

Company registration number: 435484

Alba Farefoods Ltd

Abridged Financial Statements

for the financial year ended 31st July 2025

Alba Farefoods Ltd

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Alba Farefoods Ltd

Company information

Director	David Knight
Secretary	TDON CS Limited
Company number	435484
Registered office	Old Cork Road, Mallow, Co. Cork.
Business address	Spar, Old Cork Road, Mallow, Co. Cork.
Accountants	TD O'Neill & Co. Ltd., Chartered Certified Accountants & Registered Auditors, 5 Lapps Quay, Cork.
Bankers	Allied Irish Banks p.l.c., Mallow, Co. Cork. Bank of Ireland, Bank Place, Mallow, Co. Cork.

Alba Farefoods Ltd

Directors responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

The director is responsible for preparing the directors report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under the law, the director has 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" issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless he is 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 director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments 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 director is 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 him to ensure that the financial statements and directors report comply with the Companies Act 2014. He is 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

David Knight
Director

Date: 20th November 2025

Alba Farefoods Ltd

**Accountants' report to the directors on the
unaudited financial statements of Alba Farefoods Ltd**

We have compiled the financial statements of Alba Farefoods Ltd for the financial year ended 31st July 2025.

Respective responsibilities of the director and accountants

As described on page 2, the company's director is responsible for the preparation of the financial statements. It is our responsibility to compile the financial statements of Alba Farefoods Ltd from the accounting records, information and explanations supplied to us by the directors.

Scope of work

We compiled the financial statements from the accounting records and information and explanations supplied to us by the directors.

We have not audited or otherwise attempted to verify the accuracy or completeness of such records, information and explanations and, accordingly, express no opinion on the financial statements.

TD O'Neill & Co. Ltd.,
TD O'Neill & Co. Ltd.,
Chartered Certified Accountants & Registered Auditors,
5 Lapps Quay,
Cork.

Date: 20th November 2025

Alba Farefoods Ltd

Balance sheet
As at 31st July 2025

	Notes	31/07/25 €	31/07/24 €
Fixed assets			
Tangible assets	10	1,370,249	1,419,693
Financial assets	11	1	1
		<u>1,370,250</u>	<u>1,419,694</u>
Current assets			
Stocks	12	184,282	228,469
Debtors	13	243,509	219,574
Cash at bank and in hand		160,954	102,666
		<u>588,745</u>	<u>550,709</u>
Creditors: amounts falling due within one year	14	(799,992)	(770,926)
Net current liabilities		<u>(211,247)</u>	<u>(220,217)</u>
Total assets less current liabilities		1,159,003	1,199,477
Creditors: amounts falling due after more than one year	15	(774,296)	(868,868)
Net assets		<u>384,707</u>	<u>330,609</u>
Capital and reserves			
Called up share capital		50	50
Profit and loss account	18	384,657	330,559
Shareholder funds		<u>384,707</u>	<u>330,609</u>

These financial statements have been prepared in accordance with the specified provisions relating to companies subject to the small companies regime within the Companies Act 2014 and in accordance with the provisions of FRS 102 Section 1A, small entities.

I, as director of Alba Farefoods Ltd state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholder of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2); and
- I 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company.
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; the company has done so on the grounds that it is entitled to the benefit of that exemption as a small company and confirm that the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

These abridged financial statements were approved by the board on 20th November 2025 and signed on behalf of the board by:

David Knight
Director

The notes on pages 5 - 13 form part of these financial statements.

Alba Farefoods Ltd

Notes to the abridged financial statements For the Financial year ended 31st July 2025

1. General information

Alba Farefoods Ltd is a private company limited by shares, registered in Ireland. The principal activities of the company are the operation of a Spar supermarket and filling station at Old Cork Road, Mallow, Co. Cork. The address of the registered office is Old Cork Road, Mallow, Co. Cork.

2. Basis of preparation

The financial statements have been prepared in accordance with Section 1A of Financial Reporting Standard 102 ("FRS 102"), the Financial Reporting Standard applicable in the Republic of Ireland and Irish statute comprising of the Companies Act 2014.

The company qualifies as a small company as defined by Section 280A of the Act, in respect of the financial year and has applied the rules of the 'small companies regime' in accordance with section 280C of the Act and section 1A of FRS 102.

The financial statements are presented in Euro (€) and all amounts have been rounded to the nearest euro.

2.1. Consolidation

The company and its subsidiary combined meet the size exemption criteria for a group and the company is therefore exempt from the requirement to prepare consolidated group financial statements by virtue of Section 297 of the Companies Act 2014. Consequently, these financial statements deal with the results of the company as a single entity.

3. Critical accounting judgements and estimates

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 may not 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 assets and liabilities in the financial year.

(a) Establishing lives for depreciation purposes of tangible fixed assets

Long lived assets, consisting primarily of premises and plant and equipment comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated lives of each type of asset 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 charge for the period. Details of the useful lives is included in the accounting policies.

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Notes to the abridged financial statements (continued) For the Financial year ended 31st July 2025

4. Principal accounting policies

4.1. Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Sale of goods and services

Turnover from the sale of goods and services is recognised when all of the following conditions are satisfied:

- the company has transferred the significant risks and rewards of ownership to the buyer;
- the amount of turnover can be measured reliably;
- it is probable that the company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

4.2. Government grants

Government grants are recognised at their fair value in profit or loss where there is a reasonable assurance that the grant will be received and the company has complied with all attached conditions.

4.3. Taxation

Tax is recognised in the Profit and Loss Account, except where it relates to an item recognised in other comprehensive income or equity in which case the related tax is recognised directly in other comprehensive income or equity.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits;
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.
- Where they relate to timing differences in respect of interest in subsidiaries, associates, branches and joint ventures and the company can control the reversal of the timing differences and such reversal is not considered probable in the foreseeable future.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the difference between the fair value of assets acquired and the future tax deductions available for them and the differences between the fair value of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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Notes to the abridged financial statements (continued)
For the Financial year ended 31st July 2025

4.4. Employee benefits

The company provides a range of benefits to employees, including paid holiday arrangements.

Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

Defined contribution plans

The company operates a defined contribution plan.

For defined contribution plans, the company pays contributions to privately administered pension plans on a contractual or voluntary basis. The company has no further payment obligations once the contributions have been paid. The contributions are recognised as an director benefit expense when they are due. 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.

4.5. Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis.

4.6. Investments in subsidiary undertakings

Financial assets comprise of investment in subsidiary undertakings and they are initially recorded at cost, and subsequently stated at cost less any provision for accumulated impairment.

Impairment

At each reporting date financial assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

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Notes to the abridged financial statements (continued) For the Financial year ended 31st July 2025

4.7. Tangible fixed assets

Cost

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management

Depreciation

Depreciation is provided so as to write off the cost of an asset on a straight line basis, less its residual value, over the estimated economic life of that asset as follows:

Premises	2%	straight line
Fixtures, fittings & equipment	12.5%	straight line
Motor vehicles	20%	straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposal are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and Loss Account.

Impairment

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in the profit and loss account.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in the profit and loss account.

4.8. Stocks

Stocks comprise goods held for resale. Stocks are stated at the lower of cost and net realisable value. Cost includes all costs involved in bringing the stocks to their present location and condition. Net realisable value being the selling price, less costs to sell.

At the end of each reporting period, stocks are assessed for impairment. If an item of stock is impaired, the identified stock is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the profit and loss account. Where a reversal of the impairment is recognised the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the profit and loss account.

4.9. Trade and other debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment. Impairment losses are recognised in the Profit and Loss account.

Alba Farefoods Ltd

Notes to the abridged financial statements (continued)
For the Financial year ended 31st July 2025

4.10. Cash at bank and in hand

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

4.11. Creditors

Short term creditors are measured at the transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

4.12. Borrowings

Borrowings are initially recognised at cost. Borrowings are subsequently stated at amortised cost. Interest expense is included in finance costs. Borrowings are classified as current liabilities unless the company has a right to defer settlement of the liability for at least 12 months after the reporting date.

4.13. Share capital

Ordinary shares are classified as equity.

4.14. Related party transactions

The company discloses transactions with related parties which are not wholly owned within the same group. It does not disclose transactions with its holding company.

4.15. Contingent assets and liabilities

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 with the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are disclosed in the financial statements where an inflow of economic benefits is probable.

4.16. Going concern

The company's director has a strong expectation that the company has adequate resources to continue in operation for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing these financial statements.

5. Operating profit

Operating profit is stated after charging:

	Year ended 31/07/25	Year ended 31/07/24
	€	€
Depreciation	46,313	47,319

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Notes to the abridged financial statements (continued)
For the Financial year ended 31st July 2025

6. Interest payable and similar expenses

	Year ended 31/07/25	Year ended 31/07/24
	€	€
On bank loans repayable by instalments	33,990	31,450

7. Employees

The average number of persons employed by the company during the financial year, including the director was 33 (31st July 2024 - 29).

8. Directors remuneration

The directors aggregate remuneration was as follows:

	Year ended 31/07/25	Year ended 31/07/24
	€	€
Directors remuneration	43,371	50,000
Directors pension contributions	330	8,330
	<u>43,701</u>	<u>58,330</u>

9. Tax on profit on ordinary activities

	Year ended 31/07/25	Year ended 31/07/24
	€	€
Current tax:		
Current tax expense	11,412	21,157
Adjustments in respect of previous periods	(3,074)	-
Tax on profit	<u>8,338</u>	<u>21,157</u>

Alba Farefoods Ltd

Notes to the abridged financial statements (continued)
For the Financial year ended 31st July 2025

10. Tangible assets

	Premises	Motor vehicles	Fixtures, fittings & equipment	Total
Cost	€	€	€	€
At 1st August 2024	1,462,118	12,602	394,035	1,868,755
Additions	-	-	(3,131)	(3,131)
At 31st July 2025	<u>1,462,118</u>	<u>12,602</u>	<u>390,904</u>	<u>1,865,624</u>
Depreciation				
At 1st August 2024	116,362	12,602	320,098	449,062
Charge for the financial year	28,876	-	17,437	46,313
At 31st July 2025	<u>145,238</u>	<u>12,602</u>	<u>337,535</u>	<u>495,375</u>
Net book value				
At 31st July 2025	<u>1,316,880</u>	<u>-</u>	<u>53,369</u>	<u>1,370,249</u>
At 31st July 2024	<u>1,345,756</u>	<u>-</u>	<u>73,937</u>	<u>1,419,693</u>

11. Financial assets

	31/07/25	31/07/24
	€	€
Shares in subsidiary undertakings	1	1

Subsidiary undertakings

Company Name	Country of incorporation	Details of investment	Proportion held by company	Registered office	Principal activities
Alba Liquors Ltd	Ireland	1 €1 ordinary shares	100%	Old Cork Road, Mallow, Co. Cork.	Carry Out Off Licence

The company has availed of the exemption in Section 315 of the Companies Act 2014 not to disclose the net assets and profit/loss of its subsidiary company.

12. Stocks

	31/07/25	31/07/24
	€	€
Goods for resale	<u>184,282</u>	<u>228,469</u>

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Notes to the abridged financial statements (continued)
For the Financial year ended 31st July 2025

13. Debtors	31/07/25	31/07/24
	€	€
Trade and other debtors	50,195	44,020
Amounts owed by group company	173,662	170,442
Prepayments	19,652	5,112
	<u>243,509</u>	<u>219,574</u>
14. Creditors: amounts falling due within one year	31/07/25	31/07/24
	€	€
Trade creditors and accruals	473,190	450,130
Bank loans (Note 16)	96,010	92,501
PAYE/PRSI/USC	7,930	20,620
VAT	31,462	55,381
Corporation tax	6,413	6,714
Amounts owed to group companies	184,987	145,580
	<u>799,992</u>	<u>770,926</u>
15. Creditors: amounts falling due after more than one year	31/07/25	31/07/24
	€	€
Bank loans (Note 16)	774,296	868,868
	<u>774,296</u>	<u>868,868</u>
16. Borrowings	31/07/25	31/07/24
Amounts falling due within one year	€	€
Bank loans	96,010	92,501
	<u>96,010</u>	<u>92,501</u>
Amounts falling due after more than one year		
Bank loan:		
Between one and two years	99,447	95,828
Between two and five years	320,220	308,667
Greater than five years	354,629	464,373
	<u>774,296</u>	<u>868,868</u>

The above loans are repayable by instalment.

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Notes to the abridged financial statements (continued)
For the Financial year ended 31st July 2025

17. Bank security

AIB Bank p.l.c. hold as security :

1). An all sums due personal guarantee from David Knight, limited to €25,000.

Bank of Ireland p.l.c. hold as security :

1). A letter of guarantee from David Knight, for the amount of €200,000.

2). A fixed and floating debenture incorporating a specific charge over the property at Old Cork Road, Mallow, Co. Cork and a floating charge over the assets and undertakings in the name of Alba Farefoods Ltd.

3). Assignment of Keyperson life policy on the life of David Knight for the amount of €1,050,000.

4). Letter of guarantee from Alba Liquors Limited guaranteeing the Borrower's liabilities for the amount of € 1,050,000 supported by a floating debenture over the assets and undertakings of Alba Liquors Limited.

5). The company has given a guarantee to Bank of Ireland for the obligations of Alba Knight Investments limited.

18. Movement on profit and loss reserves

	31/07/25	31/07/24
	€	€
Balance at 1st August 2024	330,559	226,888
Profit for the financial year	54,098	103,671
Balance at 31st July 2025	<u>384,657</u>	<u>330,559</u>

19. Capital commitments

There were no capital commitments at the financial period ended 31st July 2025 (31st July 2024 Nil).

20. Related party transactions

There were no related party transactions other than otherwise disclosed during the financial year.

21. Events after the end of the reporting period

There have been no events since the end of the period that require reporting.

22. Approval of financial statements

The director approved and signed the financial statements on 20th November 2025.