

PKD Retail Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

PKD Retail Limited

CONTENTS

	Page
Directors and Other Information	3
Directors' Responsibilities Statement	4
Accountants' Report	5
Balance Sheet	6 - 7
Reconciliation of Shareholders' Funds	8
Notes to the Financial Statements	9 - 14

PKD Retail Limited
DIRECTORS AND OTHER INFORMATION

Directors	Padraic Delaney Karena Delaney
Company Secretary	Padraic Delaney
Company Number	414778
Registered Office and Business Address	2 Carraig Donn, Clonbur Road Ballinrobe Mayo Republic of Ireland
Accountants	John Foy & Co., Accountants Chartered Accountants Unit 10 Business Park, The Lodge Road Westport Mayo Republic of Ireland
Bankers	Bank of Ireland Ellison Street Castlebar Mayo Republic of Ireland

PKD Retail Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2025

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", applying Section 1A of that Standard, 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.

Signed on behalf of the board

Padraic Delaney
Director

Karena Delaney
Director

20 August 2025

PKD Retail Limited
CHARTERED ACCOUNTANTS REPORT
to the Board of Directors on the Compilation of the unaudited Abridged financial statements of PKD Retail Limited for the financial year ended 31 March 2025

In accordance with the engagement letter dated 20 August 2025 and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 31 March 2025 as set out on pages 6 to 14 which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes from the company's accounting records and information and explanations you have given to us.

As a practising 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 solely to the Board of Directors of PKD Retail Limited, 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 its 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 Chartered Accountants Ireland and have complied with the relevant ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 31 March 2025 your duty to ensure that PKD Retail Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of PKD Retail Limited. You consider that PKD Retail Limited is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of PKD Retail Limited. For this reason, we have not verified the adequacy, 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 statutory abridged financial statements.

John Foy
for and on behalf of
JOHN FOY & CO., ACCOUNTANTS
Chartered Accountants and Registered Auditors
Unit 10 Business Park,
The Lodge Road
Westport
Mayo
Republic of Ireland

20 August 2025

PKD Retail Limited
BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	8	<u>1,583,075</u>	<u>1,593,422</u>
Current Assets			
Stocks	9	180,791	241,091
Debtors	10	74,492	108,468
Cash and cash equivalents		316,950	183,893
		<u>572,233</u>	<u>533,452</u>
Creditors: amounts falling due within one year	11	<u>(633,425)</u>	<u>(591,261)</u>
Net Current Liabilities		<u>(61,192)</u>	<u>(57,809)</u>
Total Assets less Current Liabilities		<u>1,521,883</u>	<u>1,535,613</u>
Creditors:			
amounts falling due after more than one year	12	<u>(167,714)</u>	<u>(270,781)</u>
Net Assets		<u><u>1,354,169</u></u>	<u><u>1,264,832</u></u>
Capital and Reserves			
Called up share capital presented as equity	14	2	2
Retained earnings		1,354,167	1,264,830
Equity attributable to owners of the company		<u><u>1,354,169</u></u>	<u><u>1,264,832</u></u>

PKD Retail Limited

BALANCE SHEET

as at 31 March 2025

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

We as Directors of PKD Retail 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 and the small companies' regime.

Approved by the board on 20 August 2025 and signed on its behalf by:

Padraic Delaney
Director

Karena Delaney
Director

PKD Retail Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
At 1 April 2023	2	1,215,833	1,215,835
Profit for the financial year	-	48,997	48,997
At 31 March 2024	2	1,264,830	1,264,832
Profit for the financial year	-	89,337	89,337
At 31 March 2025	2	1,354,167	1,354,169

PKD Retail Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

PKD Retail Limited is a company limited by shares incorporated in Ireland. The registered office of the company is 2 Carraig Donn., Clonbur Road, Ballinrobe, Mayo, Republic of Ireland which is also the principal place of business of the company. fourcourt stores, filling stations, grocery stores, delicatessens and off-licence 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 year ended 31 March 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014. These are the company's first set of financial statements prepared in accordance with 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" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

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:

Castlebar Premisis	-	12.5% Straight line
Licence	-	2% Straight line
Long leasehold property	-	12.5% Straight line
Fixtures, fittings and equipment	-	12.5% Straight line
Motor vehicles	-	12.5% Straight line
Castlebar Upgrade	-	12.5% Straight line

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

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.

PKD Retail Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

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. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

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.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Ordinary share capital

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

3. Adoption of FRS 102

This is the first set of financial statements prepared by PKD Retail Limited in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A (Small Entities). The company transitioned from previously extant Irish and UK GAAP to FRS 102 Section 1A as at 1 January 2016.

4. Turnover

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of fourcourt stores, filling stations, grocery stores, delicatessens and off-licence

PKD Retail Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

5. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	147,838	136,809
Loss/(profit) on disposal of tangible assets	14,131	(9,675)
Government grants received	-	(8,260)
	<u><u> </u></u>	<u><u> </u></u>
6. Interest payable and similar expenses	2025	2024
	€	€
Interest	13,076	19,336
	<u><u> </u></u>	<u><u> </u></u>

7. Employees

The average monthly number of employees, including directors, during the financial year was 0.00|0, (2024 - 0).

PKD Retail Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

8. Tangible assets

	Castlebar Premisis	Licence	Long leasehold property	Fixtures, fittings and equipment	Motor vehicles	Castlebar Upgrade	Total
	€	€	€	€	€	€	€
Cost							
At 1 April 2024	1,278,520	50,000	-	31,590	108,551	1,077,000	2,545,661
Additions	-	-	39,000	75,436	94,845	-	209,281
Disposals	-	-	-	-	(82,046)	-	(82,046)
At 31 March 2025	<u>1,278,520</u>	<u>50,000</u>	<u>39,000</u>	<u>107,026</u>	<u>121,350</u>	<u>1,077,000</u>	<u>2,672,896</u>
Depreciation							
At 1 April 2024	-	-	48,150	29,890	12,917	861,282	952,239
Charge for the financial year	-	-	16,050	11,129	15,170	105,489	147,838
On disposals	-	-	-	-	(10,256)	-	(10,256)
At 31 March 2025	<u>-</u>	<u>-</u>	<u>64,200</u>	<u>41,019</u>	<u>17,831</u>	<u>966,771</u>	<u>1,089,821</u>
Net book value							
At 31 March 2025	<u>1,278,520</u>	<u>50,000</u>	<u>(25,200)</u>	<u>66,007</u>	<u>103,519</u>	<u>110,229</u>	<u>1,583,075</u>
At 31 March 2024	<u>1,278,520</u>	<u>50,000</u>	<u>(48,150)</u>	<u>1,700</u>	<u>95,634</u>	<u>215,718</u>	<u>1,593,422</u>

PKD Retail Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

9. Stocks	2025	2024
	€	€
Raw materials	180,791	241,091
	<u><u> </u></u>	<u><u> </u></u>
The replacement cost of stock did not differ significantly from the figures shown.		
10. Debtors	2025	2024
	€	€
Trade debtors	74,492	105,328
Taxation	-	3,140
	<u><u> </u></u>	<u><u> </u></u>
	74,492	108,468
	<u><u> </u></u>	<u><u> </u></u>
11. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	100,000	100,000
Trade creditors	259,680	360,680
Taxation	68,511	14,482
Accruals	205,234	116,099
	<u><u> </u></u>	<u><u> </u></u>
	633,425	591,261
	<u><u> </u></u>	<u><u> </u></u>
12. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	167,714	270,781
	<u><u> </u></u>	<u><u> </u></u>
Loans		
Repayable in one year or less, or on demand	100,000	100,000
Repayable between two and five years	167,714	270,781
	<u><u> </u></u>	<u><u> </u></u>
	267,714	370,781
	<u><u> </u></u>	<u><u> </u></u>
13. Taxation	2025	2024
	€	€
Debtors:		
PAYE	-	3,140
	<u><u> </u></u>	<u><u> </u></u>
Creditors:		
VAT	39,739	9,772
Corporation tax	14,941	4,710
PAYE	13,831	-
	<u><u> </u></u>	<u><u> </u></u>
	68,511	14,482
	<u><u> </u></u>	<u><u> </u></u>

PKD Retail Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

14. Share capital			2025	2024
			€	€
Description	Number of shares	Value of units		
Authorised				
Ordinary	100,000	€1.00 each	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid				
Ordinary	2	€1.00 each	<u>2</u>	<u>2</u>

The directors' and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held	
		At 31/03/25	01/04/24
Padraic Delaney	Ordinary	1	1
Karena Delaney	Ordinary	1	1
		<u>2</u>	<u>2</u>

15. Income Statement

	2025	2024
	€	€
At 1 April 2024	1,264,830	1,215,833
Profit for the financial year	89,337	48,997
At 31 March 2025	<u>1,354,167</u>	<u>1,264,830</u>

16. Capital commitments

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

17. Post-Balance Sheet Events

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

18. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 20 August 2025.