

Company Number: 39733

O'Neill's Bakery (Annagassan) Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 August 2025

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O'Neill's Bakery (Annagassan) Limited
STATEMENT OF FINANCIAL POSITION

as at 31 August 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	6	323,450	342,832
Financial assets	7	750,000	1,057,163
Non-Current Assets		<u>1,073,450</u>	<u>1,399,995</u>
Current Assets			
Inventories	8	46,117	64,365
Receivables	9	157,305	219,208
Cash and cash equivalents		680,958	242,208
		<u>884,380</u>	<u>525,781</u>
Payables: amounts falling due within one year	10	<u>(95,356)</u>	<u>(88,552)</u>
Net Current Assets		<u>789,024</u>	<u>437,229</u>
Total Assets less Current Liabilities		<u>1,862,474</u>	<u>1,837,224</u>
Provisions for liabilities	11	<u>(5,555)</u>	<u>(5,555)</u>
Net Assets		<u>1,856,919</u>	<u>1,831,669</u>
Equity			
Called up share capital presented as equity		5,193	5,193
Other reserves	12	52,739	52,739
Retained earnings		1,798,987	1,773,737
Equity attributable to owners of the company		<u>1,856,919</u>	<u>1,831,669</u>

O'Neill's Bakery (Annagassan) Limited
STATEMENT OF FINANCIAL POSITION

as at 31 August 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 O'Neill's Bakery (Annagassan) 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 24 February 2026 and signed on its behalf by:



Oliver O'Neill
Director


John O'Neill
Director

O'Neill's Bakery (Annagassan) Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

1. General Information

O'Neill's Bakery (Annagassan) Limited is a company limited by shares incorporated in Ireland. Annagassan, Co. Louth, Ireland is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. 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 August 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 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.

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:

Land and buildings freehold	-	Nil
Plant and machinery	-	12.5% Straight Line
Fixtures, fittings and equipment	-	12.5% 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.

The freehold property is located at Main Street, Annagassan. An assessment of the net realisable value of the property at historic cost has been undertaken. On the basis that the property will be well maintained and such repair costs will be charged to the profit & loss account, it is the view of the directors that the net realisable value equates to cost. Depreciation is charged on freehold property (excluding land) on the cost less the estimated residual value over 50 years. On the basis of the above, no charge is deemed necessary. An impairment review is carried out on an annual basis to assess whether the market value of the property is at least as much as the carrying value in the accounts. Provision is made for any permanent fall in value.

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

Stocks are valued at the lower of cost and net realisable value. 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.

O'Neill's Bakery (Annagassan) Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 August 2025

Trade and other receivables

Trade and other receivables 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.

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 payables 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 balance sheet date.

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.

Ordinary share capital

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

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of property, plant and equipment	25,597	24,820
	<u> </u>	<u> </u>
4. Income from investments	2025	2024
	€	€
Investment income	32,888	27,100
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 15, (2024 - 15).

O'Neill's Bakery (Annagassan) Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 August 2025

6. Property, plant and equipment

	Land and buildings freehold	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€
Cost					
At 1 September 2024	234,241	199,056	97,408	199,243	729,948
Additions	-	6,215	-	-	6,215
At 31 August 2025	<u>234,241</u>	<u>205,271</u>	<u>97,408</u>	<u>199,243</u>	<u>736,163</u>
Depreciation					
At 1 September 2024	-	169,160	97,408	120,548	387,116
Charge for the financial year	-	7,289	-	18,308	25,597
At 31 August 2025	<u>-</u>	<u>176,449</u>	<u>97,408</u>	<u>138,856</u>	<u>412,713</u>
Carrying amount					
At 31 August 2025	<u>234,241</u>	<u>28,822</u>	<u>-</u>	<u>60,387</u>	<u>323,450</u>
At 31 August 2024	<u>234,241</u>	<u>29,896</u>	<u>-</u>	<u>78,695</u>	<u>342,832</u>

Depreciation has not been provided on Freehold Land & Buildings as it is the opinion of the directors that the estimated residual value at least equates to cost.

7. Financial fixed assets

	Other unlisted investments	Total
	€	€
Investments		
Cost		
At 1 September 2024	1,057,163	1,057,163
Additions	250,000	250,000
Disposals	(557,163)	(557,163)
At 31 August 2025	<u>750,000</u>	<u>750,000</u>
Carrying amount		
At 31 August 2025	<u>750,000</u>	<u>750,000</u>
At 31 August 2024	<u>1,057,163</u>	<u>1,057,163</u>

8. Inventories

	2025	2024
	€	€
Raw materials	30,300	43,566
Finished goods and goods for resale	1,386	1,657
Non-Trading Stock	14,431	19,142
	<u>46,117</u>	<u>64,365</u>

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

continued

O'Neill's Bakery (Annagassan) Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 August 2025

9. Receivables	2025	2024
	€	€
Trade receivables	119,644	144,857
Other debtors	900	40,900
Taxation	22,374	15,683
Prepayments	14,387	17,768
	<u>157,305</u>	<u>219,208</u>

10. Payables	2025	2024
Amounts falling due within one year	€	€
Trade payables	63,581	58,190
Taxation	10,192	8,779
Accruals	21,583	21,583
	<u>95,356</u>	<u>88,552</u>

11. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Capital allowances	Total	Total
	€	2025 €	2024 €
At financial year start	5,555	5,555	5,555
At financial year end	<u>5,555</u>	<u>5,555</u>	<u>5,555</u>

12. Income Statement

	Income statement	Capital redemption reserve	Undistributable Reserve	Total
	€	€	€	€
At 1 September 2024	1,773,737	13,853	38,886	1,826,476
Profit for the financial year	25,250	-	-	25,250
At 31 August 2025	<u>1,798,987</u>	<u>13,853</u>	<u>38,886</u>	<u>1,851,726</u>

13. Directors' remuneration

	2025	2024
	€	€
Remuneration	132,500	120,000
Pension contributions	87,390	48,257
	<u>219,890</u>	<u>168,257</u>

14. Controlling interest

The ultimate controlling parties of the company are John O'Neill and Oliver O'Neill.