

TFK FOODS LIMITED

UNAUDITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

TFK FOODS LIMITED

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TFK FOODS LIMITED

COMPANY INFORMATION

Directors	Brendan Scanlon Keith Hepton (resigned 13 December 2024)
Company secretary	Brendan Scanlon (resigned 13 December 2024) Sean Walsh (appointed 13 December 2024)
Registered number	548943
Registered office & trading address	10 Woodbrook Cratloekeel Cratloe Clare
Accountants	Forvis Mazars Chartered Accountants 98 Henry Street Limerick
Bankers	Allied Irish Bank 106/108 O'Connell Street Limerick

TFK FOODS LIMITED

**ABRIDGED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2025**

	Note	2025 €	2024 €
Fixed assets			
Tangible assets	5	909	1,493
		909	1,493
Current assets			
Debtors: amounts falling due within one year	6	85,256	1,731
Cash at bank and in hand		48,588	125,630
		133,844	127,361
Creditors: amounts falling due within one year	7	(15,230)	(15,415)
Net current assets		118,614	111,946
Total assets less current liabilities		119,523	113,439
Net assets		119,523	113,439
Capital and reserves			
Called up share capital presented as equity		50	100
Profit and loss account		119,473	113,339
Shareholders' funds		119,523	113,439

I, as director of TFK Foods Limited, state that:

- (a) these financial statements have been prepared in accordance with the small companies regime.
- (b) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.
- (c) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied.
- (d) the members of the company have not served a notice on the company under section 334(1) in accordance with section 334(2).
- (e) 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 state 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 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.
- (f) the company has relied on the specific exemptions 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 the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The financial statements were approved:

Brendan Scanlon
Director

Date: 18 December 2025

The notes on pages 3 to 8 form part of these financial statements.

TFK FOODS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. General information

TFK Foods Limited is a company limited by shares incorporated in Ireland. 10 Woodbrook, Cratloekeel, Cratloe, Co. Clare is the registered office, 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. The financial statements have been presented in Euro (€) which is also the functional currency of the company. All figures in the financial statements are rounded to the nearest euro for presentation purposes. These financial statements are individual financial statements.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2014.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Revenue

Revenue comprises the invoice value of services supplied by the company, exclusive of trade discounts and value added tax.

2.3 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting 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 reporting 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; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values 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 reporting date.

2.4 Tangible fixed assets

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.

TFK FOODS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.4 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	12.5%
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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 disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.5 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.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Creditors

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

2.8 Financial instruments

The company has chosen to apply the provisions of Sections 11 and 12 of FRS 102 to account for all of its financial instruments.

(i) Financial assets

Basic financial assets, including trade and other receivables, cash and cash equivalents, short-term deposits and investments, are initially recognised at transaction price (including transaction costs), unless the arrangement constitutes a financing transaction.

Trade and other receivables, cash and cash equivalents, investments and financial assets from arrangements which constitute financing transactions are subsequently measured at amortised cost using the effective interest method.

(ii) Financial liabilities

Basic financial liabilities, including trade and other payables, bank loans, and preference shares, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction.

Trade and other payables, bank loans, preference shares and financial liabilities from arrangements which constitute financing transactions are subsequently carried at amortised cost, using the effective interest method.

TFK FOODS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.9 Ordinary share capital

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

3. Judgements in applying accounting policies and key sources of estimation uncertainty

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 will, by definition, seldom equal actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

(i) Establishing lives for depreciation purposes of property, plant and equipment

Long lived assets, consisting primarily of property, plant and equipment, comprise a significant portion of 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 and amortisation charges for the period. Detail of the useful lives is included in the accounting policies.

4. Employees

The average monthly number of employees, including the director, during the year was as follows:

	2025 No.	2024 No.
Directors	1	2

TFK FOODS LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
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5. Tangible fixed assets

	Office equipment €
Cost or valuation	
At 1 April 2024	3,213
At 31 March 2025	3,213
Depreciation	
At 1 April 2024	1,720
Charge for the year on owned assets	584
At 31 March 2025	2,304
Net book value	
At 31 March 2025	909
At 31 March 2024	1,493

6. Debtors

	2025 €	2024 €
Trade debtors	78,436	-
Other debtors	6,820	90
Prepayments	-	1,641
	85,256	1,731

All receivables are due within one year. Included within other debtors due within one year is a loan to Brendan Scanlon, a director, amounting to €6,870 (2024 - €90), see note 8.

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**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
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7. Creditors: Amounts falling due within one year

	2025	2024
	€	€
Corporation tax	1,614	3,709
Taxation and social insurance	6,747	5,137
Accruals	6,869	6,569
	15,230	15,415

8. Directors remuneration and transactions

	2025	2024
	€	€
Directors' remuneration		
Remuneration	100,840	118,140
Private health insurance	2,841	4,455
Pension contributions	190,010	137,200
	293,691	259,795

	2025	2024
	€	€
Net balances with directors'		
Loan amount (due from)/ owed to Brendan Scanlon	(6,820)	(90)
	(6,820)	(90)

9. Related party transactions

During the period, the company provided consultancy services to The Dairy Kompany Limited in the amount of €317,616 (2024: €349,724). The balance due from The Dairy Kompany Limited at the year end is €78,436 (2024: €NIL).

The Dairy Kompany Limited is considered a related party on the basis that it is under common control.

In the opinion of the director these amounts arise in the ordinary course of business and the terms of the amounts due are in accordance with the terms ordinarily offered by the company.

TFK FOODS LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

10. Post balance sheet events

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

11. Approval of financial statements

The director approved these financial statements for issue on 18 December 2025.