

Company Number: 57969

Market Fresh Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Market Fresh Limited
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Market Fresh Limited
STATEMENT OF FINANCIAL POSITION

as at 31 March 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	5	-	132,998
Financial assets	6	87,788	87,788
Non-Current Assets		<u>87,788</u>	<u>220,786</u>
Current Assets			
Inventories	7	-	14,500
Receivables	8	35,197	15,721
Cash and cash equivalents		437,697	26,929
		<u>472,894</u>	<u>57,150</u>
Payables: amounts falling due within one year	9	<u>(283,818)</u>	<u>(179,357)</u>
Net Current Assets/(Liabilities)		<u>189,076</u>	<u>(122,207)</u>
Total Assets less Current Liabilities		<u>276,864</u>	<u>98,579</u>
Payables:			
amounts falling due after more than one year	10	-	(9,049)
Provisions for liabilities	11	-	(31,425)
Net Assets		<u>276,864</u>	<u>58,105</u>
Equity			
Called up share capital presented as equity		126,974	126,974
Other reserves	12	63,803	63,803
Retained earnings		86,087	(132,672)
Equity attributable to owners of the company		<u>276,864</u>	<u>58,105</u>

Market Fresh Limited
STATEMENT OF FINANCIAL POSITION


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 Market Fresh 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 359 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 3 February 2026 and signed on its behalf by:


Sinead Hiney
Director


Olivia McGeown
Director

Market Fresh Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Market Fresh Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 57969. The registered office of the company is Carlton House, Dublin Street, Dundalk, Co Louth, Ireland. The principal activity of the company is that of a fresh fruit & veg retailer. Trading ceased in February 2025. 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.

Basis of preparation

The financial statements have been prepared on a break up basis except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. This 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 280B 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.

Consolidated accounts

The company is entitled to the exemption provided for in section 293 (1A) of the Companies Act 2014 from the obligation to prepare group accounts because it qualifies as a small company in accordance with the small companies' regime.

Revenue

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Long leasehold property	-	2% Straight line
Plant and machinery	-	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.

Financial assets

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 year in which it is receivable.

Inventories

Inventories are valued at the lower of cost and net realisable value. Inventories are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing inventories 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.

Market Fresh Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

Trade and other receivables

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.

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.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

Trade and other payables

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 Statement of Financial Position 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 Statement of Financial Position date.

Government grants

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

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position 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 Income Statement.

3. Operating profit/(loss)	2025	2024
	€	€
Operating profit/(loss) is stated after charging/(crediting):		
Depreciation of property, plant and equipment	-	6,040
(Profit) on disposal of property, plant and equipment	(567,002)	-
Government grants received	(10,822)	-
	<u> </u>	<u> </u>

Market Fresh Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

4. Employees

The average monthly number of employees, including directors, during the financial year was 7, (2024 - 7).

5. Property, plant and equipment

	Long leasehold property €	Plant and machinery €	Total €
Cost			
At 1 April 2024	302,021	222,733	524,754
Disposals	(302,021)	-	(302,021)
At 31 March 2025	-	222,733	222,733
Depreciation			
At 1 April 2024	169,023	222,733	391,756
On disposals	(169,023)	-	(169,023)
At 31 March 2025	-	222,733	222,733
Carrying amount			
At 31 March 2025	-	-	-
At 31 March 2024	132,998	-	132,998

6. Financial fixed assets

	Subsidiary undertakings shares €	Total €
Investments		
Cost		
At 31 March 2025	87,788	87,788
Carrying amount		
At 31 March 2025	87,788	87,788
At 31 March 2024	87,788	87,788

7. Inventories

	2025 €	2024 €
Finished goods and goods for resale	-	14,500

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

8. Receivables

	2025 €	2024 €
Trade receivables	1,753	9,249
Other debtors	27,490	-
Taxation	5,954	-
Prepayments	-	6,472
	35,197	15,721

Market Fresh Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

9. Payables	2025	2024
Amounts falling due within one year	€	€
Trade payables	662	78,205
Amounts owed to group undertakings	121,000	40,000
Amounts owed to related parties (Note 14)	54,000	54,000
Taxation	96,548	3,055
Directors' current accounts (Note 13)	9,049	-
Accruals	2,559	4,097
	<u>283,818</u>	<u>179,357</u>

10. Payables	2025	2024
Amounts falling due after more than one year	€	€
Directors' loan accounts (Note 13)	-	9,049
	<u>-</u>	<u>9,049</u>

11. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

12. Income Statement

	Income statement	Undistributable Reserves	Total
	€	€	€
At 1 April 2024	(132,672)	63,803	(68,869)
Profit/(loss) for the financial year	218,759	-	218,759
At 31 March 2025	<u>86,087</u>	<u>63,803</u>	<u>149,890</u>

13. Directors' remuneration and transactions

	2025	2024
	€	€
Remuneration	54,562	62,895
	<u>54,562</u>	<u>62,895</u>

The following amounts are repayable to the directors:

	2025	2024
	€	€
Gemma Hiney	9,049	9,049
	<u>9,049</u>	<u>9,049</u>

14. Related party transactions

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

Related company Centre Travel Rent Limited is connected through common directorship and shareholders.

15. Controlling interest

The ultimate controlling parties of the company are Grainne Hiney, Niamh Hiney and Sinead Hiney.