

Company Number: 340241

**MV Foods Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 March 2025**

**MV Foods Limited**  
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**MV Foods Limited**  
**STATEMENT OF FINANCIAL POSITION**

as at 31 March 2025

	Notes	2025 €	2024 €
<b>Non-Current Assets</b>			
Intangible assets	6	39,395	49,895
Property, plant and equipment	7	67,426	95,675
		<u>106,821</u>	<u>145,570</u>
<b>Current Assets</b>			
Inventories	8	47,743	79,260
Receivables	9	104,402	139,456
Cash and cash equivalents		59,272	71,523
		<u>211,417</u>	<u>290,239</u>
<b>Payables: amounts falling due within one year</b>	10	<u>(682,647)</u>	<u>(885,906)</u>
<b>Net Current Liabilities</b>		<u>(471,230)</u>	<u>(595,667)</u>
<b>Total Assets less Current Liabilities</b>		<u>(364,409)</u>	<u>(450,097)</u>
<b>Equity</b>			
Called up share capital presented as equity		100	100
Retained earnings		(364,509)	(450,197)
<b>Equity attributable to owners of the company</b>		<u>(364,409)</u>	<u>(450,097)</u>

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.

I as Director of MV 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,

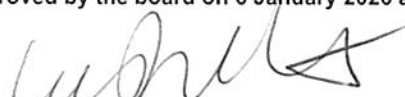
(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 359 are satisfied,

(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) 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 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 January 2026 and signed on its behalf by:

  
 \_\_\_\_\_  
**Keith Shortt**  
 Director

# MV Foods Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 1. General Information

MV Foods Limited is a company limited by shares incorporated and registered in Ireland. The registered office of the company is Unit 1, Clanbrassil Centre, Clanbrassil Street, Dundalk, Co Louth which is also the principal place of business of the company. The principal activity of the company is the sale of meat and delicatessen products. 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.

#### Revenue

Turnover represents the total invoice value, excluding value added tax on sales made during the year.

#### Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Statement of Financial Position and amortised on a straight line basis over its economic useful life of 10 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

#### 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:

Long leasehold property	-	Over the term of the lease
Fixtures, fittings and equipment	-	12.5% Straight Line
Motor vehicles	-	12.5% 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.

#### Inventories

Stocks are valued at the lower of cost and net realisable value. 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 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.

## MV Foods 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 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.

### 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 balance sheet 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.	<b>Operating profit/(loss)</b>	<b>2025</b>	<b>2024</b>
		€	€
	<b>Operating profit/(loss) is stated after charging:</b>		
	Amortisation of intangible assets	<b>10,500</b>	10,500
	Depreciation of property, plant and equipment	<b>28,267</b>	28,370
		<u>          </u>	<u>          </u>
4.	<b>Finance costs</b>	<b>2025</b>	<b>2024</b>
		€	€
	Interest	<b>527</b>	2,300
		<u>          </u>	<u>          </u>
5.	<b>Employees</b>		

The average monthly number of employees, including director, during the financial year was 24, (2024 - 24).

continued

**MV Foods Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 March 2025

**6. Intangible assets**

	<b>Goodwill</b>	<b>Total</b>
	<b>€</b>	<b>€</b>
<b>Cost</b>		
At 1 April 2024	358,948	358,948
At 31 March 2025	358,948	358,948
<b>Provision for diminution in value</b>		
At 1 April 2024	309,053	309,053
Charge for financial year	10,500	10,500
At 31 March 2025	319,553	319,553
<b>Carrying amount</b>		
At 31 March 2025	<b>39,395</b>	<b>39,395</b>
At 31 March 2024	49,895	49,895

**7. Property, plant and equipment**

	<b>Long leasehold property</b>	<b>Fixtures, fittings and equipment</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b>Cost</b>				
At 1 April 2024	434,276	628,838	38,114	1,101,228
Disposals	-	-	(38,114)	(38,114)
At 31 March 2025	434,276	628,838	-	1,063,114
<b>Depreciation</b>				
At 1 April 2024	377,856	592,769	34,928	1,005,553
Charge for the financial year	17,376	7,687	3,204	28,267
On disposals	-	-	(38,132)	(38,132)
At 31 March 2025	395,232	600,456	-	995,688
<b>Carrying amount</b>				
At 31 March 2025	<b>39,044</b>	<b>28,382</b>	<b>-</b>	<b>67,426</b>
At 31 March 2024	56,420	36,069	3,186	95,675

**8. Inventories**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Finished goods and goods for resale	<b>47,743</b>	79,260

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

**9. Receivables**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Trade receivables	9,189	14,109
Other debtors	95,213	79,356
Taxation	-	6,245
Prepayments	-	39,746
	<b>104,402</b>	139,456

continued

**MV Foods Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 March 2025

<b>10. Payables</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due within one year</b>	<b>€</b>	<b>€</b>
Amounts owed to credit institutions	268	71
Trade payables	557,080	768,871
Taxation	34,324	18,158
Director's current account (Note 12)	39,568	34,024
Other creditors	11,791	57,915
Accruals	39,616	6,867
	<u>682,647</u>	<u>885,906</u>
<b>11. Income Statement</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
At 1 April 2024	(450,197)	(263,019)
Profit/(loss) for the financial year	85,688	(187,178)
	<u>(364,509)</u>	<u>(450,197)</u>
<b>12. Director's remuneration and transactions</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Remuneration	43,034	43,168
Pension contributions	13,565	12,852
	<u>56,599</u>	<u>56,020</u>
The following amounts are repayable to the director:	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Keith Shortt	39,568	34,024
	<u>39,568</u>	<u>34,024</u>
<b>13. Controlling interest</b>		
The ultimate controlling party of the company is Keith Shortt.		