

CRO Number – 653395

Zhong ‘Ai Foods International Limited

FRS 102 Section 1A

Abridged Financial Statements

Year Ended 30 June 2025

(As modified by Sections 352 and 353 of the Companies Act 2014)

Zhong 'Ai Foods International Limited

FRS 102 Section 1A

Abridged Financial Statements

Year Ended 30 June 2025

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Directors and Other Information

Directors	Mrs Haiying Fennessy Mr Darren Fennessy
Secretary	Mrs Haiying Fennessy
Company registration number	653395
Accountants	JP O' Donohoe & Co, Suite 1, Waterside Chambers, 10 Waterside, Waterforde.
Bankers	Bank of Ireland, The Quay, Co. Waterford.
Registered Office	16 Blenheim Heights, Co. Waterford, X91 E6P4.

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Directors' Responsibilities Statement

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 the law the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and accounting standards issued by the Financial Reporting Council [and promulgated by Chartered Accountants Ireland], including FRS 102 The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland). 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 to the financial year end and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing those financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and 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
- 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 compiled. 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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Directors' Declaration on Unaudited Financial Statements

In relation to the financial statements as set out on pages 6 to 17.

- 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 judgments 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 JP O' Donohoe & Co., the company's accounting records and provided all the information 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 year ended 30 June 2025.

On behalf of the board

Haiying Fennessy
Mrs Haiying Fennessy
Director

Darren Fennessy
Mr Darren Fennessy
Director

DATE: 23rd February 2026

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Balance Sheet
For the Year ended 30 June 2025

	Notes	30-June 2025 €	30-June 2024 €
Fixed assets			
Tangible assets	2	6,081	7,550
Current assets			
Debtors & Prepayments	3	224	570
Cash at bank and in hand		239,926	30,456
		<u>240,150</u>	<u>31,026</u>
Creditors: amounts falling due within one year	4	(221,718)	(59,911)
Net current (liabilities)		<u>18,432</u>	<u>(28,885)</u>
Total assets less current liabilities		<u>24,513</u>	<u>(21,335)</u>
Creditors: amounts falling due after more than one year		-	-
Provision for liabilities		-	-
Net Assets		<u>24,513</u>	<u>(21,335)</u>
Capital and reserves			
Called up share capital presented as equity		100	100
Share premium account		-	-
Other reserves		-	-
Profit and loss account	8	24,413	(21,435)
		<u>24,513</u>	<u>(21,335)</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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Balance Sheet
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We, as directors of Zhong 'Ai Foods International 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 is complied with,
- (c) no notice under subsection (1) of section 334 has in accordance with subsection (2) of that section been served on the company, and
- (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 year and to otherwise comply with the provisions of Companies Act 2014 relating to Financial Statements so far as they are applicable to the company.

We, as directors of Zhong 'Ai Foods International Limited, state that - The company has relied on the specified exemption contained in section 352 Companies Act 2014; the company has done so on the grounds that it is entitled to the benefit of that exemption as a company the qualifies for the small companies regime and confirm that the abridged Financial Statements have been properly prepared in accordance with section 353 Companies Act 2014.

The financial statements were approved by the Board of Directors on 23rd February 2026 and authorised for issue on 25th February 2026. They were signed on its behalf by

Haiying Fennessy
Mrs Haiying Fennessy
Director

Darren Fennessy
Mr Darren Fennessy
Director

DATE: 23rd February 2026

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Notes to the Financial Statements

1. ACCOUNTING POLICIES

Zhong 'Ai Foods International Limited is primarily engaged in the purchase of Frozen Meat food products from international suppliers which are then sold and exported to European and international customers outside the EU from their business / operations base at 16 Blenheim Heights, Co. Waterford, X91 E6P4.

The company is a limited liability company incorporated in the Republic of Ireland and its company registration number is 653395.

The company's registered office is 16 Blenheim Heights, Co Waterford, X91 E6P4.

The significant accounting policies adopted by the Company and applied consistently are as follows:

(a) Basis of preparation

The Financial Statements are prepared on the going concern basis, under the historical cost convention, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") as adapted by Section 1A of FRS 102 and the Companies Act 2014.

The financial statements are prepared in Euro which is the functional currency of the company.

(b) Currency

(i) Functional and presentation 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.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the profit and loss account within 'finance (expense)/income'. All other foreign exchange gains and losses are presented in the profit and loss account within 'Other operating (losses)/gains'.

(c) 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

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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. The company uses the percentage of completion method based on the actual service performed as a percentage of the total services to be provided.

(d) Taxation

Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

(i) Current tax

Current tax is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date.

(ii) Deferred tax

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is provided in full on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled.

Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled. Deferred tax is recognised in the profit and loss account or other comprehensive income depending on where the revaluation was initially posted.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

Current or deferred taxation assets and liabilities are not discounted.

(e) Tangible fixed assets

(i) Cost

Tangible fixed assets are recorded at historical cost or deemed cost, less accumulated depreciation and impairment losses. Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

Equipment and fixtures and fittings are stated at cost less accumulated depreciation and accumulated impairment losses.

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(ii) Depreciation

Depreciation is provided on Tangible fixed assets, on a reducing balance basis, so as to write off their cost less residual amounts over their estimated useful economic lives.

The estimated useful economic lives assigned to Tangible fixed assets are as follows:

Motor Vehicle	20% Reducing Balance Basis
Office Equipment	15% Reducing Balance Basis

The company's policy is to review the remaining useful economic lives and residual values of Tangible fixed assets on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated property, plant & equipment are retained in the cost of property, plant & equipment and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the profit and loss account.

(f) Trade and other debtors

Trade and other debtors including amounts owed from group companies 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.

(g) Cash and cash equivalents

Cash and cash equivalents include cash on hand, demand deposits and other short term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

(h) Creditors and accruals

Creditors and accruals 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 cost using the effective interest method.

As permitted by the amendment made to FRS 102 Section 11 for small entities by the FRC on 8 May 2017 amounts due from directors and shareholders of the entity are stated initially at the transaction price and subsequently at transaction price less repayments. The amortised cost model is not used.

(i) Borrowings

Borrowings are recognised initially at the transaction price (present value of cash payable to the bank, including transaction costs). Borrowings are subsequently stated at amortised cost. Interest expense is recognised on the basis of the effective interest method and is included in finance costs.

Borrowings are classified as current liabilities unless the Company has a right to defer settlement of the liability for at least 12 months after the reporting date.

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(j) Provisions

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

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 time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost.

(k) Dividend distribution

Dividend distributions to equity shareholders are recognised as a liability in the company's financial statements in the period in which the dividends are approved by the equity shareholders. These amounts are recognised in the statement of changes in equity.

(l) Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

(m) Goodwill

Goodwill represents the excess of consideration paid for the acquisition of shares in associates and joint ventures over the fair value of the identifiable assets and liabilities. Goodwill is amortised to the profit and loss account on a straight-line basis over its estimated useful life. The estimated useful lives of goodwill on acquired businesses are up to XX years. Useful life is determined by reference to the period over which the values of the underlying businesses are expected to exceed the values of their identifiable net assets.

Goodwill is reviewed for impairment if events or changes in circumstances indicate that the carrying value may not be recoverable. Impairments of goodwill are not reversed.

(n) Cash flow statement exemption

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

(o) Employee Benefits

The company provides for and pays fixed amounts to an Employer Pension Contribution scheme for the key personnel of the company.

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2. TANGIBLE FIXED ASSETS

	Motor Vehicles	Office Equip	Total
	€	€	€
<u>Costs</u>			
At beginning of year	20,500	1,790	22,290
Additions in year	-	-	-
Disposals in year	-	-	-
At end of year	20,500	1,790	22,290
<u>Depreciation</u>			
At beginning of year	13,782	958	14,740
Charge for Year	1,344	125	1,469
On disposals	-	-	-
At end of year	15,126	1,083	16,209
<u>Net book value</u>			
At 30 June 2025	5,374	707	6,081
At 30 June 2024	6,718	832	7,550

3. Debtors & Prepayments

	2025		2024
	€		€
VAT recoverable	224		570
	224		570

4. Creditors: Amounts Falling Due Within One Year

	2025		2024
	€		€
Trade Creditors	119,521		-
Directors Loan	52,730		31,628
PAYE/PRSI	167		448
Other creditors and accruals	49,300		27,835
	221,718		59,911

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5. EMPLOYEES

The average monthly number of employees for the year was 1 (2024: 1)

6. DIRECTORS REMUNERATION AND TRANSACTIONS

	2025	2024
	€	€
Remuneration		
Salary	23,818	27,000
Employer Pension Contributions	3,000	3,000
	<u>26,818</u>	<u>30,000</u>

Directors' Loans	Director A	Director B
Opening Balance	31,628	-
Repayments to directors	2,643	-
Advances from directors	11,785	-
Closing balance	<u>40,770</u>	<u>-</u>

7. POST BALANCE SHEET EVENTS

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

8. Movement on profit and loss reserves

	2025	2024
	€	€
Profit and loss reserves brought forward at 1 July	(21,435)	35,751
Profit / (Loss) for the financial year	64,809	(57,186)
Finance (Expense)/Income	(18,961)	
Corporation Tax	-	-
(Loss) and loss reserve at 30 June	<u>24,413</u>	<u>(21,435)</u>

Additional information to be considered for disclosure if applicable.