

Company Number: 108504

**H.L. Commodity Foods Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 March 2025**

# H.L. Commodity Foods Limited

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# H.L. Commodity Foods 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

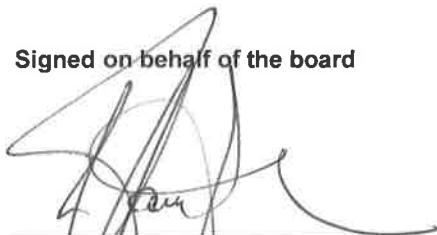
In relation to the financial statements which comprise the Statement of Financial Position, the Statement of Changes in Equity and the related notes:

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



Harry Lawlor  
Director

Date:

06/01/2026



Vincent O'Gorman  
Director

Date:

6/1/2026

# H.L. Commodity Foods Limited

## STATEMENT OF FINANCIAL POSITION

as at 31 March 2025

	Notes	2025 €	2024 €
<b>Non-Current Assets</b>			
Property, plant and equipment	5	429,314	463,415
Investment properties	6	757,764	593,932
Financial assets	7	184,340	184,340
<b>Non-Current Assets</b>		<b>1,371,418</b>	<b>1,241,687</b>
<b>Current Assets</b>			
Inventories	8	637,873	490,099
Receivables	9	138,586	232,152
Cash and cash equivalents		304,402	497,539
		<b>1,080,861</b>	<b>1,219,790</b>
<b>Payables: amounts falling due within one year</b>	<b>10</b>	<b>(487,510)</b>	<b>(462,770)</b>
<b>Net Current Assets</b>		<b>593,351</b>	<b>757,020</b>
<b>Total Assets less Current Liabilities</b>		<b>1,964,769</b>	<b>1,998,707</b>
<b>Provisions for liabilities</b>	<b>11</b>	<b>-</b>	<b>(5,850)</b>
<b>Net Assets</b>		<b>1,964,769</b>	<b>1,992,857</b>
<b>Equity</b>			
Called up share capital presented as equity		61,187	61,187
Share premium account	12	67,914	67,914
Other reserves	12	6,641	6,641
Retained earnings	12	1,829,027	1,857,115
<b>Equity attributable to owners of the company</b>		<b>1,964,769</b>	<b>1,992,857</b>

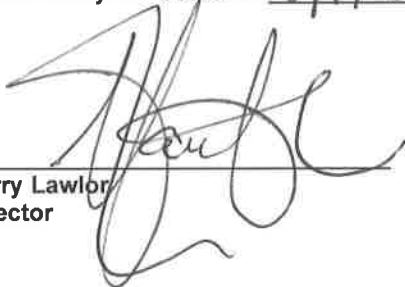
**H.L. Commodity Foods Limited**  
**STATEMENT OF FINANCIAL POSITION**  
as at 31 March 2025

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 H.L. Commodity 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 6/11/2026 and signed on its behalf by:

  
\_\_\_\_\_  
Harry Lawlor  
Director

  
\_\_\_\_\_  
Vincent O'Gorman  
Director

**H.L. Commodity Foods Limited**  
**STATEMENT OF CHANGES IN EQUITY**

as at 31 March 2025

	Called up share capital €	Share premium account €	Retained earnings €	Capital redemption reserve €	Total €
<b>At 1 April 2023</b>	61,187	67,914	1,848,434	6,641	1,984,176
Profit for the financial year	-	-	8,681	-	8,681
<b>At 31 March 2024</b>	61,187	67,914	1,857,115	6,641	1,992,857
Loss for the financial year	-	-	(28,088)	-	(28,088)
<b>At 31 March 2025</b>	<b>61,187</b>	<b>67,914</b>	<b>1,829,027</b>	<b>6,641</b>	<b>1,964,769</b>

# H.L. Commodity Foods Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 1. General Information

HL Commodity Foods Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 108504. 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 280B 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.

#### Consolidated accounts

The company is entitled to the exemption provided for in section 293 (1A) of the Companies Act 2014 from the obligation to prepare group accounts because it qualifies as a small company in accordance with the small companies' regime.

#### Revenue

Turnover is stated net of trade discounts, VAT and similar taxes and derives from the provision of goods falling within the company's ordinary activities.

#### Dividends

Dividends to the company's equity shareholders (holders of ordinary shares) are recognised as a liability of the company when approved by the company's shareholders.

#### 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.

## H.L. Commodity Foods Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 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:

Land and buildings freehold	-	2% Straight line
Short Leasehold Property	-	2% Straight line
Plant and Machinery	-	10% Straight Line
Fixtures, fittings and equipment	-	12.5% Straight Line
Motor Vehicles	-	20% Straight Line
Computers	-	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.

### Investment properties

Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business.

Investment property is initially measured at cost, which includes the purchase cost and any directly attributable expenditure. Investment property is subsequently valued at its fair value at each reporting date. The difference between the fair value of an investment property at the reporting date and its carrying value prior to the valuation is recognised in the Income Statement as a fair value gain or loss. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in the Income Statement.

### 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. 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.

### Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

### 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.

## H.L. Commodity Foods Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 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.

### 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

The financial statements are presented in Euro, which is the company's functional and presentation currency and is denoted by the symbol €.

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.

<b>3. Operating (loss)/profit</b>	<b>2025</b>	<b>2024</b>
	€	€
<b>Operating (loss)/profit is stated after charging/(crediting):</b>		
Depreciation of property, plant and equipment	<b>39,835</b>	36,931
Loss on foreign currencies	<b>346</b>	1,511
Government grants received	<b>(1,365)</b>	-
	<u>          </u>	<u>          </u>

### 4. Employees

The average monthly number of employees, including directors, during the financial year was 6, (2024 - 6).

	<b>2025</b>	<b>2024</b>
	Number	Number
Directors	<b>4</b>	4
Employees	<b>2</b>	2
	<u>          </u>	<u>          </u>
	<b>6</b>	<b>6</b>
	<u>          </u>	<u>          </u>

**H.L. Commodity Foods Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 March 2025

**5. Property, plant and equipment**

	Land and buildings freehold €	Short Leasehold Property €	Plant and Machinery €	Fixtures, fittings and equipment €	Motor Vehicles €	Computers €	Total €
<b>Cost or Valuation</b>							
At 1 April 2024	397,500	39,164	57,804	-	215,189	29,582	739,239
Additions	-	-	-	5,734	-	-	5,734
At 31 March 2025	397,500	39,164	57,804	5,734	215,189	29,582	744,973
<b>Depreciation</b>							
At 1 April 2024	39,750	39,164	53,153	-	123,966	19,791	275,824
Charge for the financial year	7,950	-	1,350	717	24,670	5,148	39,835
At 31 March 2025	47,700	39,164	54,503	717	148,636	24,939	315,659
<b>Carrying amount</b>							
At 31 March 2025	<b>349,800</b>	-	<b>3,301</b>	<b>5,017</b>	<b>66,553</b>	<b>4,643</b>	<b>429,314</b>
At 31 March 2024	357,750	-	4,651	-	91,223	9,791	463,415

**H.L. Commodity Foods Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 March 2025

**6. Investment Properties**

	Investment properties
	€
<b>Cost</b>	
At 1 April 2024	593,932
Additions	163,832
At 31 March 2025	<u>757,764</u>
<b>Carrying amount</b>	
At 31 March 2025	<u><b>757,764</b></u>
At 31 March 2024	<u>593,932</u>

The fair value of the Investment Properties were reviewed at 31st March 2025 by the directors of the Company and the directors are of the opinion that the carrying value of the properties are not materially different from their fair values.

**7. Financial fixed assets**

	Subsidiary undertakings shares	Other unlisted investments	Total
	€	€	€
<b>Investments</b>			
<b>Cost or Valuation</b>			
At 31 March 2025	<u>24,340</u>	<u>160,000</u>	<u>184,340</u>
<b>Carrying amount</b>			
At 31 March 2025	<u><b>24,340</b></u>	<u><b>160,000</b></u>	<u><b>184,340</b></u>
At 31 March 2024	<u>24,340</u>	<u>160,000</u>	<u>184,340</u>

**8. Inventories**

	2025	2024
	€	€
Finished goods and goods for resale	<u><b>637,873</b></u>	<u>490,099</u>

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

**9. Receivables**

	2025	2024
	€	€
Amounts owed by connected parties (Note 15)	-	41,612
Other debtors	<b>35,237</b>	35,237
Directors' current accounts (Note 14)	<b>66,713</b>	140,947
Taxation	<b>28,072</b>	-
Prepayments	<b>8,564</b>	14,356
	<u><b>138,586</b></u>	<u>232,152</u>

## H.L. Commodity Foods Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

10. Payables	2025	2024
Amounts falling due within one year	€	€
Trade payables	90,811	11,878
Amounts owed to connected parties (Note 15)	127,739	-
Taxation	30,952	48,902
Accruals	238,008	401,990
	<u>487,510</u>	<u>462,770</u>

## 11. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Capital allowances	Total	Total
	€	2025 €	2024 €
At financial year start	5,850	5,850	-
Charged to profit and loss	-	-	5,850
Released during the financial year	(5,850)	(5,850)	-
At financial year end	<u>-</u>	<u>-</u>	<u>5,850</u>

## 12. Income Statement

	Share premium account	Income statement	Capital redemption reserve	Total
	€	€	€	€
At 1 April 2024	67,914	1,857,115	6,641	1,931,670
(Loss)/profit for the financial year	-	(28,088)	-	(28,088)
At 31 March 2025	<u>67,914</u>	<u>1,829,027</u>	<u>6,641</u>	<u>1,903,582</u>

## 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
	€	€
<b>Directors' remuneration</b>		
Remuneration	244,733	11,200
Pension contributions	(152,200)	15,888
	<u>92,533</u>	<u>27,088</u>

During the year remuneration totalling €14,796 (2024: €14,796) was also paid by the company to connected persons of company director Mr Harry Lawlor.

**H.L. Commodity Foods Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 March 2025

As permitted by the Companies Act 2014 the following interest free loans were made to the directors:

	Balance at 31/03/25 €	Advances €	Repayments €	Amounts waived in year €	Balance at 31/03/24 €
Harry Lawlor	<u>66,713</u>	<u>9,240</u>	<u>(83,474)</u>	<u>-</u>	<u>140,947</u>

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

	01/04/24	31/03/25	01/04/23	31/03/24
Harry Lawlor	<u>7.07%</u>	<u>3.40%</u>	<u>(9.14)%</u>	<u>7.07%</u>

There were no other transactions between the Company and its directors during the year ended 31st March 2025.

**15. Related party transactions**

As permitted by the Companies Act 2014 the company had transactions with other connected parties. The following amounts are receivable at the financial year end:

	Balance 2025 €	Movement in year €	Balance 2024 €	Maximum in year €
HL Commodity Foods Manufacturing Limited	<u>-</u>	<u>(41,612)</u>	<u>41,612</u>	<u>41,612</u>

The following amounts are due to other connected parties:

	2025 €	2024 €
HL Commodity Foods Manufacturing Limited	<u>127,739</u>	<u>-</u>

Net balances with other connected parties:

	2025 €	2024 €
HL Commodity Foods Manufacturing Limited	<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 €34,903, 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.

**H.L. Commodity Foods Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 March 2025

**16. Events After the End of the Reporting Period**

There have been no significant events affecting the company since the financial year-end.

**17. Approval of financial statements**

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

06/01/2026