

Company Number: 518549

NPD Bia Teoranta
Abridged Unaudited Financial Statements
for the financial year ended 30 September 2025

NPD Bia Teoranta

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NPD Bia Teoranta

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 30 September 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", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless he 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 the 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 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 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 him to ensure that the financial statements and Director's Report comply with the Companies Act 2014. He 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.

Signed on behalf of the board



Declan Gallagher
Director

5 February 2026

NPD Bia Teoranta
BALANCE SHEET

as at 30 September 2025

	Notes	2025 €	2024 €
Fixed Assets			
Intangible assets	6	2,892	3,548
Tangible assets	7	60,286	9,594
Fixed Assets		<u>63,178</u>	<u>13,142</u>
Current Assets			
Stocks	8	646,827	656,612
Debtors	9	2,021,877	1,004,625
Cash and cash equivalents		1,851,918	1,555,812
		<u>4,520,622</u>	<u>3,217,049</u>
Creditors: amounts falling due within one year	10	<u>(969,308)</u>	<u>(553,870)</u>
Net Current Assets		<u>3,551,314</u>	<u>2,663,179</u>
Total Assets less Current Liabilities		<u>3,614,492</u>	<u>2,676,321</u>
Capital and Reserves			
Called up share capital presented as equity	12	10,000	10,000
Retained earnings		3,604,492	2,666,321
Equity attributable to owners of the company		<u>3,614,492</u>	<u>2,676,321</u>

NPD Bia Teoranta

BALANCE SHEET

as at 30 September 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.

I as Director of NPD Bia Teoranta, 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) I 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 5 February 2026 and signed on its behalf by:



Declan Gallagher
Director

NPD Bia Teoranta
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 30 September 2025

	Called up share capital €	Retained earnings €	Total €
At 1 October 2023	10,000	2,163,810	2,173,810
Profit for the financial year	-	502,511	502,511
At 30 September 2024	10,000	2,666,321	2,676,321
Profit for the financial year	-	938,171	938,171
At 30 September 2025	10,000	3,604,492	3,614,492

NPD Bia Teoranta

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 September 2025

1. General Information

NPD Bia Teoranta is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 518549. The registered office of the company is Acorn Business Campus, Mahon Industrial Estate, Blackrock, Cork, T12K7CV, Republic of Ireland which is also the principal place of business of the company. The principal activity of the business is to carry on the research and development of food products. 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 30 September 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 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.

Intangible assets

Trademark

Trademark are valued at cost less accumulated amortisation.

Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life of 15 years.

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:

Fixtures, fittings and equipment	-	10% Straight line
Motor vehicles	-	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.

NPD Bia Teoranta

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 September 2025

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.

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.

Related parties

For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

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.

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.

NPD Bia Teoranta

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 September 2025

3. Turnover

The company's turnover is attributable to its market in the Republic of Ireland, USA , UK and Europe and is derived from the principal activity of selling food products.

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Amortisation of intangible assets	656	656
Depreciation of tangible assets	9,376	1,870
Loss on foreign currencies	7,490	15,299
	<u><u> </u></u>	<u><u> </u></u>

5. Employees

The average monthly number of employees, including director, during the financial year was 4, (2024 - 4).

	2025	2024
	Number	Number
Full-Time	4	4
	<u><u> </u></u>	<u><u> </u></u>

6. Intangible assets

	Trademark
	€
Cost	
At 1 October 2024	9,365
	<u> </u>
At 30 September 2025	9,365
	<u> </u>
Provision for diminution in value	
At 1 October 2024	5,817
Charge for financial year	656
	<u> </u>
At 30 September 2025	6,473
	<u> </u>
Net book value	
At 30 September 2025	2,892
	<u><u> </u></u>
At 30 September 2024	3,548
	<u><u> </u></u>

NPD Bia Teoranta

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 September 2025

7. Tangible assets

	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost			
At 1 October 2024	18,698	-	18,698
Additions	-	60,068	60,068
	<u>18,698</u>	<u>60,068</u>	<u>78,766</u>
At 30 September 2025	18,698	60,068	78,766
Depreciation			
At 1 October 2024	9,104	-	9,104
Charge for the financial year	1,868	7,508	9,376
	<u>10,972</u>	<u>7,508</u>	<u>18,480</u>
At 30 September 2025	10,972	7,508	18,480
Net book value			
At 30 September 2025	<u>7,726</u>	<u>52,560</u>	<u>60,286</u>
At 30 September 2024	<u>9,594</u>	<u>-</u>	<u>9,594</u>

8. Stocks

	2025 €	2024 €
Raw materials and Work in Progress	<u>646,827</u>	<u>656,612</u>

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

9. Debtors

	2025 €	2024 €
Trade debtors	138,603	255,885
Amounts owed by connected parties (Note 16)	1,802,972	719,310
Other debtors	32,100	4,000
Taxation	39,660	16,285
Prepayments	8,542	9,145
	<u>2,021,877</u>	<u>1,004,625</u>

10. Creditors

	2025 €	2024 €
Amounts falling due within one year		
Amounts owed to credit institutions	6,090	1,132
Trade creditors	756,020	510,710
Amounts owed to connected parties (Note 16)	44,453	-
Taxation	71,998	9,528
Director's current account (Note 15)	32,500	32,500
Accruals	58,247	-
	<u>969,308</u>	<u>553,870</u>

NPD Bia Teoranta

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 September 2025

11. Taxation	2025 €	2024 €
Debtors:		
VAT	39,660	2,247
Corporation tax	-	14,038
	<u>39,660</u>	<u>16,285</u>
Creditors:		
Corporation tax	64,465	-
PAYE	7,533	9,528
	<u>71,998</u>	<u>9,528</u>

12. Share capital	2025 €	2024 €	
Description	Number of shares	Value of units	
Authorised			
Ordinary Shares	1,000,000	€1.00 each	<u>1,000,000</u>
			<u>1,000,000</u>
Allotted, called up and fully paid			
Ordinary Shares	10,000	€1.00 each	<u>10,000</u>
			<u>10,000</u>

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

Name	Class of Shares	Number Held At 30/09/25	01/10/24
Niamh Dixon	Ordinary Shares	-	3,000

13. Income Statement	2025 €	2024 €
At 1 October 2024	2,666,321	2,163,810
Profit for the financial year	938,171	502,511
At 30 September 2025	<u>3,604,492</u>	<u>2,666,321</u>

14. Capital commitments

The company had no material capital commitments at the financial year-ended 30 September 2025.

15. Director's remuneration and transactions	2025 €	2024 €
Remuneration	88,940	108,557
Pension contributions	36,000	72,000
	<u>124,940</u>	<u>180,557</u>

NPD Bia Teoranta
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 September 2025

The following amounts are repayable to the director:

	2025	2024
	€	€
Declan Gallagher	32,500	32,500

16. Related party transactions

As permitted by the Companies Act 2014 the company had transactions with other connected parties. The following amounts are receivable at the financial year end:

	Balance	Movement	Balance	Maximum
	2025	in year	2024	in year
	€	€	€	€
Aran Ard Teo	1,689,145	991,091	698,054	1,844,311
Earth Grown Foods Limited	58,247	36,991	21,256	62,884
Irish Pride Fine Foods Limited	55,580	55,580	-	77,350
	1,802,972	1,083,662	719,310	

The following amounts are due to other connected parties:

	2025	2024
	€	€
Aran Ard Teo	44,453	-

Net balances with other connected parties:

	2025	2024
	€	€
Aran Ard Teo	1,644,692	698,054
Earth Grown Foods Limited	58,247	21,256
Irish Pride Fine Foods Limited	55,580	-
	1,758,519	719,310

Aran Ard Teoranta made sales of €67,593 (2024; €10,670) to NPD Bia Teoranta during the year. At 30 September 2025, NPD Bia Teoranta owed Aran Ard Teoranta €44,453 (2024; €NIL).

NPD Bia Teoranta made sales of €6,863,177 (2024; €5,834,308) to Aran Ard Teoranta during the year. At 30 September 2025, Aran Ard Teoranta owed NPD Bia Teoranta €1,689,145 (2024; €698,054) which is included in amounts owed by connected parties.

During the year Declan Gallagher was a director of both NPD Bia Teoranta and Earth Grown Foods Limited. NPD Bia Teoranta made sales of €100,887 (2024; €92,940) to Earth Grown Foods Limited. At 30 September 2025, Earth Grown Foods Limited owed NPD Bia Teoranta €58,247 (2024; €21,256) which is included in amounts owed by connected parties.

During the year Declan Gallagher was a director of both NPD Bia Teoranta and Irish Pride Fine Foods Limited. NPD Bia Teoranta made sales of €96,530 (2024; €NIL) to Irish Pride Fine Foods Limited. At 30 September 2025, Irish Pride Fine Foods Limited owed NPD Bia Teoranta €55,580 (2024; €NIL) which is included in amounts owed by connected parties.

In the opinion of the director these amounts arise in the ordinary course of business and the terms of the amounts due are in accordance with the terms ordinarily offered by the company.

17. Controlling interest

Greendoor Investments Ltd is now 100% shareholder of the company.

NPD Bia Teoranta

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 September 2025

18. Post-Balance Sheet Events

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

19. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 5 February 2026.