

Pidgeons Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 December 2025

Pidgeons Limited
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Pidgeons Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to MGI Ryan, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 December 2025."

Pidgeons Limited

BALANCE SHEET

as at 31 December 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	-	755
Investments	8	228,726	219,454
Fixed Assets		228,726	220,209
Current Assets			
Stocks	9	22,831	15,143
Debtors	10	129,943	125,477
Cash and cash equivalents		86,740	106,866
		239,514	247,486
Creditors: amounts falling due within one year	11	(81,387)	(77,178)
Net Current Assets		158,127	170,308
Total Assets less Current Liabilities		386,853	390,517
Capital and Reserves			
Called up share capital presented as equity	13	71,105	71,105
Retained earnings		315,748	319,412
Equity attributable to owners of the company		386,853	390,517

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 Pidgeons 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 26/02/2026 and signed on its behalf by:

Sallyann Cowley
Director

Jason McGrath
Director

Pidgeons Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 December 2025

	Called up share capital €	Retained earnings €	Total €
At 1 January 2024	71,105	309,795	380,900
Profit for the financial year	-	9,617	9,617
At 31 December 2024	71,105	319,412	390,517
Loss for the financial year	-	(3,664)	(3,664)
At 31 December 2025	71,105	315,748	386,853

Pidgeons Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. General Information

Pidgeons Limited is a company limited by shares incorporated in Ireland. 5 Clarinda Park North, Dún Laoghaire, Co. Dublin is the registered office, the principal place of business of the company is Westgate Carrickmines, Dublin 18, Carrickmines, Co. Dublin. 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 December 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. 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 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.

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.

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
Plant and machinery	-	15% Straight Line
Fixtures, fittings and equipment	-	20% 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.

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.

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

Trade and other debtors

Trade and other debtors are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

Trade and other creditors

Trade and other creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised

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

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.

3. Turnover

The company's turnover is attributable to its market in the Republic of Ireland and the UK and is derived from the principal activity of pork product manufactures.

4. Operating (loss)/profit	2025	2024
	€	€
Operating (loss)/profit is stated after charging/(crediting):		
Depreciation of tangible assets	755	782
Profit on foreign currencies	-	(497)
	<u> </u>	<u> </u>

5. Other Gains and Losses	2025	2024
	€	€

Fair value gains and losses are as follows:

Investments in shares	<u>9,272</u>	<u>6,582</u>
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6. Employees

The average monthly number of employees, including directors, during the financial year was 5, (2024 - 5).

	2025	2024
	Number	Number
Management	2	2
Operational	3	3
	<u>5</u>	<u>5</u>

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

7. Tangible assets

	Land and buildings freehold €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost					
At 1 January 2025	37,754	129,150	61,889	95,162	323,955
At 31 December 2025	37,754	129,150	61,889	95,162	323,955
Depreciation					
At 1 January 2025	37,071	129,151	61,816	95,162	323,200
Charge for the financial year	683	(1)	73	-	755
At 31 December 2025	37,754	129,150	61,889	95,162	323,955
Net book value					
At 31 December 2025	-	-	-	-	-
At 31 December 2024	683	(1)	73	-	755

8. Investments

	Listed investments €	Total €
Investments		
Cost or Valuation		
At 1 January 2025	219,454	219,454
Revaluations	9,272	9,272
At 31 December 2025	228,726	228,726
Net book value		
At 31 December 2025	228,726	228,726
At 31 December 2024	219,454	219,454

9. Stocks

	2025 €	2024 €
Raw materials	22,831	15,143

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

10. Debtors

	2025 €	2024 €
Trade debtors	126,864	119,689
Taxation	1,137	1,982
Prepayments	1,942	3,806
	129,943	125,477

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

11. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	63,770	59,692
Taxation	1,094	1,173
Directors' current accounts (Note 15)	8,267	8,267
Other creditors	111	111
Accruals	8,145	7,935
	81,387	77,178

Directors loans are interest free and repayable on demand.

12. Taxation	2025	2024
	€	€
Debtors:		
VAT	1,137	1,982
Creditors:		
Corporation tax	1	1
PAYE	1,093	1,172
	1,094	1,173

13. Share capital	2025	2024		
	€	€		
Description	Number of shares	Value of units		
Authorised				
Ordinary Shares Class 1	33,000	€1.269738 each	41,901	41,901
Equity Preference shares	27,000	€1.269738 each	34,283	34,283
			76,184	76,184
Allotted, called up and fully paid				
Ordinary Shares Class 1	29,000	€1.269738 each	36,822	36,822
Equity Preference shares	27,000	€1.269738 each	34,283	34,283
			71,105	71,105

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

		Number Held	
Name	Class of Shares	At	
		31/12/25	01/01/25
Sallyann Cowley	Ordinary Shares Class 1	28,400	28,400

14. Income Statement	2025	2024
	€	€
At 1 January 2025	319,412	309,795
(Loss)/profit for the financial year	(3,664)	9,617
At 31 December 2025	315,748	319,412

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

15. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	76,789	76,789
Pension contributions	65,000	65,000
	<u>141,789</u>	<u>141,789</u>

The following amounts are repayable to the directors:

	2025	2024
	€	€
Sallyann Cowley	8,267	8,267
	<u>8,267</u>	<u>8,267</u>

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on
26/02/2026.