

Company Number: 598683

Meat Par Excellence Limited
Abridged Financial Statements
for the financial year ended 31 May 2024

Meat Par Excellence Limited
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INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF MEAT PAR EXCELLENCE LIMITED

pursuant to section 356(1) and 356(2) of the Companies Act 2014

Opinion

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex to the annual return of the company the abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

Basis of opinion

We have examined :

- (i) the abridged financial statements for the financial year ended 31 May 2024 on pages 7 to 13 which the directors of Meat Par Excellence Limited propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

The scope of our work for the purpose of this report was limited to confirming that the directors are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared, pursuant to section 353 of the Companies Act 2014, from the financial statements to be laid before the Annual General Meeting.

Respective responsibilities of directors and auditors

It is your responsibility to prepare abridged financial statements which comply with section 352 of the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to sections 352 and 353 of that Act and to report our opinion to you.

This report is made solely to the company's directors, as a body, in accordance with section 356(2) of the Companies Act 2014. Our work has been undertaken so that we might state to the directors those matters we are required to state to them in our report under section 356(2) of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

Other Information required by the Companies Act 2014

On 11 April 2025 we reported to the members on the company's financial statements for the financial year ended 31 May 2024 and our report was as follows:

"Report on the audit of the financial statements

Opinion

We have audited the financial statements of Meat Par Excellence Limited ('the company') for the financial year ended 31 May 2024 which comprise the Profit and Loss Account, the Balance Sheet, the Reconciliation of Shareholders' Funds 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, applying Section 1A of that Standard.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 May 2024 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", applying Section 1A of that Standard; 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.

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF MEAT PAR EXCELLENCE LIMITED

pursuant to section 356(1) and 356(2) of the Companies Act 2014

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.

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

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 6, which is to be read as an integral part of our report.

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF MEAT PAR EXCELLENCE LIMITED

pursuant to section 356(1) and 356(2) of the Companies Act 2014

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."

Ann Marie Reddy
for and on behalf of

GRANT REDDY FITZGERALD LIMITED

Certified Public Accountants and Statutory Audit Firm
E6 Calmount Business Park
Calmount Avenue
Dublin 12
Ireland

11 April 2025

We certify that the auditor's report on pages 3 - 5 made pursuant to section 356(1) of the Companies Act 2014 is a true copy of the original.

Darragh Buckley
Secretary

11 April 2025

Thomas Buckley
Director

11 April 2025

Meat Par Excellence 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.

Meat Par Excellence Limited

BALANCE SHEET

as at 31 May 2024

	Notes	2024 €	2023 €
Fixed Assets			
Tangible assets	6	<u>667,685</u>	<u>723,721</u>
Current Assets			
Stocks	7	98,046	86,489
Debtors	8	1,193,541	1,094,157
Cash and cash equivalents		<u>156,880</u>	<u>197,823</u>
		<u>1,448,467</u>	<u>1,378,469</u>
Creditors: amounts falling due within one year	9	<u>(395,252)</u>	<u>(479,777)</u>
Net Current Assets		<u>1,053,215</u>	<u>898,692</u>
Total Assets less Current Liabilities		<u>1,720,900</u>	<u>1,622,413</u>
Creditors:			
amounts falling due after more than one year	10	-	(22,457)
Net Assets		<u><u>1,720,900</u></u>	<u><u>1,599,956</u></u>
Capital and Reserves			
Called up share capital presented as equity		220	200
Share premium account	11	1,579,378	1,579,378
Retained earnings		<u>141,302</u>	<u>20,378</u>
Shareholders' Funds		<u><u>1,720,900</u></u>	<u><u>1,599,956</u></u>

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 Meat Par Excellence 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 small company and confirm that 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 11 April 2025 and signed on its behalf by:

Thomas Buckley
Director

Darragh Buckley
Director

Meat Par Excellence Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 May 2024

	Called up share capital €	Share premium account €	Retained earnings €	Total €
At 1 June 2022	100	-	(155)	(55)
Profit for the financial year	-	-	20,533	20,533
Net proceeds of equity ordinary share issue	100	1,579,378	-	1,579,478
At 31 May 2023	200	-	20,378	20,578
Profit for the financial year	-	-	120,924	120,924
Net proceeds of equity ordinary share issue	20	1,579,378	-	1,579,398
At 31 May 2024	220	1,579,378	141,302	1,720,900

Meat Par Excellence Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2024

1. General Information

Meat Par Excellence Limited is a company limited by shares incorporated in Ireland. Hollypark Studio, Hollypark Avenue, Blackrock, A94 R6F7, Ireland is the registered office, which is also the principal place of business of the company. The principal activity of the company is that of a retail butchers. The company commenced trading on the 1st May 2023. 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 May 2024 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	- 4% Straight line
Plant and machinery	- 10% Reducing Balance
Fixtures, fittings and equipment	- 10% Reducing Balance
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 Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Meat Par Excellence Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2024

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.

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.

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. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

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.

Ordinary share capital

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

3. Operating profit	2024	2023
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	56,036	4,687
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2024	2023
	€	€
Interest	1,342	154
	<u> </u>	<u> </u>
5. Employees	2024	2023
	Number	Number
Directors	2	2
Employees	34	34
	<u> </u>	<u> </u>
	36	36
	<u> </u>	<u> </u>

Meat Par Excellence Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 May 2024

6. Tangible assets

	Land and buildings freehold €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost					
At 1 June 2023	399,664	82,115	172,753	73,877	728,409
At 31 May 2024	399,664	82,115	172,753	73,877	728,409
Depreciation					
At 1 June 2023	1,333	684	1,440	1,231	4,688
Charge for the financial year	15,985	8,144	17,131	14,776	56,036
At 31 May 2024	17,318	8,828	18,571	16,007	60,724
Net book value					
At 31 May 2024	382,346	73,287	154,182	57,870	667,685
At 31 May 2023	398,331	81,431	171,313	72,646	723,721

6.1. Tangible assets continued

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

	2024 Net book value €	Depreciation charge €	2023 Net book value €	Depreciation charge €
Motor vehicles	54,376	13,883	68,259	1,156

7. Stocks

	2024 €	2023 €
Finished goods and goods for resale	98,046	86,489

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

8. Debtors

	2024 €	2023 €
Trade debtors	24,684	8,872
Amounts owed by related parties	1,105,813	1,009,024
Taxation	-	11,588
Prepayments	63,044	64,673
	1,193,541	1,094,157

Meat Par Excellence Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 May 2024

9. Creditors	2024	2023	
Amounts falling due within one year	€	€	
Net obligations under finance leases and hire purchase contracts	20,776	19,778	
Trade creditors	294,498	436,446	
Taxation	54,656	7,714	
Other creditors	18,872	779	
Accruals	6,450	15,060	
	<u>395,252</u>	<u>479,777</u>	
10. Creditors	2024	2023	
Amounts falling due after more than one year	€	€	
Finance leases and hire purchase contracts	-	22,457	
	<u>-</u>	<u>22,457</u>	
Net obligations under finance leases and hire purchase contracts			
Repayable within one year	20,776	19,778	
Repayable between one and five years	-	22,457	
	<u>20,776</u>	<u>42,235</u>	
11. Reserves			
	Share premium account	Profit and loss account	Total
	€	€	€
At 1 June 2023	-	20,378	20,378
Premium on issue of shares	1,579,378	-	1,579,378
Profit for the financial year	-	120,924	120,924
	<u>-</u>	<u>120,924</u>	<u>120,924</u>
At 31 May 2024	<u>1,579,378</u>	<u>141,302</u>	<u>1,720,680</u>
Share Premium Reserve			
The amount carried forward is the premium that arose from the issue of shares in 2010.			
12. Capital commitments			
The company had no material capital commitments at the financial year-ended 31 May 2024.			
13. Directors' remuneration	2024	2023	
	€	€	
Remuneration	159,000	12,000	
Pension contributions	70,875	-	
	<u>229,875</u>	<u>12,000</u>	
14. Post-Balance Sheet Events			
There have been no significant events affecting the company since the financial year-end.			

Meat Par Excellence Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 May 2024

15. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 11 April 2025.