



Company Number: 246996

**Ballymooney Foods Limited**  
**Annual Report and Financial Statements**  
**for the financial year ended 30 June 2025**

**O'Gorman Brannigan Purtill & Co. Unlimited Co.**  
**Chartered Accountants and Statutory Audit Firm**  
**22 Bridge Street**  
**Ringsend**  
**Dublin**

# Ballymooney Foods Limited

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## **Ballymooney Foods Limited**

### **DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Patrick Doyle Karen Doyle Michael Doyle
<b>Company Secretary</b>	Patrick Doyle
<b>Company Number</b>	246996 Ireland
<b>Business Address</b>	Clane Business Park College Road, Clane Co Kildare
<b>Auditors</b>	O’Gorman Brannigan Purtill & Co. Unlimited Co. Chartered Accountants and Statutory Audit Firm 22 Bridge Street Ringsend Dublin
<b>Bankers</b>	Bank of Ireland Naas, Co.Kildare  A.I.B Dame Street, Dublin 2.
<b>Solicitors</b>	James Wall Solicitors Torc House Dublin Road Clane Co Kildare

# Ballymooney Foods Limited

## DIRECTORS' REPORT

for the financial year ended 30 June 2025

The directors present their report and the audited financial statements for the financial year ended 30 June 2025.

### Principal Activity

The principal activity of the company during the period was the manufacture and wholesaling of food products.

### Principal Risks and Uncertainties

The principal risks and uncertainties facing the group are similar to those facing other companies in the manufacturing and wholesaling of food products sectors market. There are risks to this market which can be driven by economic forces. A large decline in farming or consumer attitudes towards meat and meat products. After making enquiries and considering the uncertainties above together with the actions being taken by the company to address the uncertainties, the directors have a reasonable expectation that the company will have access to the adequate resources to continue in operational existence for the foreseeable future.

### Results and Dividends

The profit for the financial year after providing for depreciation and taxation amounted to €905,848 (2024 - €679,533).

The directors do not recommend payment of a dividend.

At the end of the financial year, the company has assets of €10,428,053 (2024 - €9,241,748) and liabilities of €1,861,971 (2024 - €1,581,514). The net assets of the company have increased by €905,848.

### Directors and Secretary

The directors who served throughout the financial year were as follows:

Patrick Doyle  
Karen Doyle  
Michael Doyle

The secretary who served throughout the financial year was Patrick Doyle.

The directors and company secretary had no direct beneficial interest in the shares of the company at the beginning or end of the financial year.

There were no changes in shareholdings between 30 June 2025 and the date of signing the financial statements.

### Holdings in Parent Company

Name	Company	Class of Shares	Number Held At 30/06/25	Number Held At 01/07/24
Patrick Doyle	Ballymooney F & P Holdings Limited	€1 Ordinary	65,000	65,000
Karen Doyle	Ballymooney F & P Holdings Limited	€1 Ordinary	65,000	65,000

Michael Doyle had no direct beneficial interest in the shares of the parent company at the beginning or end of the financial year.

In accordance with the constitution there is no requirement for the directors to retire by rotation.

### Future Developments

The directors are not expecting to make any changes in the nature of the business in the near future.

### Post Balance Sheet Events

No events occurred between the year end and the date of signing of the auditors report which would require adjustment or disclosure in the financial statements.

### Auditors

The auditors, O'Gorman Brannigan Purtill & Co. Unlimited Co., (Chartered Accountants), continue in office in accordance with section 383(2) of the Companies Act 2014.

# **Ballymooney Foods Limited**

## **DIRECTORS' REPORT**

for the financial year ended 30 June 2025

### **Taxation Status**

The company is a close company within the meaning of the Taxes Consolidation Act, 1997.

### **Accounting Records**

To ensure that proper books and accounting records are kept in accordance with Section 281 to 285 of the Companies Act, 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The books of account are located at the company's office at .

### **Signed on behalf of the board**

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**Patrick Doyle**  
Director

**15 January 2026**

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**Karen Doyle**  
Director

**15 January 2026**

# **Ballymooney Foods Limited**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 30 June 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" 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 and enable the financial statements to be readily and properly audited. 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.

### **Disclosure of Information to Auditor**

Each persons who are directors at the date of approval of this report confirms that:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

### **Signed on behalf of the board**

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**Patrick Doyle**  
Director

**15 January 2026**

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**Karen Doyle**  
Director

**15 January 2026**

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Shareholders of Ballymooney Foods Limited**

### **Report on the audit of the financial statements**

#### **Opinion**

We have audited the financial statements of Ballymooney Foods Limited ('the company') for the financial year ended 30 June 2025 which comprise the Profit and Loss Account, the Balance Sheet, the Reconciliation of Shareholders' Funds, the Cash Flow Statement and the related notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued in the United Kingdom by the Financial Reporting Council.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 30 June 2025 and of its profit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

#### **Other Information**

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### **Opinions on other matters prescribed by the Companies Act 2014**

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Shareholders of Ballymooney Foods Limited**

### **Matters on which we are required to report by exception**

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

### **Respective responsibilities**

#### **Responsibilities of directors for the financial statements**

As explained more fully in the Directors' Responsibilities Statement set out on page 6, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 9, which is to be read as an integral part of our report.

#### **The purpose of our audit work and to whom we owe our responsibilities**

Our report is made solely to the company's shareholders, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's shareholders, as a body, for our audit work, for this report, or for the opinions we have formed.

**John O'Gorman**

**for and on behalf of**

**O'GORMAN BRANNIGAN PURTILL & CO. UNLIMITED CO.**

Chartered Accountants and Statutory Audit Firm

22 Bridge Street

Ringsend

Dublin

**15 January 2026**

# **Ballymooney Foods Limited**

## **APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT**

### **Further information regarding the scope of our responsibilities as auditor**

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

# Ballymooney Foods Limited

## PROFIT AND LOSS ACCOUNT

for the financial year ended 30 June 2025

	Notes	2025 €	2024 €
<b>Turnover</b>	<b>3</b>	<b>18,230,851</b>	15,261,606
Cost of sales		<u>(14,640,273)</u>	<u>(12,084,976)</u>
<b>Gross profit</b>		<b>3,590,578</b>	3,176,630
Administrative expenses		<u>(2,524,207)</u>	<u>(2,364,805)</u>
<b>Operating profit</b>	<b>4</b>	<b>1,066,371</b>	811,825
Interest receivable and similar income	<b>5</b>	<b>696</b>	268
Interest payable and similar expenses	<b>6</b>	<u>(6,675)</u>	<u>(13,937)</u>
<b>Profit before taxation</b>		<b>1,060,392</b>	798,156
Tax on profit	<b>8</b>	<u>(154,544)</u>	<u>(118,623)</u>
<b>Profit for the financial year</b>		<b>905,848</b>	679,533
<b>Total comprehensive income</b>		<u><b>905,848</b></u>	<u>679,533</u>

# Ballymooney Foods Limited

## BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	9	2,605,889	2,509,097
Investments	10	127	127
<b>Fixed Assets</b>		<u>2,606,016</u>	<u>2,509,224</u>
<b>Current Assets</b>			
Stocks	11	682,242	663,066
Debtors	12	6,335,014	5,340,074
Cash and cash equivalents		804,781	729,384
		<u>7,822,037</u>	<u>6,732,524</u>
<b>Creditors: amounts falling due within one year</b>	14	<u>(1,822,529)</u>	<u>(1,567,134)</u>
<b>Net Current Assets</b>		<u>5,999,508</u>	<u>5,165,390</u>
<b>Total Assets less Current Liabilities</b>		<u>8,605,524</u>	<u>7,674,614</u>
<b>Creditors:</b> amounts falling due after more than one year	15	<u>(39,442)</u>	<u>(14,380)</u>
<b>Net Assets</b>		<u>8,566,082</u>	<u>7,660,234</u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity	17	165,066	165,066
Retained earnings		8,401,016	7,495,168
<b>Equity attributable to owners of the company</b>		<u>8,566,082</u>	<u>7,660,234</u>

Approved by the board on 15 January 2026 and signed on its behalf by:

\_\_\_\_\_  
Patrick Doyle  
Director

\_\_\_\_\_  
Karen Doyle  
Director

**Ballymooney Foods Limited**  
**RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 30 June 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 July 2023</b>	165,066	6,815,635	6,980,701
Profit for the financial year	-	679,533	679,533
<b>At 30 June 2024</b>	165,066	7,495,168	7,660,234
Profit for the financial year	-	905,848	905,848
<b>At 30 June 2025</b>	<b>165,066</b>	<b>8,401,016</b>	<b>8,566,082</b>

# Ballymooney Foods Limited

## CASH FLOW STATEMENT

for the financial year ended 30 June 2025

	Notes	2025 €	2024 €
<b>Cash flows from operating activities</b>			
Profit for the financial year		905,848	679,533
Adjustments for:			
Interest receivable and similar income		(696)	(268)
Interest payable and similar expenses		6,675	13,937
Tax on profit on ordinary activities		154,544	118,623
Depreciation		343,014	392,764
Profit/loss on disposal of tangible assets		(19,159)	(16,556)
		<u>1,390,226</u>	<u>1,188,033</u>
Movements in working capital:			
Movement in stocks		(19,176)	(141,118)
Movement in debtors		(237,997)	23,248
Movement in creditors		122,710	533,682
		<u>1,255,763</u>	<u>1,603,845</u>
Cash generated from operations		1,255,763	1,603,845
Interest paid		(6,675)	(13,937)
Tax paid		(834)	(13,733)
		<u>1,248,254</u>	<u>1,576,175</u>
Net cash generated from operating activities		1,248,254	1,576,175
<b>Cash flows from investing activities</b>			
Interest received		696	268
Payments to acquire tangible assets		(414,745)	(1,836)
Receipts from sales of tangible assets		19,159	18,500
		<u>(394,890)</u>	<u>16,932</u>
Net cash (used in)/generated from investment activities		(394,890)	16,932
<b>Cash flows from financing activities</b>			
Capital element of hire purchase contracts		(5,884)	(69,643)
Advances to subsidiaries/group companies and connected parties		(770,413)	(1,277,962)
Movement in funding from connected parties		(1,670)	(1,669)
		<u>(777,967)</u>	<u>(1,349,274)</u>
Net cash used in financing activities		(777,967)	(1,349,274)
<b>Net increase in cash and cash equivalents</b>		<b>75,397</b>	<b>243,833</b>
<b>Cash and cash equivalents at beginning of financial year</b>		<b>729,384</b>	<b>485,551</b>
<b>Cash and cash equivalents at end of financial year</b>	<b>13</b>	<b>804,781</b>	<b>729,384</b>

# Ballymooney Foods Limited

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 1. General Information

The financial statements comprising the Profit & Loss Account, Balance Sheet, Cash Flow Statement and the related notes constitute the individual financial statements of Ballymooney Food Limited for the financial year ended 30 June 2025.

Ballymooney Food Limited is a company limited by shares incorporated in Ireland. The registered office of the company is Clane Business Park, Clane, Co Kildare 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 30 June 2025 have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council

#### 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" issued by the Financial Reporting Council.

The company qualifies as a medium company as defined by section 280G of the Companies Act 2014 in respect of the financial year.

#### Turnover

Turnover is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

Where the consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes a financing transaction, the fair value of the consideration is measured as the present value of all future receipts using the imputed rate of interest.

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of the goods, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Turnover from the provision of services is recognised in the accounting period in which the services are rendered and the outcome of the contract can be estimated reliably.

#### CRITICAL ACCOUNTING JUDGEMENTS AND ESTIMATES

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

## Ballymooney Foods Limited

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### (a) Establishing useful economic lives for depreciation purposes of tangible fixed assets

Long-lived assets, consisting primarily of Tangible fixed assets, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

### (c) Providing for doubtful debts

The company makes an estimate of the recoverable value of trade and other debtors. The company uses estimates based on historical experience in determining the level of debts, which the company believes, will not be collected. These estimates include such factors as the current credit rating of the debtor, the ageing profile of debtors and historical experience. Any significant reduction in the level of customers that default on payments or other significant improvements that resulted in a reduction in the level of bad debt provision would have a positive impact on the operating results. The level of provision required is reviewed on an on-going basis.

### 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	-	4% Straight line on cost
Plant and machinery	-	15% Straight line on cost
Fixtures, fittings and equipment	-	15% Straight line on cost
Motor vehicles	-	20% Straight line on cost

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.

### Investments

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 Profit and Loss Account in the year in which it is receivable.

### Stocks

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 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.

# Ballymooney Foods Limited

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 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 provides a range of benefits to employees, including annual bonus arrangements, paid holiday arrangements and pension plans.

#### (i) Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

#### (ii) Annual bonus plans

The company recognises a provision and an expense for bonuses where the company has a legal or constructive obligation as a result of past events and a reliable estimate can be made.

### 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.

### Foreign currencies

#### (i) Functional currency

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol "€".

#### (ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions or the contract rate.

### Ordinary share capital

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

## 3. Turnover

The whole of the company's turnover is attributable to its market in the Republic of Ireland and in Europe and is derived from the principal activity of the manufacturing and wholesaling of food products.

## Ballymooney Foods Limited

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

<b>4. Operating profit</b>	<b>2025</b>	2024
	€	€
<b>Operating profit is stated after charging/(crediting):</b>		
Depreciation of tangible assets	<b>343,014</b>	392,764
(Profit) on disposal of tangible assets	<b>(19,159)</b>	(16,556)
	<u><u>          </u></u>	<u><u>          </u></u>
<b>5. Interest receivable and similar income</b>	<b>2025</b>	2024
	€	€
Bank interest	<b>696</b>	268
	<u><u>          </u></u>	<u><u>          </u></u>
<b>6. Interest payable and similar expenses</b>	<b>2025</b>	2024
	€	€
Hire purchase interest	<b>6,675</b>	13,937
	<u><u>          </u></u>	<u><u>          </u></u>
<b>7. Employees and remuneration</b>		
<b>Number of employees</b>		
The average number of persons employed (including executive directors) during the financial year was as follows:		
	<b>2025</b>	2024
	Number	Number
Employees	<b>30</b>	30
	<u><u>          </u></u>	<u><u>          </u></u>
The staff costs (inclusive of directors' salaries) comprise:	<b>2025</b>	2024
	€	€
Wages and salaries	<b>1,464,290</b>	1,249,438
Social welfare costs	<b>161,373</b>	140,750
Pension costs	<b>1,895</b>	1,917
	<u><u>          </u></u>	<u><u>          </u></u>
	<b>1,627,558</b>	1,392,105
	<u><u>          </u></u>	<u><u>          </u></u>

## Ballymooney Foods Limited

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 8. Tax on profit

	2025 €	2024 €
<b>(a) Analysis of charge in the financial year</b>		
<b>Current tax:</b>		
Corporation tax at 12.50% (2024 - 12.50%) (Note 8 (b))	<b>154,544</b>	118,623

### (b) Factors affecting tax charge for the financial year

The tax assessed for the financial year differs from the standard rate of corporation tax in the Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:

	2025 €	2024 €
Profit taxable at 12.50%	<b>1,060,392</b>	798,156
Profit before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (2024 - 12.50%)	<b>132,549</b>	99,770
<b>Effects of:</b>		
Expenses not deductible for tax purposes	<b>21,995</b>	18,853
Total tax charge for the financial year (Note 8 (a))	<b>154,544</b>	118,623

### 9. Tangible assets

	Land and buildings freehold €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
<b>Cost</b>					
At 1 July 2024	2,242,779	1,580,111	8,220	861,254	4,692,364
Additions	222,999	46,312	-	170,496	439,807
Disposals	-	-	-	(61,300)	(61,300)
At 30 June 2025	<b>2,465,778</b>	<b>1,626,423</b>	<b>8,220</b>	<b>970,450</b>	<b>5,070,871</b>
<b>Depreciation</b>					
At 1 July 2024	268,833	1,319,416	8,220	586,798	2,183,267
Charge for the financial year	89,711	133,647	-	119,657	343,015
On disposals	-	-	-	(61,300)	(61,300)
At 30 June 2025	<b>358,544</b>	<b>1,453,063</b>	<b>8,220</b>	<b>645,155</b>	<b>2,464,982</b>
<b>Net book value</b>					
At 30 June 2025	<b>2,107,234</b>	<b>173,360</b>	<b>-</b>	<b>325,295</b>	<b>2,605,889</b>
At 30 June 2024	1,973,946	260,695	-	274,456	2,509,097

## Ballymooney Foods Limited

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 9.1. 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 €
Plant and machinery	55,735	15,361	71,096	15,361
Motor vehicles	172,246	37,559	73,409	22,259
	<u>227,981</u>	<u>52,920</u>	<u>144,505</u>	<u>37,620</u>

### 10. Investments

	Subsidiary undertakings shares	Total
Investments Cost	€	€
At 30 June 2025	127	127
<b>Net book value</b> At 30 June 2025	<u>127</u>	<u>127</u>
At 30 June 2024	<u>127</u>	<u>127</u>

### 11. Stocks

	2025 €	2024 €
Finished goods and goods for resale	<u>682,242</u>	<u>663,066</u>

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

### 12. Debtors

	2025 €	2024 €
Trade debtors	1,472,893	1,189,882
Amounts owed by group undertakings (Note 20)	4,814,537	4,005,504
Amounts owed by connected parties (Note 20)	108,184	146,804
Other debtors	(162,203)	(78,858)
Taxation and social welfare (Note 16)	30,472	58,780
Prepayments	71,131	17,962
	<u>6,335,014</u>	<u>5,340,074</u>

### 13. Cash and cash equivalents

	2025 €	2024 €
Cash and bank balances	<u>804,781</u>	<u>729,384</u>

## Ballymooney Foods Limited

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

<b>14. Creditors</b>		<b>2025</b>	<b>2024</b>
<b>Amounts falling due within one year</b>		<b>€</b>	<b>€</b>
Net obligations under finance leases and hire purchase contracts		<b>63,809</b>	69,693
Trade creditors		<b>1,231,267</b>	889,498
Amounts owed to connected parties (Note 20)		<b>66,171</b>	67,841
Taxation and social welfare (Note 16)		<b>194,370</b>	30,776
Directors' current accounts (Note 19)		<b>87,381</b>	451,172
Other creditors		<b>24,765</b>	18,591
Accruals		<b>154,766</b>	39,563
		<b>1,822,529</b>	1,567,134
<b>15. Creditors</b>		<b>2025</b>	<b>2024</b>
<b>Amounts falling due after more than one year</b>		<b>€</b>	<b>€</b>
Finance leases and hire purchase contracts		<b>39,442</b>	14,380
<b>Net obligations under finance leases and hire purchase contracts</b>			
Repayable within one year		<b>63,809</b>	69,693
Repayable between one and five years		<b>39,442</b>	14,380
		<b>103,251</b>	84,073
<b>16. Taxation and social welfare</b>		<b>2025</b>	<b>2024</b>
		<b>€</b>	<b>€</b>
<b>Debtors:</b>			
VAT		<b>30,472</b>	43,219
Corporation tax		-	13,470
Subcontractors tax		-	2,091
		<b>30,472</b>	58,780
<b>Creditors:</b>			
Corporation tax		<b>140,239</b>	-
PAYE		<b>40,257</b>	16,902
PRSI		<b>13,874</b>	13,874
		<b>194,370</b>	30,776
<b>17. Share capital</b>		<b>2025</b>	<b>2024</b>
		<b>€</b>	<b>€</b>
<b>Description</b>	<b>Number of shares</b>	<b>Value of units</b>	
<b>Authorised</b>			
€1.269738 "A" Ordinary	500,000	€1.269738 each	<b>634,869</b>
<b>Allotted, called up and fully paid</b>			
€1.269738 "A" Ordinary	130,000	€1.269738 each	<b>165,066</b>
<b>18. Capital commitments</b>			
There were no capital commitments at the year ended 30 June 2025.			

## Ballymooney Foods Limited

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

<b>19. Directors' remuneration and transactions</b>	<b>2025</b>	2024
	€	€
Remuneration	<b>158,600</b>	63,600

The following amounts are repayable to the directors:

	<b>2025</b>	2024
	€	€
Patrick Doyle	<b>87,381</b>	451,172

## 20. 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 2025 €	Movement in year €	Balance 2024 €	Maximum in year €
Ballymooney Foods UK Limited	-	(38,619)	38,619	-
PK Doyle Construction Limited	<b>108,184</b>	(1)	108,185	-
	<b>108,184</b>	<b>(38,620)</b>	146,804	

The following amounts are due to other connected parties:

	<b>2025</b>	2024
	€	€
The Butchers Wife Limited	<b>66,171</b>	67,841

Net balances with other connected parties:

	<b>2025</b>	2024
	€	€
Ballymooney Foods UK Limited	-	38,619
The Butchers Wife Limited	<b>(66,171)</b>	(67,841)
PK Doyle Construction Limited	<b>108,184</b>	108,185
	<b>42,013</b>	78,963

The Butchers Wife Limited and Ballymooney Foods Ltd are related by way of common director.  
 PK Doyle Construction Limited and Ballymooney Foods Ltd are related by way of common directors.  
 Ballymooney Foods UK Limited and Ballymooney Foods Ltd are related by way of a common director.

## Ballymooney Foods Limited

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

Transactions and balances with group companies:

	2025	2024
	€	€

### Ballymooney F&P Holdings Ltd

Ballymooney F&P Holdings Limited holds 100% of the shares of Ballymooney Foods Limited. The companies pay expenses on each other's behalf, which are reflected as finance amounts owed in the financial statements.

Amount due from Ballymooney F&P Holdings Ltd	<u>1,601,979</u>	<u>1,601,979</u>
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### Ballymooney Properties Ltd

Ballymooney Properties Limited is a fellow subsidiary of Ballymooney Foods Limited. The companies pay expenses on each other's behalf, which are reflected as finance amounts owed in the financial statements.

Amount due from Ballymooney Properties Ltd	<u>3,226,270</u>	<u>2,417,237</u>
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### Anderson Smith Ltd

Anderson Smith Limited is a subsidiary of Ballymooney Foods Limited. The companies pay expenses on each other's behalf, which are reflected as finance amounts owed in the financial statements.

Amount (owed to) Anderson Smith Ltd	<u>(13,712)</u>	<u>(13,712)</u>
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## 21. Parent company

The company regards Ballymooney F & P Holdings Limited as its parent company.

The parent of the largest group in which the results are consolidated is Ballymooney F & P Holdings Limited. Ballymooney F & P Holdings Limited is registered in Ireland.

## 22. Controlling interest

Pat Doyle and Karen Doyle have a controlling interest in Ballymooney Foods Ltd at the year end.

## 23. Post-Balance Sheet Events

There are no post balance sheet events which require disclosure.

## 24. Reconciliation of Net Cash Flow to Movement in Net Debt

	Opening balance	Cash flows	Other changes	Closing balance
	€	€	€	€
Finance lease and hire purchase	(84,073)	5,884	(25,062)	(103,251)
<b>Total liabilities from financing activities</b>	<u>(84,073)</u>	<u>5,884</u>	<u>(25,062)</u>	<u>(103,251)</u>
<b>Total Cash and cash equivalents (Note 13)</b>				<u>804,781</u>
<b>Total net cash</b>				<u>701,530</u>

**Ballymooney Foods Limited**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the financial year ended 30 June 2025

**25. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 15 January 2026.