466	97,986
Finance leases and hire purchase contracts	-	5,868
	<u>89,466</u>	<u>103,854</u>
Loans		
Repayable in one year or less, or on demand	13,859	13,859
Repayable between one and two years	13,859	13,859
Repayable between two and five years	41,577	41,577
Repayable in five years or more	34,030	42,550
	<u>103,325</u>	<u>111,845</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	5,868	5,440
Repayable between one and five years	-	5,868
	<u>5,868</u>	<u>11,308</u>

13. Capital commitments

The company had no material capital commitments at the financial year-ended 31 March 2025.

14. Controlling interest

Ian Lucey and Cornelius Lucey hold 50% each of the ordinary shares issued in Lucey's (Mallow) Limited.

15. Post-Balance Sheet Events

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

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 23 February 2026.