

Company Number: 626771

PF Wholesale Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

PF Wholesale Limited
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PF Wholesale Limited
STATEMENT OF FINANCIAL POSITION
as at 30 June 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	6	-	11
Financial assets	7	25,988	-
Non-Current Assets		<u>25,988</u>	<u>11</u>
Current Assets			
Inventories	8	322,174	60,519
Receivables	9	735,188	712,277
Cash and cash equivalents		110,448	130,598
		<u>1,167,810</u>	<u>903,394</u>
Payables: amounts falling due within one year	10	<u>(225,681)</u>	<u>(374,658)</u>
Net Current Assets		<u>942,129</u>	<u>528,736</u>
Total Assets less Current Liabilities		968,117	528,747
Payables:			
amounts falling due after more than one year	11	<u>(103,093)</u>	<u>(116,038)</u>
Net Assets		<u>865,024</u>	<u>412,709</u>
Equity			
Called up share capital presented as equity		100	100
Retained earnings		864,924	412,609
Equity attributable to owners of the company		<u>865,024</u>	<u>412,709</u>

PF Wholesale Limited
STATEMENT OF FINANCIAL POSITION

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 PF 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 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 10/3/26 and signed on its behalf by:

Fearghal Mackin
Fearghal Mackin
Director

Pauric Mackin
Pauric Mackin
Director

PF Wholesale Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

PF Wholesale Limited is a company limited by shares incorporated and registered in Ireland. The registered office of the company is Coes Road Industrial Estate, Dundalk, Co Louth which is also the principal place of business of the company. The principal activity of the company is that of wholesale. 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 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.

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:

Computer Equipment	-	33.3% Straight line
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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.

Financial assets

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Income Statement in the year in which it is receivable.

Inventories

Inventories are valued at the lower of cost and net realisable value. Inventories are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing inventories 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.

Trade and other receivables

Trade and other receivables 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.

PF Wholesale Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

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 payables

Trade and other payables 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 Statement of Financial Position date.

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.

Ordinary share capital

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

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of property, plant and equipment	11	399
Loss on foreign currencies	1,786	6,401
	<u> </u>	<u> </u>
4. Finance costs	2025	2024
	€	€
Interest	8,060	18,496
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 4, (2024 - 0).

PF Wholesale Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

6. Property, plant and equipment

	Computer Equipment	Total
	€	€
Cost		
At 1 July 2024	3,333	3,333
At 30 June 2025	3,333	3,333
Depreciation		
At 1 July 2024	3,322	3,322
Charge for the financial year	11	11
At 30 June 2025	3,333	3,333
Carrying amount		
At 30 June 2025	-	-
At 30 June 2024	11	11

7. Financial fixed assets

	Subsidiary undertakings shares	Total
	€	€
Investments		
Cost		
Additions	25,988	25,988
At 30 June 2025	25,988	25,988
Carrying amount		
At 30 June 2025	25,988	25,988

8. Inventories

	2025	2024
	€	€
Finished goods and goods for resale	322,174	60,519

9. Receivables

	2025	2024
	€	€
Trade receivables	537,047	417,712
Amounts owed by group undertakings	50,000	-
Other debtors	-	207,524
Directors' current accounts (Note 13)	121,350	87,041
Taxation	26,791	-
	735,188	712,277

PF Wholesale Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

10. Payables	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	99,959	136,441
Trade payables	-	86,535
Amounts owed to group undertakings	98,837	98,837
Taxation	22,885	49,345
Accruals	4,000	3,500
	<u>225,681</u>	<u>374,658</u>
	<u>225,681</u>	<u>374,658</u>
11. Payables	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	103,093	116,038
	<u>103,093</u>	<u>116,038</u>
	<u>103,093</u>	<u>116,038</u>
Loans		
Repayable in one year or less, or on demand	99,959	136,441
Repayable between one and two years	3,092	107,246
Repayable between two and five years	100,000	8,792
	<u>203,051</u>	<u>252,479</u>
	<u>203,051</u>	<u>252,479</u>
	<u>Long term loans total does not agree with the total of the maturity analysis in the Compliance Database</u>	
	<u>Compliance.Liabilities, Provisions and Deferred Income.Creditors > 1 Year</u>	
12. Income Statement	2025	2024
	€	€
At 1 July 2024	412,609	95,753
Profit for the financial year	536,534	386,623
Payment of dividends	(84,219)	(69,767)
	<u>864,924</u>	<u>412,609</u>
	<u>864,924</u>	<u>412,609</u>
At 30 June 2025		
13. Directors' remuneration and transactions	2025	2024
	€	€
Directors' remuneration		
Remuneration	60,000	-
	<u>60,000</u>	<u>-</u>
	<u>60,000</u>	<u>-</u>

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for the financial year ended 30 June 2025

The following interest free loans were made to the directors:

	Balance at 30/06/25 €	Advances €	Repayments €	Amounts waived in year €	Balance at 30/06/24 €
Fearghal Mackin	35,873	32,353	(20,000)	-	23,520
Pauric Mackin	85,477	36,956	(15,000)	-	63,521
	<u>121,350</u>	<u>69,309</u>	<u>(35,000)</u>	<u>-</u>	<u>87,041</u>

Value of the above arrangements with directors expressed as a percentage of the company's net assets;

	01/07/24	30/06/25	01/07/23	30/06/24
Fearghal Mackin	5.70%	4.15%	3.16%	5.70%
Pauric Mackin	15.39%	9.88%	0.05%	15.39%

14. 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.

15. Parent company

The company regards PF Holdings Group Limited as its parent company. This company is registered in Northern Ireland.

Accounting and Disclosure Errors

Creditors after 1 Year : Long term loans total does not agree with the total of the maturity analysis in the Compliance Database Compliance.Liabilities, Provisions and Deferred Income.Creditors > 1 Year