

Connemara Fine Foods Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Connemara Fine Foods Limited
CONTENTS

	Page
Directors' Responsibilities Statement	3
Balance Sheet	4 - 5
Reconciliation of Shareholders' Funds	6
Notes to the Financial Statements	7 - 11

Connemara Fine Foods 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

Christa McGeough
Director

Justin McGeough
Director

22 December 2025

Connemara Fine Foods Limited**BALANCE SHEET**

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	<u>45,244</u>	<u>46,637</u>
Current Assets			
Stocks	8	18,558	36,882
Debtors	9	48,686	64,823
Cash and cash equivalents		<u>158,232</u>	<u>181,406</u>
		<u>225,476</u>	<u>283,111</u>
Creditors: amounts falling due within one year	10	<u>(83,008)</u>	<u>(113,340)</u>
Net Current Assets		<u>142,468</u>	<u>169,771</u>
Total Assets less Current Liabilities		<u>187,712</u>	<u>216,408</u>
Creditors:			
amounts falling due after more than one year	11	<u>(4,003)</u>	<u>(8,514)</u>
Net Assets		<u>183,709</u>	<u>207,894</u>
Capital and Reserves			
Called up share capital presented as equity		11,200	11,200
Retained earnings		<u>172,509</u>	<u>196,694</u>
Equity attributable to owners of the company		<u>183,709</u>	<u>207,894</u>

Connemara Fine Foods 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 Connemara Fine Foods 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 22 December 2025 and signed on its behalf by:

Christa McGeough
Director

Justin McGeough
Director

Connemara Fine Foods Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
At 1 April 2023	11,200	291,737	302,937
Loss for the financial year	-	(95,043)	(95,043)
At 31 March 2024	11,200	196,694	207,894
Loss for the financial year	-	(24,185)	(24,185)
At 31 March 2025	11,200	172,509	183,709

Connemara Fine Foods Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Connemara Fine Foods Limited is a company limited by shares incorporated in Ireland. Oughterard, Co Galway is the registered office, which is also the principal place of business of the company. 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 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:

Land and buildings freehold	-	10% 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.

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 Profit and Loss Account.

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.

Connemara Fine Foods Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

Borrowing costs

All 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.

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.

Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the Profit and Loss Account in the period to which they relate.

Ordinary share capital

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

3. Going concern

The company's management have confirmed that they have carried out a review of the performance of the organisation over the past 12 months and have adequately assessed the company's financial position and its cash requirements for the next 12 months from the date of signing these financial statements. The accounts are prepared on the going concern basis because of the continued commitment of the directors to support the company. The financial statements do not include any adjustments that would result from the basis of preparation being inappropriate.

4. Operating loss	2025	2024
	€	€
Operating loss is stated after charging:		
Depreciation of tangible assets	10,993	10,821
	<u> </u>	<u> </u>
5. Interest payable and similar expenses	2025	2024
	€	€
Interest	416	673
	<u> </u>	<u> </u>

6. Employees

The average monthly number of employees, including directors, during the financial year was 6. (2024 - 6).

	2025	2024
	Number	Number
Directors	3	3
Employees	3	3
	<u> </u>	<u> </u>
	6	6
	<u> </u>	<u> </u>

Connemara Fine Foods Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

7. Tangible assets

	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost			
At 1 April 2024	260,282	41,969	302,251
Additions	9,600	-	9,600
At 31 March 2025	<u>269,882</u>	<u>41,969</u>	<u>311,851</u>
Depreciation			
At 1 April 2024	234,535	21,080	255,614
Charge for the financial year	6,816	4,177	10,993
At 31 March 2025	<u>241,351</u>	<u>25,257</u>	<u>266,607</u>
Net book value			
At 31 March 2025	<u>28,531</u>	<u>16,712</u>	<u>45,244</u>
At 31 March 2024	<u>25,747</u>	<u>20,889</u>	<u>46,637</u>

7.1. Tangible assets continued

Included above are assets held under finance leases or hire purchase contracts as follows:

	2025 Net book value €	Depreciation charge €	2024 Net book value €	Depreciation charge €
Fixtures, fittings and equipment	1,909	382	2,291	382
Motor vehicles	13,832	3,458	17,290	3,458
	<u>15,741</u>	<u>3,840</u>	<u>19,581</u>	<u>3,840</u>

8. Stocks

	2025 €	2024 €
Finished goods and goods for resale	<u>18,558</u>	<u>36,882</u>

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

9. Debtors

	2025 €	2024 €
Trade debtors	43,474	60,706
Taxation	1,644	1,237
Prepayments	3,568	2,880
	<u>48,686</u>	<u>64,823</u>

Connemara Fine Foods Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

10. Creditors	2025	2024
Amounts falling due within one year	€	€
Net obligations under finance leases and hire purchase contracts	4,511	4,884
Trade creditors	75,195	95,595
Taxation	1,302	8,183
Accruals	2,000	4,678
	<u>83,008</u>	<u>113,340</u>
11. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Finance leases and hire purchase contracts	4,003	8,514
	<u>4,003</u>	<u>8,514</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	4,511	4,884
Repayable between one and five years	4,003	8,514
	<u>8,514</u>	<u>13,398</u>
12. Pension costs - defined contribution		
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. Pension costs amounted to €2,100 (2024 - €3,600).		
13. Profit and loss account	2025	2024
	€	€
At 1 April 2024	196,694	291,737
Loss for the financial year	(24,185)	(95,043)
	<u>172,509</u>	<u>196,694</u>
14. Capital commitments		
The company had no material capital commitments at the financial year-ended 31 March 2025.		
15. Directors' remuneration	2025	2024
	€	€
Remuneration	68,666	71,745
Pension contributions	2,100	3,600
	<u>70,766</u>	<u>75,345</u>
16. Related party transactions		
The company trades out of a premises owned by the shareholders. There is no rent charged by the shareholders.		

Connemara Fine Foods Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

17. Controlling interest

The ultimate controlling party is James McGeough (Director) who owns 99% of the issued share capital of the company.

18. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 22 December 2025.