

Company Number: 445498

**Glydeside Foods Limited T/A P & B Lynch**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 August 2025**

**Glydeside Foods Limited T/A P & B Lynch**  
**CONTENTS**

	<b>Page</b>
Statement of Financial Position	3
Notes to the Financial Statements	4 - 8

**Glydeside Foods Limited T/A P & B Lynch**  
**STATEMENT OF FINANCIAL POSITION**

as at 31 August 2025

	Notes	2025 €	2024 €
<b>Non-Current Assets</b>			
Tangible assets	6	19,419	20,009
<b>Current Assets</b>			
Inventories	7	6,763	5,996
Receivables	8	147,639	149,877
Cash at bank and in hand		156,810	143,146
		311,212	299,019
<b>Payables: amounts falling due within one year</b>	9	(90,025)	(88,959)
<b>Net Current Assets</b>		221,187	210,060
<b>Total Assets less Current Liabilities</b>		240,606	230,069
<b>Payables:</b>			
amounts falling due after more than one year	10	(3,909)	(7,235)
<b>Net Assets</b>		236,697	222,834
<b>Equity</b>			
Called up share capital presented as equity		100	100
Retained earnings	11	236,597	222,734
<b>Shareholders' Funds</b>		236,697	222,834

We as Directors of Glydeside Foods Limited T/A P & B Lynch, 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 micro companies' regime.

**Approved by the board on 29 January 2026 and signed on its behalf by:**

**Brendan Lynch**  
**Director**

**Peter Lynch**  
**Director**

# Glydeside Foods Limited T/A P & B Lynch

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

### 1. General Information

Glydeside Foods Limited T/A P & B Lynch is a company limited by shares incorporated in Ireland. The registered office of the company is Rathbrist, Tallanstown, Dundalk, Co. Louth 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 financial statements.

#### Statement of compliance

The financial statements of the company for the year ended 31 August 2025 have been prepared on the going concern basis and in accordance with FRS 105 "The Financial Reporting Standard for Micro-Entities applicable in the UK and Republic of Ireland" (FRS 105).

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

#### Accounting Convention

The financial statements are prepared under the historical cost convention.

#### Revenue

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:

Fixtures, fittings and equipment	- 12.5% Straight line
Motor vehicles	- 20% 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 Statement of Financial Position 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 Income Statement.

#### 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.

#### 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.

# Glydeside Foods Limited T/A P & B Lynch

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 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 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

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.

### Financial Instruments

#### Basic Financial Instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities such as trade receivables and trade payables, loans from banks and other third parties and loans to related parties.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of future cash flows and subsequently at amortised cost using the effective interest rate method. Debt instruments that are payable or receivable within one year, typically trade receivables and payables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short term loan not at market rate, the financial asset or liability is measured, initially at the present values of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Income Statement.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

### Ordinary share capital

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

<b>3. Operating profit</b>	<b>2025</b>	2024
	€	€
<b>Operating profit is stated after charging:</b>		
Depreciation of tangible assets	<b>7,131</b>	14,480
	<u>          </u>	<u>          </u>

## Glydeside Foods Limited T/A P & B Lynch

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

<b>4. Interest payable and similar expenses</b>	<b>2025</b>	2024
	€	€
Interest	<u>790</u>	<u>1,245</u>

## 5. Employees

The average monthly number of employees, including directors, during the financial year was 2, (2024 - 2).

	<b>2025</b>	2024
	<b>Number</b>	<b>Number</b>
Distribution	<u>2</u>	<u>2</u>

## 6. Tangible assets

	<b>Fixtures, fittings and equipment</b>	<b>Motor vehicles</b>	<b>Total</b>
	€	€	€
<b>Cost</b>			
At 1 September 2024	83,791	61,830	145,621
Additions	6,541	-	6,541
At 31 August 2025	<u>90,332</u>	<u>61,830</u>	<u>152,162</u>
<b>Depreciation</b>			
At 1 September 2024	77,219	48,393	125,612
Charge for the financial year	2,652	4,479	7,131
At 31 August 2025	<u>79,871</u>	<u>52,872</u>	<u>132,743</u>
<b>Net book value</b>			
At 31 August 2025	<u><b>10,461</b></u>	<u><b>8,958</b></u>	<u><b>19,419</b></u>
At 31 August 2024	<u>6,572</u>	<u>13,437</u>	<u>20,009</u>

### 6.1. Tangible assets continued

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

	<b>2025</b>	<b>Depreciation</b>	2024	<b>Depreciation</b>
	<b>Net</b>	<b>charge</b>	<b>Net</b>	<b>charge</b>
	<b>book value</b>	<b>€</b>	<b>book value</b>	<b>€</b>
	€	€	€	€
Fixtures, fittings and equipment	<u><b>8,958</b></u>	<u><b>4,479</b></u>	<u>13,437</u>	<u>12,366</u>

<b>7. Inventories</b>	<b>2025</b>	2024
	€	€
Finished goods and goods for resale	<u><b>6,763</b></u>	<u>5,996</u>

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

## Glydeside Foods Limited T/A P & B Lynch

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

<b>8. Receivables</b>	<b>2025</b>	2024
	€	€
Trade receivables	143,228	144,870
Taxation	2,729	3,288
Prepayments	1,682	1,719
	<u>147,639</u>	<u>149,877</u>
	<u><u>147,639</u></u>	<u><u>149,877</u></u>
<b>9. Payables</b>	<b>2025</b>	2024
<b>Amounts falling due within one year</b>	€	€
Net obligations under finance leases and hire purchase contracts	3,326	6,561
Trade creditors	80,215	75,831
Taxation	1,838	2,065
Other creditors	352	376
Accruals	4,294	4,126
	<u>90,025</u>	<u>88,959</u>
	<u><u>90,025</u></u>	<u><u>88,959</u></u>
The repayment terms of payables and accruals are subject to the underlying contracts. The repayment of taxes are subject to the terms of the relevant legislation.		
<b>10. Payables</b>	<b>2025</b>	2024
<b>Amounts falling due after more than one year</b>	€	€
Finance leases and hire purchase contracts	3,909	7,235
	<u>3,909</u>	<u>7,235</u>
	<u><u>3,909</u></u>	<u><u>7,235</u></u>
<b>Net obligations under finance leases and hire purchase contracts</b>		
Repayable within one year	3,661	7,351
Repayable after five years	4,271	7,932
	<u>7,932</u>	<u>15,283</u>
	<u>7,932</u>	<u>15,283</u>
Finance charges and interest allocated to future accounting periods	(697)	(1,487)
	<u>(697)</u>	<u>(1,487)</u>
	<u><u>7,235</u></u>	<u><u>13,796</u></u>
	<u><u>7,235</u></u>	<u><u>13,796</u></u>
<b>11. Income Statement</b>	<b>2025</b>	2024
	€	€
At 1 September 2024	222,734	210,320
Profit for the financial year	13,863	12,414
	<u>236,597</u>	<u>222,734</u>
At 31 August 2025	<u>236,597</u>	<u>222,734</u>
	<u><u>236,597</u></u>	<u><u>222,734</u></u>
<b>12. Capital commitments</b>		
The company had no material capital commitments at the financial year-ended 31 August 2025.		

**Glydeside Foods Limited T/A P & B Lynch**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 August 2025

**13. Controlling interest**

The directors' Brendan Lynch and Peter Lynch acting in unison are considered to be the immediate and ultimate controlling parties of the Company, through their holding of 100% of the shares of the Company.

**14. Post-Balance Sheet Events**

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

**15. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 29 January 2026.