

McConnell Meats Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

McConnell Meats Limited

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McConnell Meats Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2025

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.

Signed on behalf of the board

Shane McConnell
Director

John McConnell
Director

11 December 2025

McConnell Meats Limited

BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	<u>356,884</u>	<u>326,158</u>
Current Assets			
Stocks	7	22,000	38,400
Debtors	8	59,782	49,019
Cash and cash equivalents		<u>103,979</u>	<u>35,710</u>
		<u>185,761</u>	<u>123,129</u>
Creditors: amounts falling due within one year	9	<u>(119,526)</u>	<u>(103,015)</u>
Net Current Assets		<u>66,235</u>	<u>20,114</u>
Total Assets less Current Liabilities		<u>423,119</u>	<u>346,272</u>
Creditors:			
amounts falling due after more than one year	10	<u>(209,383)</u>	<u>(185,619)</u>
Net Assets		<u>213,736</u>	<u>160,653</u>
Capital and Reserves			
Called up share capital presented as equity		10	10
Retained earnings		<u>213,726</u>	<u>160,643</u>
Equity attributable to owners of the company		<u>213,736</u>	<u>160,653</u>

McConnell Meats Limited

BALANCE SHEET

as at 31 March 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 McConnell Meats 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 11 December 2025 and signed on its behalf by:

Shane McConnell
Director

John McConnell
Director

McConnell Meats Limited
STATEMENT OF CHANGES IN EQUITY

as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
At 1 April 2023	10	165,206	165,216
Loss for the financial year	-	(4,563)	(4,563)
At 31 March 2024	10	160,643	160,653
Profit for the financial year	-	53,083	53,083
At 31 March 2025	10	213,726	213,736

McConnell Meats Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

McConnell Meats Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 415512. The registered office of the company is Main Street, Ballybofey, Co Donegal which is also the principal place of business of the company. The principal activity of the company is that of retail butchers. 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 financial 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.

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	-	15% Straight line
Fixtures, fittings and equipment	-	25% straight line
Motor vehicles	-	25% 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

Rentals payable under operating leases are dealt with in the Profit and Loss Account as incurred over the period of the rental agreement.

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.

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.

McConnell Meats Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 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 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.

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.

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 tangible assets	8,155	18,322
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	10,433	10,137
	<u> </u>	<u> </u>
5. Employees		
The average monthly number of employees, including directors, during the financial year was 4, (2024 - 4).		
	2025	2024
	Number	Number
General	4	4
	<u> </u>	<u> </u>

McConnell Meats Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

6. Tangible assets

	Land and buildings freehold	Plant and machinery	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 April 2024	368,889	109,436	5,520	483,845
Additions	38,881	-	-	38,881
	<u>407,770</u>	<u>109,436</u>	<u>5,520</u>	<u>522,726</u>
Depreciation				
At 1 April 2024	37,626	103,597	5,520	157,687
Charge for the financial year	8,155	-	-	8,155
	<u>45,781</u>	<u>103,597</u>	<u>5,520</u>	<u>165,842</u>
Net book value				
At 31 March 2025	<u>361,989</u>	<u>5,839</u>	<u>-</u>	<u>356,884</u>
At 31 March 2024	<u>331,263</u>	<u>5,839</u>	<u>-</u>	<u>326,158</u>

7. Stocks

	2025	2024
	€	€
Finished goods and goods for resale	<u>22,000</u>	<u>38,400</u>

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

8. Debtors

	2025	2024
	€	€
Trade debtors	54,164	45,282
Taxation	5,618	3,737
	<u>59,782</u>	<u>49,019</u>

9. Creditors

	2025	2024
	€	€
Amounts owed to credit institutions	36,970	35,898
Trade creditors	53,635	38,417
Taxation	24,046	22,722
Directors' current accounts (Note 14)	2,210	3,313
Accruals	2,665	2,665
	<u>119,526</u>	<u>103,015</u>

McConnell Meats Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

10. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Amounts owed to credit institutions	<u>209,383</u>	<u>185,619</u>
Loans		
Repayable in one year or less, or on demand	36,970	35,898
Repayable between one and two years	36,970	25,872
Repayable between two and five years	110,910	77,616
Repayable in five years or more	61,503	82,131
	<u>246,353</u>	<u>221,517</u>
11. Income Statement		
	2025	2024
	€	€
At 1 April 2024	160,643	165,206
Profit/(loss) for the financial year	53,083	(4,563)
At 31 March 2025	<u>213,726</u>	<u>160,643</u>
12. Financial commitments		
Lease payments are recognised as an expense over the lease term on a straight line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight line basis.		
13. Capital commitments		
The company had no material capital commitments at the financial year-ended 31 March 2025.		
14. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	41,600	41,600
Pension contributions	6,537	6,000
	<u>48,137</u>	<u>47,600</u>
The following amounts are repayable to the directors:		
	2025	2024
	€	€
Shane McConnell	<u>2,210</u>	<u>3,313</u>
15. Post-Balance Sheet Events		
There have been no significant events affecting the company since the financial year-end.		
16. Approval of financial statements		
The financial statements were approved and authorised for issue by the board of directors on 11 December 2025.		