

C.L. PRODUCE LIMITED
UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2025

C.L. PRODUCE LIMITED

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C.L. PRODUCE LIMITED DIRECTORS AND OTHER INFORMATION

Directors	Colm Leonard Eithne Leonard
Company Secretary	Colm Leonard
Company Number	381467
Registered Office	The Gables Channel Road Rush Co Dublin Ireland
Accountants	Owen Sweetman & Company Chartered Accountants 67 Dublin Street Balbriggan Co Dublin Ireland
Bankers	Bank of Ireland 93 Strand Street Skerries Co Dublin Ireland

C.L. PRODUCE LIMITED
UNAUDITED ABRIDGED BALANCE SHEET
AS AT 28 FEBRUARY 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	264,936	232,107
Current Assets			
Debtors	8	160,743	102,472
Cash at bank and in hand		72,740	65,160
		233,483	167,632
Creditors: amounts falling due within one year	9	(118,792)	(102,110)
Net Current Assets		114,691	65,522
Total Assets less Current Liabilities		379,627	297,629
Creditors:			
amounts falling due after more than one year	10	(49,400)	(33,510)
Net Assets		330,227	264,119
Capital and Reserves			
Called up share capital presented as equity		100	100
Profit and loss account		330,127	264,019
Shareholders' Equity		330,227	264,119

The unaudited 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 C.L. Produce 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 shareholder of the company has 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 unaudited 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 unaudited 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 unaudited 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 17 November 2025 and signed on its behalf by:

Colm Leonard
Director

Eithne Leonard
Director

C.L. PRODUCE LIMITED

NOTES TO THE UNAUDITED ABRIDGED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2025

1. GENERAL INFORMATION

The unaudited financial statements comprising of the Unaudited Profit and Loss Account, the Unaudited Balance Sheet and the related notes constitute the individual unaudited financial statements of C.L. Produce Limited for the financial year ended 28 February 2025.

C.L. Produce Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014) incorporated in the Republic of Ireland (CRO number 381467). The registered office is The Gables, Channel Road, Rush, Co Dublin, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report.

Statement of Compliance

The unaudited financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102), applying section 1A of that Standard.

Currency

The unaudited 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 unaudited financial statements.

Basis of preparation

The unaudited 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. Turnover on sale of goods is recognised when the company has transferred the significant risks and rewards of ownership of the goods, which usually takes place when the goods are physically delivered to the buyer.

Tangible fixed assets and depreciation

All tangible fixed assets are initially recorded at historic cost. This includes legal fees, stamp duty and other non-refundable purchase taxes, and also any costs 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, which can include the costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality.

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset systematically over its expected useful life, on a straight-line basis, as follows:

Long leasehold property	-	15% Straight line
Plant and machinery	-	15% Straight line
Fixtures, fittings and equipment	-	15% Straight line
Motor vehicles	-	20% Straight line

Where factors indicate that the residual values or useful lives of tangible fixed assets may have changed, a review will be carried out of the residual values, depreciation methods and useful lives, and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the assets.

C.L. PRODUCE LIMITED

NOTES TO THE UNAUDITED ABRIDGED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2025

Leasing and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the balance sheet and are depreciated over their useful lives with the corresponding lease or hire purchase obligation being recognised as a liability. The interest element of the finance lease rentals are charged to the profit and loss account over the period of the lease and represent a constant periodic rate of interest on the balance of capital repayments outstanding.

Operating lease rentals are charged to the profit and loss account on a straight-line basis over the lease term.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits/(losses) 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.

Financial Instruments

Ordinary Share Capital

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

Cash and cash equivalents

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

Other financial assets

Other financial assets including trade debtors arising from goods sold to customers on short-term credit, are initially measured at the undiscounted amount of cash receivable from that debtor, which is normally the invoice price. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial assets are measured at amortised cost less impairment, where there is objective evidence of impairment.

Loans and borrowings

All loans made by the company are initially recorded at the amount of cash advanced plus transaction costs incurred, unless the arrangement constitutes, in effect, a financing transaction, in which case it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently loans made by the company are stated at amortised cost using the effective interest rate method less impairment, where there is objective evidence of impairment.

All borrowings by the company, with the exception of loans from directors who are natural persons and shareholders in the company (or close members of the family of such persons), are initially recorded at the amount of cash received less separately incurred transaction costs, unless the arrangement constitutes, in effect, a financing transaction, in which case it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, borrowings are stated at amortised cost using the effective interest rate method.

Loans from directors who are natural persons and shareholders in the company (or close members of the family of such persons) are initially measured at transaction price and not discounted on subsequent measurement.

The computation of amortised cost includes any issue costs, transaction costs and fees, and any discount or premium on settlement, and the effect of this is to amortise these amounts over the expected borrowing period. Loans with no stated interest rate and repayable within one year or on demand are not amortised. Loans and borrowings are classified as current assets or liabilities unless the borrower has an unconditional right to defer settlement of the liability for at least twelve months after the financial year end date.

Other financial liabilities

Other financial liabilities, including trade creditors arising from goods purchased from suppliers on short-term credit, are initially measured at the undiscounted amount owed to the creditor, which is normally the invoice price. Liabilities that are settled within one year are not discounted. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial liabilities are measured at amortised cost.

C.L. PRODUCE LIMITED

NOTES TO THE UNAUDITED ABRIDGED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2025

Impairment of financial assets

At the end of each reporting year, the company assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost, including unlisted investments, loans, trade debtors and cash. If there is objective evidence of impairment, impairment losses are recognised in the Unaudited Profit and Loss Account in that financial year.

3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

4. OPERATING PROFIT/(LOSS)	2025	2024
	€	€
Operating profit/(loss) is stated after charging/(crediting):		
Depreciation of tangible fixed assets	99,865	98,979
(Profit) on disposal of tangible fixed assets	(1,200)	(18,121)
	<u>98,665</u>	<u>80,858</u>
5. INTEREST PAYABLE AND SIMILAR EXPENSES	2025	2024
	€	€
Interest	3,716	3,470
	<u>3,716</u>	<u>3,470</u>

6. EMPLOYEES

The average monthly number of employees, including directors, during the financial year was:

	2025	2024
	Number	Number
Directors	1	1
Staff	14	13
	<u>15</u>	<u>14</u>

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NOTES TO THE UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2025

7. TANGIBLE FIXED ASSETS

	Long leasehold property €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost					
At 1 March 2024	96,846	1,187,449	15,793	175,026	1,475,114
Additions for the year	4,500	128,194	-	-	132,694
Disposals during the year	-	(1,740)	-	-	(1,740)
At 28 February 2025	101,346	1,313,903	15,793	175,026	1,606,068
Accumulated depreciation					
At 1 March 2024	91,229	990,214	14,581	146,983	1,243,007
Charge for the year	5,058	85,098	362	9,347	99,865
On disposals during the year	-	(1,740)	-	-	(1,740)
At 28 February 2025	96,287	1,073,572	14,943	156,330	1,341,132
Net book value					
At 28 February 2025	5,059	240,331	850	18,696	264,936
At 29 February 2024	5,617	197,235	1,212	28,043	232,107

7.1. TANGIBLE FIXED ASSETS CONTINUED

Included above are assets held under finance leases or hire purchase contracts as follows:

	2025 Net book value €	Depreciation charge €	2024 Net book value €	Depreciation charge €
Plant and machinery	137,575	33,993	91,448	23,238
Motor vehicles	18,695	9,347	28,042	9,347
	156,270	45,340	119,490	32,585

8. DEBTORS

	2025 €	2024 €
Trade debtors	114,383	65,691
Other debtors	2,500	2,500
Directors' current accounts	7,004	7,911
Taxation	28,055	13,744
Prepayments	8,801	12,626
	160,743	102,472

All debtors are due within one year.

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NOTES TO THE UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2025

9. CREDITORS	2025	2024
Amounts falling due within one year	€	€
Net obligations under finance leases and hire purchase contracts	36,141	23,022
Trade creditors	68,244	41,784
Taxation	9,207	6,904
Other creditors	-	20,000
Accruals	5,200	10,400
	<u>118,792</u>	<u>102,110</u>

Trade creditors include amounts owing to suppliers, who purport to include reservation of title clauses in their conditions of sales. It is not practicable to quantify this amount, or how much of it is included in stocks.

10. CREDITORS	2025	2024
Amounts falling due after more than one year	€	€
Net obligations under finance leases and hire purchase contracts	<u>49,400</u>	<u>33,510</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	36,141	23,022
Repayable between one and five years	49,400	33,510
	<u>85,541</u>	<u>56,532</u>

11. UNAUDITED PROFIT AND LOSS ACCOUNT	2025	2024
	€	€
Profit brought forward at the beginning of the financial year	264,019	367,279
Profit/(loss) for the financial year	66,108	(103,260)
Profit carried forward at the end of the financial year	<u>330,127</u>	<u>264,019</u>

12. CAPITAL COMMITMENTS

The company had no material capital commitments at 28 February 2025.

13. DIRECTORS' REMUNERATION	2025	2024
	€	€
Salary	<u>78,698</u>	<u>81,640</u>

14. RELATED PARTY TRANSACTIONS

During the year the company paid wages of €75,712 (2023: €55,553) to family members of Colm Leonard and Eithne Leonard directors of the company.

15. POST-BALANCE SHEET EVENTS

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

16. APPROVAL OF UNAUDITED FINANCIAL STATEMENTS

The unaudited financial statements were approved and authorised for issue by the board of directors on 17 November 2025.