

Company Number: 292631

**HL Commodity Foods (Manufacturing) Limited**

**Abridged Unaudited Financial Statements**

**for the financial year ended 31 March 2025**

# HL Commodity Foods (Manufacturing) Limited

## CONTENTS

	<b>Page</b>
Directors' Responsibilities Statement	3
Statement of Financial Position	4
Statement of Changes in Equity	5
Notes to the Financial Statements	6 - 11

# HL Commodity Foods (Manufacturing) Limited DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 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 Statement of Financial Position, the Statement of Changes in Equity 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 Xeinadin, 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 March 2025."

Signed on behalf of the board

  
Vincent O'Gorman  
Director

  
Harry Lawlor  
Director

Date: 6/11/2026

Date: 06/01/2026

# HL Commodity Foods (Manufacturing) Limited

## STATEMENT OF FINANCIAL POSITION

as at 31 March 2025

	Notes	2025 €	2024 €
<b>Non-Current Assets</b>			
Intangible assets	5	17,756	-
Property, plant and equipment	6	266,750	326,422
<b>Non-Current Assets</b>		<b>284,506</b>	<b>326,422</b>
<b>Current Assets</b>			
Inventories	7	419,906	360,981
Receivables	8	748,949	576,917
Cash and cash equivalents		654,592	858,829
		<b>1,823,447</b>	<b>1,796,727</b>
<b>Payables: amounts falling due within one year</b>	9	<b>(269,616)</b>	<b>(332,735)</b>
<b>Net Current Assets</b>		<b>1,553,831</b>	<b>1,463,992</b>
<b>Total Assets less Current Liabilities</b>		<b>1,838,337</b>	<b>1,790,414</b>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		718,454	718,454
Retained earnings	10	1,119,883	1,071,960
<b>Equity attributable to owners of the company</b>		<b>1,838,337</b>	<b>1,790,414</b>

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 HL Commodity Foods (Manufacturing) 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,

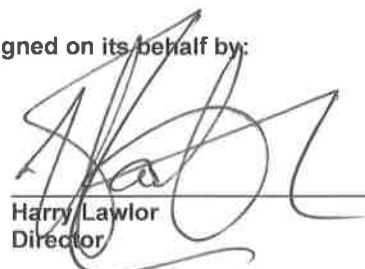
(c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(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 6/11/2026 and signed on its behalf by:

  
Vincent O'Gorman  
Director

  
Harry Lawlor  
Director

**HL Commodity Foods (Manufacturing) Limited**  
**STATEMENT OF CHANGES IN EQUITY**  
as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
<b>At 1 April 2023</b>	718,454	985,645	1,704,099
Profit for the financial year	-	86,315	86,315
<b>At 31 March 2024</b>	718,454	1,071,960	1,790,414
Profit for the financial year	-	47,923	47,923
<b>At 31 March 2025</b>	<b>718,454</b>	<b>1,119,883</b>	<b>1,838,337</b>

# HL Commodity Foods (Manufacturing) Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 1. General Information

HL Commodity Foods (Manufacturing) Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 292631. The registered office of the company is at Emly Road, Hospital, Co. Limerick. The nature of the company's operations and its principal activities are set out in the Directors' Report. 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 March 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.

#### Provisions and Contingencies

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.

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

#### 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 0 years.

#### Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Leasehold Improvements	-	5% Straight Line
Plant & Machinery	-	15% Straight Line
Fixtures & Fittings	-	10% Straight Line
Motor Vehicles	-	20% Straight Line
Freezer & Cooling Plant	-	15% 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.

# HL Commodity Foods (Manufacturing) Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### **Inventories**

Inventories are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing inventories to their present location and condition.

Full provision is made for any 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 receivables**

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.

### **Trade and other payables**

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.

### **Taxation and deferred 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 Statement of Financial Position date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

### **Government grants**

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

### **Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position 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 Income Statement.

### **Research and development**

Development expenditure is written off in the same year unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period from which the company is expected to benefit.

### **Share capital of the company**

#### **Ordinary share capital**

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

#### **Preference share capital**

The dividend rights of the preference shares are non-cumulative and payment is at the discretion of the company. The preference shares carry voting rights at meetings. Based on their characteristics the preference shares are considered to be presented as equity and not liabilities. There is no option to redeem the preference shares.

## HL Commodity Foods (Manufacturing) Limited

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

<b>3. Operating profit</b>	<b>2025</b>	<b>2024</b>
	€	€
<b>Operating profit is stated after charging/(crediting):</b>		
Depreciation of property, plant and equipment	97,426	132,785
Research and development		
- expenditure in current financial year	3,572	5,086
Loss on foreign currencies	31	313
Government grants received	(7,399)	-
	<u>          </u>	<u>          </u>
<b>4. Employees</b>		
The average monthly number of employees, including directors, during the financial year was 18, (2024 - 18).		
	<b>2025</b>	<b>2024</b>
	Number	Number
Directors	3	3
Staff	15	15
	<u>          </u>	<u>          </u>
	<b>18</b>	<b>18</b>
	<u>          </u>	<u>          </u>
<b>5. Intangible assets</b>		
	<b>Development</b>	<b>Total</b>
	<b>Costs</b>	<b>€</b>
	€	€
<b>Cost</b>		
At 1 April 2024	289,139	289,139
Additions	19,725	19,725
	<u>          </u>	<u>          </u>
At 31 March 2025	308,864	308,864
	<u>          </u>	<u>          </u>
<b>Provision for diminution in value</b>		
At 1 April 2024	289,139	289,139
Charge for financial year	1,969	1,969
	<u>          </u>	<u>          </u>
At 31 March 2025	291,108	291,108
	<u>          </u>	<u>          </u>
<b>Carrying amount</b>		
At 31 March 2025	<u>          </u>	<u>          </u>
	<b>17,756</b>	<b>17,756</b>
	<u>          </u>	<u>          </u>

**HL Commodity Foods (Manufacturing) Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 March 2025

**6. Property, plant and equipment**

	Leasehold Improvement s	Plant & Machinery	Fixtures & Fittings	Motor Vehicles	Freezer & Cooling Plant	Total
	€	€	€	€	€	€
<b>Cost</b>						
At 1 April 2024	30,447	723,939	20,798	103,719	315,186	1,194,089
Additions	-	785	12,996	-	19,773	33,554
At 31 March 2025	<u>30,447</u>	<u>724,724</u>	<u>33,794</u>	<u>103,719</u>	<u>334,959</u>	<u>1,227,643</u>
<b>Depreciation</b>						
At 1 April 2024	30,447	555,351	16,938	25,120	239,811	867,667
Charge for the financial year	-	35,760	2,370	20,742	34,354	93,226
At 31 March 2025	<u>30,447</u>	<u>591,111</u>	<u>19,308</u>	<u>45,862</u>	<u>274,165</u>	<u>960,893</u>
<b>Carrying amount</b>						
At 31 March 2025	<u>-</u>	<u>133,613</u>	<u>14,486</u>	<u>57,857</u>	<u>60,794</u>	<u>266,750</u>
At 31 March 2024	<u>-</u>	<u>168,588</u>	<u>3,860</u>	<u>78,599</u>	<u>75,375</u>	<u>326,422</u>

**HL Commodity Foods (Manufacturing) Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 March 2025

<b>7. Inventories</b>	<b>2025</b>	<b>2024</b>
	€	€
Raw Materials and Finished Goods	<b>419,906</b>	360,981
	<u>          </u>	<u>          </u>
The replacement cost of stock did not differ significantly from the figures shown.		
<b>8. Receivables</b>	<b>2025</b>	<b>2024</b>
	€	€
Trade receivables	<b>301,033</b>	304,238
Amounts owed by related parties	<b>127,739</b>	-
Deferred tax asset	<b>10,557</b>	21,372
Directors' current accounts	<b>162,577</b>	162,577
Taxation	<b>85,726</b>	41,323
Prepayments	<b>40,868</b>	37,122
Research and development tax credit	<b>20,449</b>	10,285
	<u>          </u>	<u>          </u>
	<b>748,949</b>	576,917
	<u>          </u>	<u>          </u>
<b>9. Payables</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due within one year</b>	€	€
Amounts owed to credit institutions	<b>2</b>	2
Trade payables	<b>227,919</b>	241,016
Amounts owed to related parties (Note 13)	-	41,612
Taxation	<b>32,391</b>	28,564
Accruals	<b>9,304</b>	21,541
	<u>          </u>	<u>          </u>
	<b>269,616</b>	332,735
	<u>          </u>	<u>          </u>
<b>10. Income Statement</b>		
	<b>2025</b>	<b>2024</b>
	€	€
At 1 April 2024	<b>1,071,960</b>	985,645
Profit for the financial year	<b>47,923</b>	86,315
	<u>          </u>	<u>          </u>
At 31 March 2025	<b>1,119,883</b>	1,071,960
	<u>          </u>	<u>          </u>
<b>11. Capital commitments</b>		
The company had no material capital commitments at the financial year-ended 31 March 2025.		
<b>12. Directors' remuneration</b>	<b>2025</b>	<b>2024</b>
	€	€
Remuneration	<b>220,627</b>	309,697
Pension contributions	<b>14,590</b>	13,617
	<u>          </u>	<u>          </u>
	<b>235,217</b>	323,314
	<u>          </u>	<u>          </u>

The above remuneration and pension contributions in respect of the directors were incurred by HL Commodity Foods Limited and recharged to HL Commodity Foods Manufacturing Limited.

## HL Commodity Foods (Manufacturing) Limited

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

#### 13. Related party transactions

Net balances with related parties:

	2025 €	2024 €
Trading amounts (due from)/owed to related parties	<u>(127,739)</u>	<u>41,612</u>

HL Commodity Foods (Manufacturing) Limited is regarded as a related party of HL Commodity Foods Limited as both companies have common directors.

During the year HL Commodity Foods Limited sold stock to the value of €953,103 to HL Commodity Foods Manufacturing Limited. Also during the year HL Commodity Foods Limited made payments on behalf of the company totalling €34,901, recharged a total of €302,870 to the Company in respect of service and labour costs and received €2,066,993 of HL Commodity Foods Manufacturing Limited customer receipts of which it transferred €606,768.

At the 31st March 2025 HL Commodity Foods Limited owed €127,739 to HL Commodity Foods (Manufacturing) Limited. (2024: €41,612 was owed to HL Commodity Foods Limited by HL Commodity Foods (Manufacturing) Limited).

The above balances were incurred for the supply of goods and services in the ordinary course of business of both companies.

#### 14. Events After the End of the Reporting Period

There have been no events effecting the Company since the year end.

#### 15. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on

06/01/2026.