

**Overall Certificate**  
**For Financial Statements**  
**Section 347 (2)(b), Companies Act 2014**

**Company Name: Sino Foods Limited**

**Company Number: 599186**

**Financial Year: 1 July 2024 to 30 June 2025**

**CERTIFICATE:**

We hereby certify that all financial statement documents which are required under Part 6 of the Companies Act 2014 to be annexed to this annual return, have been so annexed, and that they are true copies of the originals, or information extracted from the originals, laid or to be laid before the relevant general meeting, or presented to the member(s).

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**Xing Xue**  
**Director**

**31 March 2026**

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**Bin Bin Dai**  
**Secretary**

**31 March 2026**

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Company Number: 599186

**Sino Foods Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 June 2025**

**Sino Foods Limited**  
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**Sino Foods Limited**  
**BALANCE SHEET**

as at 30 June 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Intangible assets	6	-	2,980
Tangible assets	7	125,128	70,379
<b>Fixed Assets</b>		<u>125,128</u>	<u>73,359</u>
<b>Current Assets</b>			
Stocks	8	83,888	90,888
Debtors	9	2,262,736	1,352,734
Cash and cash equivalents		215,383	285,802
		<u>2,562,007</u>	<u>1,729,424</u>
<b>Creditors: amounts falling due within one year</b>	10	<u>(253,636)</u>	<u>(170,346)</u>
<b>Net Current Assets</b>		<u>2,308,371</u>	<u>1,559,078</u>
<b>Total Assets less Current Liabilities</b>		<u>2,433,499</u>	<u>1,632,437</u>
<b>Creditors:</b>			
amounts falling due after more than one year	11	<u>(721,476)</u>	<u>(311,904)</u>
<b>Net Assets</b>		<u><u>1,712,023</u></u>	<u><u>1,320,533</u></u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		101	101
Retained earnings	13	1,711,922	1,320,432
<b>Equity attributable to owners of the company</b>		<u><u>1,712,023</u></u>	<u><u>1,320,533</u></u>

# **Sino Foods Limited**

## **BALANCE SHEET**

as at 30 June 2025

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 Sino Foods 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 359 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 31 March 2026 and signed on its behalf by:**

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**Bin Bin Dai**  
Director

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**Xing Xue**  
Director

# Sino Foods Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 1. General Information

Sino Foods Limited is a company limited by shares incorporated in Ireland. The registered office of the company is Beamore Business Centre, Beamore Road, Drogheda, Co. Meath, Ireland which is also the principal place of business of the company. The company is a wholesaler of Asian food. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

### 2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company financial statements.

#### Statement of compliance

The financial statements of the company for the year ended 30 June 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 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.

#### Revenue

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

#### Intangible assets

Intangible assets are valued at cost less accumulated amortisation.

Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life of 5 years.

#### Tangible assets and depreciation

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

Fixtures, fittings and equipment	-	12.5% Straight line
Motor vehicles	-	12.5% 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. 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.

## Sino Foods Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### Trade and other debtors

Trade and other debtors are recognised at cost less impairment losses for bad and doubtful debts. Amounts owing from its parent company are stated at transaction cost and do not attract interest.

### 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.

### Borrowing costs

Borrowing costs are recognised in the profit or loss in the period in which they are incurred.

### Trade and other creditors

Trade and other creditors are initially recognised at cost.

### Employee benefits

The company has appointed pensioner trustees who are available to advise employees on pensions.

### 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.

### Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

### 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.

### Pensions

The company has engaged pensioner trustees to advise employees on pensions.

### Ordinary share capital

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

<b>3. Operating profit</b>	<b>2025</b>	<b>2024</b>
	€	€
<b>Operating profit is stated after charging/(crediting):</b>		
Amortisation of intangible assets	<b>2,980</b>	3,915
Depreciation of tangible assets	<b>28,163</b>	21,307
(Profit) on disposal of tangible assets	<b>(6,496)</b>	-
(Profit)/loss on foreign currencies	-	34
Government grants received	<b>(8,748)</b>	(4,748)
	<u><u>          </u></u>	<u><u>          </u></u>
<b>4. Interest payable and similar expenses</b>	<b>2025</b>	<b>2024</b>
	€	€
Interest	<b>18,104</b>	3,946
	<u><u>          </u></u>	<u><u>          </u></u>
<b>5. Employees</b>		

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

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

**6. Intangible assets**

	€	Total €
<b>Cost</b>		
At 1 July 2024	90,871	90,871
At 30 June 2025	90,871	90,871
<b>Provision for diminution in value</b>		
At 1 July 2024	87,891	87,891
Charge for financial year	2,980	2,980
At 30 June 2025	90,871	90,871
<b>Net book value</b>		
At 30 June 2025	-	-
At 30 June 2024	2,980	2,980

**7. Tangible assets**

	Fixtures, fittings and equipment €	Motor vehicles €	Total €
<b>Cost</b>			
At 1 July 2024	106,825	63,617	170,442
Additions	41,400	69,569	110,969
Disposals	-	(56,117)	(56,117)
At 30 June 2025	148,225	77,069	225,294
<b>Depreciation</b>			
At 1 July 2024	69,189	30,874	100,063
Charge for the financial year	18,529	9,634	28,163
On disposals	-	(28,060)	(28,060)
At 30 June 2025	87,718	12,448	100,166
<b>Net book value</b>			
At 30 June 2025	<b>60,507</b>	<b>64,621</b>	<b>125,128</b>
At 30 June 2024	37,636	32,743	70,379

**8. Stocks**

	2025 €	2024 €
Finished goods and goods for resale	<b>83,888</b>	90,888

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

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

<b>9. Debtors</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Trade debtors	49,779	59,496
Amounts owed by group undertakings	2,136,862	1,203,960
Other debtors	22,482	22,482
Prepayments	1,722	1,614
Accrued income	51,891	65,182
	<u>2,262,736</u>	<u>1,352,734</u>
	<u><u>2,262,736</u></u>	<u><u>1,352,734</u></u>
<b>10. Creditors</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due within one year</b>	<b>€</b>	<b>€</b>
Amounts owed to credit institutions	88,797	46,396
Net obligations under finance leases and hire purchase contracts	13,504	-
Trade creditors	(4,052)	11,663
Taxation	91,353	80,450
Other creditors	5,592	5,592
Accruals	58,442	26,245
	<u>253,636</u>	<u>170,346</u>
	<u><u>253,636</u></u>	<u><u>170,346</u></u>
<b>11. Creditors</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due after more than one year</b>	<b>€</b>	<b>€</b>
Bank loan	704,808	311,904
Finance leases and hire purchase contracts	16,668	-
	<u>721,476</u>	<u>311,904</u>
	<u><u>721,476</u></u>	<u><u>311,904</u></u>
<b>Loans</b>		
Repayable in one year or less, or on demand	88,797	46,396
Repayable between one and two years	92,487	48,498
Repayable between two and five years	306,526	159,083
Repayable in five years or more	305,795	104,323
	<u>793,605</u>	<u>358,300</u>
	<u><u>793,605</u></u>	<u><u>358,300</u></u>
<b>Net obligations under finance leases and hire purchase contracts</b>		
Repayable within one year	13,504	-
Repayable between one and five years	16,668	-
	<u>30,172</u>	<u>-</u>
	<u><u>30,172</u></u>	<u><u>-</u></u>
<b>12. Pension costs - defined contribution</b>		
<p>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. Normal Pension costs amounted to €40,000 (2024 - €42,000). During the year the company made an exceptional contribution to directors' pensions of €300,000. See below, note 14 directors' remuneration.</p>		

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

**13. Profit and loss account**

	2025 €	2024 €
At 1 July 2024	1,320,432	925,809
Profit for the financial year	<u>391,490</u>	<u>394,623</u>
At 30 June 2025	<u><u>1,711,922</u></u>	<u><u>1,320,432</u></u>

**14. Capital commitments**

The company had no material capital commitments at the financial year-ended 30 June 2025.

**15. Directors' remuneration**

	2025 €	2024 €
Amounts paid to third parties for the service of directors	1,000	4,000
Remuneration	19,000	51,623
Pension contributions	<u>40,000</u>	<u>342,000</u>
	<u><u>60,000</u></u>	<u><u>397,623</u></u>

**16. Related party transactions**

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

**17. Parent company**

The company regards DDLX Capital Limited as its parent company and Sino F.P. Investment Limited is a wholly owned subsidiary of DDLX Capital Limited.  
The company's ultimate parent undertaking is DDLX Capital Limited, Beamore Business Centre, Beamore Road, Drogheda, Co. Meath.  
DDLX Capital Limited is regarded as both the controlling party and the ultimate controlling party.

**18. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 31 March 2026.