

Company registration number: 133633

KENWORTH WHOLESALE LIMITED
UNAUDITED ABRIDGED STATUTORY FINANCIAL STATEMENTS
YEAR ENDED 31st OCTOBER 2025

KENWORTH WHOLESALE LIMITED

Year ended 31st October 2025

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KENWORTH WHOLESALE LIMITED

Year ended 31st October 2025

Company information

Directors:

Michael Leahy
Peter Morley
Samantha Keys

Secretary and registered office:

Samantha Keys
Unit 39
Park West
Nangor Road
Dublin 12

Accountants:

O'Hagan & Company
Chartered Accountants
4 Haddington Terrace
Dun Laoghaire
Co Dublin
A96 DX80

Company registration number:

309318

KENWORTH WHOLESALE LIMITED

Year ended 31st October 2025

Extract from the directors' report in accordance with section 329 of the Companies Act 2014

Directors

The directors of the company on 31st October 2025 were:

Peter Morley and Michael for the whole of the year and Samantha Keys who was appointed 24th March 2025

Directors interest in shares of the company

The interests of the directors and secretary, including family interests in the share capital of the company are as follows: -

	<u>Ordinary shares of €1.27 each</u>	
	<u>1/11/2024</u>	<u>31/10/2025</u>
Directors:		
Michael Leahy	6	6
Peter Morley	6	-
Samantha Keys	-	6

KENWORTH WHOLESALE LIMITED

Year ended 31st October 2025

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and statutory financial statements in accordance with applicable law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Financial Reporting Council and promulgated by Chartered Accountants Ireland.

Irish company law requires the directors to prepare statutory 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 FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council and promulgated by Chartered Accountants 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 at the financial year end date and of the profit or loss of the company for that financial year and otherwise comply with the Companies Act 2014.

In preparing these statutory financial statements we are required to

- select suitable accounting policies for the company financial statements 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; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors confirm that they have complied with the above requirements in preparing the statutory financial statements.

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 and 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 audited. 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.

On behalf of the board

SAMANTHA KEYS, DIRECTOR

DATE: 9th DECEMBER 2025

MICHAEL LEAHY, DIRECTOR

DATE: 9th DECEMBER 2025

KENWORTH WHOLESALE LIMITED

Year ended 31st October 2025

Accountants' report

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the unaudited abridged statutory financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us. These financial statements have been prepared under the accounting policies set out therein and the requirements of FRS102.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors, that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work, or for this report.

We have carried out this engagement in accordance with technical guidance issued by Chartered Accountants Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31st October 2025 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2014. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us, and we do not, therefore, express any opinion on the financial statements.

O'Hagan & Company

Chartered Accountants
4 Haddington Terrace
Dun Laoghaire
Co Dublin
A96 DX80

Date: 9th December 2025

KENWORTH WHOLESALE LIMITED

Year ended 31st October 2025

Balance sheet

	Notes	2025 €	2024 €
<u>NET ASSETS EMPLOYED</u>			
Fixed Assets		<u>51,114</u>	<u>68,247</u>
<u>CURRENT ASSETS</u>			
Debtors and Prepayments		151,355	75,195
Cash and Bank Balances		<u>455,853</u>	<u>371,210</u>
		<u>607,208</u>	<u>446,405</u>
<u>CURRENT LIABILITIES</u>			
Creditors and Accruals		172,880	78,055
Taxation		<u>1,974</u>	<u>-</u>
		<u>174,854</u>	<u>78,055</u>
<u>NET CURRENT ASSETS</u>			
		<u>432,354</u>	<u>368,351</u>
		<u>483,468</u>	<u>436,598</u>
Financed by:			
<u>SHAREHOLDERS' FUNDS</u>			
Share Capital	5	23	23
Revenue Reserve		<u>483,445</u>	<u>436,575</u>
	6	<u>483,468</u>	<u>436,598</u>

We, as directors of Kenworth Wholesale 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 state 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

(e) the company has relied on the specified exemption contained in s.352 Companies Act 2014; 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 s.353 Companies Act 2014.

Signed on behalf of the board of directors.

SAMANTHA KEYS, DIRECTOR

DATE: 9th DECEMBER 2025

MICHAEL LEAHY, DIRECTOR

DATE: 9th DECEMBER 2025

The notes on pages 8 to 12 form part of these unaudited abridged statutory financial statements

KENWORTH WHOLESALE LIMITED

Year ended 31st October 2025

Notes to and forming part of the unaudited abridged statutory financial statements

1 Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

2 Summary of significant accounting policies

(a) General information and basis of preparation

D. Heyer Foods (IRL) limited is a limited company incorporated in the Republic of Ireland. The address of the registered office is given in the company information on page 3 of these financial statements. The nature of the company's operations and principal activity is the purchase and sale of meat.

The financial statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102 *The Financial Reporting Standard Applicable in the UK and Republic of Ireland* (FRS 102) and Irish statute comprising of the Companies Act 2014. The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in Euro which is the functional currency of the company.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Tangible fixed assets

Depreciation is calculated so as to write off the cost of valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment 12.5% Straight Line

Plant and Machinery 12.5% and 20% Straight Line

Office Equipment 12.5% Straight Line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

(c) Impairment

A review for indicators of impairment is carried out at each reporting date, with recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

(d) Stocks

Stocks are stated at the lower of cost and estimated realisable value. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

KENWORTH WHOLESALE LIMITED

Year ended 31st October 2025

Notes to and forming part of the unaudited abridged statutory financial statements

(e) Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

(f) Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period it which it arises.

(g) Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

KENWORTH WHOLESALE LIMITED

Year ended 31st October 2025

Notes to and forming part of the unaudited abridged statutory financial statements

(h) Provisions

Provisions are recognised when the company has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(i) Current tax and deferred tax

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences. Deferred tax on revalued non-depreciable tangible fixed assets and investment properties is measured using the rates and allowances that apply to the sale of the asset.

(j) Turnover and other income

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. The policies adopted for the recognition of turnover are as follows:

Sales

Turnover from the sales is recognised on shipment of goods to the customer.

Interest and dividends receivable

Interest income is recognised using the effective interest method and dividend income is recognised as the company's right to receive payment is established.

(k) Foreign currency

Foreign currency transactions are initially recognised by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

Monetary assets and liabilities denominated in a foreign currency at the balance sheet date are translated using the closing rate.

(l) Employee benefits

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

(m) Cash and cash equivalents

KENWORTH WHOLESALE LIMITED

Year ended 31st October 2025

Notes to and forming part of the unaudited abridged statutory financial statements

Cash and cash equivalents include cash at bank and in hand and any highly liquid interest-bearing securities with maturities of three months or less. In the cash-flow statement, cash and cash equivalents are shown net of bank overdrafts, which are included as current borrowings in liabilities on the balance sheet.

(n) Judgements and key sources of estimation uncertainty

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will by definition, seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of the assets and liabilities within the next financial year.

(1) Establishing lives for depreciation purposes of property, plant and equipment long-lived assets, consisting primarily of property, motor vehicles and plant and equipment, comprise a significant portion the total assets.

The annual depreciation charge depends primarily on the estimated lives of each type of assets and estimates of residual values. The directors regularly review these asset lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the depreciation rates are shown in note 2(b) above.

(2) Providing for impairment of investment in retail customers. The company makes an estimate of the amount to be written off the investment in retail customers. This is based on the length of the contract with the retailer and the level of business transacted.

3 Directors' remuneration

	2025	2024
	€	€
Emoluments in respect of qualifying services	32,270	-
Contributions to retirement benefit scheme	23,450	-

4 Staff costs

(a) The average number of persons employed by the Company during the year is analysed below: -

	<u>Number employed</u>	
	<u>2025</u>	<u>2024</u>
Handling	8	8
Administration	<u>2</u>	<u>2</u>
	<u>10</u>	<u>10</u>

KENWORTH WHOLESALE LIMITED

Year ended 31st October 2025

Notes to and forming part of the unaudited abridged statutory financial statements

(b) The Company's employment costs for all employees, including directors, comprises: -

	<u>2025</u>	<u>2024</u>
	€	€
Wages and Salaries	565,323	582,413
Social Welfare Costs	<u>68,987</u>	<u>64,357</u>
	<u>634,310</u>	<u>646,770</u>
5. Share Capital	<u>2025</u>	<u>2022</u>
	€	€
Issued called up and fully paid: Share capital presented in equity		
Ordinary shares of €1.27 each	<u>23</u>	<u>23</u>
6. Movement in shareholders' funds	<u>2025</u>	<u>2024</u>
	€	€
At 1st November 2024	436,598	487,222
Profit / (loss) for year	<u>46,870</u>	<u>(50,624)</u>
At 31st October 2025	<u>483,468</u>	<u>436,598</u>

7 Comparative figures

The comparative figures comprise year ended 31st October 2024.