

**Company Number: 279219**

**Fitzpatricks & Hanleys Limited**  
**Annual Report and Consolidated Financial Statements**  
**for the financial year ended 30 April 2025**

**Visra Ireland**  
**Chartered Accountants and Statutory Audit Firm**  
**Block A, George's Quay Plaza**  
**George's Quay**  
**Dublin 2**

## **Fitzpatricks & Hanleys Limited**

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## **Fitzpatricks & Hanleys Limited DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Michael Hanley Philip Fitzpatrick Kieran Fitzpatrick David Hanley
<b>Company Secretary</b>	Michael Hanley
<b>Company Number</b>	279219
<b>Registered Office and Business Address</b>	Block 7 Blanchardstown Corporate Park 1 Blanchardstown Dublin 15
<b>Auditors</b>	Vistra Ireland Chartered Accountants and Statutory Audit Firm Block A, George's Quay Plaza George's Quay Dublin 2
<b>Bankers</b>	Bank of Ireland Lower Baggot Street Dublin 2
<b>Solicitors</b>	Porter Morris & Co. Solicitors 10 Clare Street Dublin 2

# Fitzpatrick's & Hanleys Limited

## DIRECTORS' REPORT

for the financial year ended 30 April 2025

The directors present their report and the audited financial statements for the financial year ended 30 April 2025.

### Principal Activity and Review of the Business

Fitzpatrick's & Hanleys Limited trades as Caterway. The Gateway 'group' comprises the company and its subsidiaries; Glendawn Country Fresh Herbs Limited and Castlemore Foods Limited. The activities of the group consist of the sale of fruit, vegetables, fresh herbs and sun-dried tomatoes to wholesale and retail outlets.

The directors feel the financial performance of the group was acceptable during the period. The group turnover has increased by 1.5% compared with the prior year. However, cost of sales and distribution costs were up from prior year by 2.1% and 3.0% respectively, resulting in a gross profit margin of 26.1%, which is slightly below compared to the prior year of 26.5%. Further, there was an increase in wages and salaries, depreciation cost due to additional motor vehicles purchased, and higher legal and professional fees, which then resulted to an operating loss of €331,247 (2024: operating loss of €155,246).

The group key performance indicators during the period as below:

Adjusted EBITDA: 3.2% (2024: 5.1%)

Acid ratio: 1.11:1 (2024: 1.28:1)

The group continues to have ample reserves, a healthy cash balance and no gearing at year end.

There has been no significant change in these activities during the financial year ended 30 April 2025.

### Principal Risks and Uncertainties

The board believe the following to be the principal risks and uncertainties facing the company:

#### Currency risk

The group operates in overseas markets, and is exposed to fluctuations in currency rates.

#### Liquidity risk

Liquidity risk is the risk that the group is unable to meet its obligations as they become due in the ordinary course of business at a reasonable cost. The group's policy is to ensure that sufficient resources are available either from cash balances, cash flows and near cash liquid investments to ensure all obligations can be met when they fall due.

#### Credit risk

Credit risk is the risk of financial loss to the group if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the group's receivables from customers. The carrying amounts of financial assets and contract assets represent the maximum credit exposure. The maximum credit exposure to credit risk at the reporting date was:

#### Impairment of financial assets

In line with FRS 102, the group does not expect any credit loss of its trade and group receivables balance and therefore, no impairment is recorded, and the time value of money is considered not material.

#### Commercial relationships and reputation

The group is continuing to develop and establish relationships with its clients. Maintaining strong relationships with customers enables the group to enhance the quality of its service.

#### Failure to grow in longer term

Failure to identify new clients, market services and invest in business development could impact on the ability to grow the business.

### Results and Dividends

The loss for the financial year after providing for depreciation and taxation amounted to €(340,750) (2024 - €(182,268)).

The directors do not recommend payment of a dividend.

At the end of the financial year, the group has assets of €3,884,295 (2024 - €4,051,582) and liabilities of €2,744,544 (2024 - €2,571,081). The net assets of the group have decreased by €(340,750).

# Fitzpatrick & Hanleys Limited

## DIRECTORS' REPORT

for the financial year ended 30 April 2025

### Directors and Secretary

The directors who served throughout the financial year were as follows:

Michael Hanley  
Philip Fitzpatrick  
Kieran Fitzpatrick  
David Hanley

The secretary who served throughout the financial year was Michael Hanley.

The directors' and the secretary's interests in the shares of the company are as follows:

Name	Class of Shares	Number Held At 30/04/25	Number Held At 01/05/24
Michael Hanley	Ordinary Shares	12,500	12,500
Philip Fitzpatrick	Ordinary Shares	12,500	12,500
Kieran Fitzpatrick	Ordinary Shares	12,500	12,500
David Hanley	Ordinary Shares	12,500	12,500
		50,000	50,000

There were no changes in shareholdings between 30 April 2025 and the date of signing the financial statements. As shown in the above table the company is owned and controlled equally by the four directors.

In accordance with the Constitution, a director shall hold office only until the next annual general meeting, when they shall retire, but shall be eligible for re-election.

### Future Developments

The group plans to continue its present activities and hopes to continue to increase turnover while maintaining its gross margin and therefore improving profitability levels in the short to medium term. The directors are also focusing on credit control and improving margin on current and future business.

### Post Statement of Financial Position Events

The group's subsidiary, Castlemore Foods Limited in which it held a 75% interest, was dissolved on 22 September 2025.

### Going concern

The company has incurred losses during the current financial year and in the preceding year. Notwithstanding this, the Directors have undertaken a detailed review of the company's financial position and future projection and deemed determine that it is still appropriate to prepare the financial statements in going concern basis.

The Directors note that the company remains in a net asset position and continues to generate positive cash flows from its operating activities. Based on this factors, the Directors have a reasonable expectation that the company will be able to meet its liabilities as they fall due for the foreseeable future.

In addition, the company is actively implementing cost-saving measures and operational efficiency aimed at improving profitability. Based on current forecast and strategic initiatives, the Directors anticipate that the company will return to profitability in the financial year ending 2027.

Other than the above, there have been no significant events affecting the group since the financial year-end.

### Political Donations

The directors, on enquiry have satisfied themselves that there were no political donations which require disclosure.

### Auditors

The auditors, Vistra Ireland, (Chartered Accountants and Statutory Audit Firm), continue in office in accordance with section 383(2) of the Companies Act 2014.

### Taxation Status

The company is a close company within the meaning of the Taxes Consolidation Act, 1997.

# Fitzpatrick's & Hanleys Limited DIRECTORS' REPORT

for the financial year ended 30 April 2025

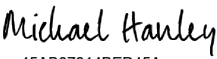
## Statement on Relevant Audit Information

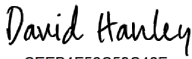
In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

## Accounting Records

To ensure that proper books and accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the financial controller has established appropriate books to adequately record the transactions of the company. The financial controller also ensures that the company retains the source documentation for these transactions. The books of account are maintained at the company's office at Block 7, Blanchardstown Corporate Park 1, Blanchardstown, Dublin 15.

## Signed on behalf of the board

DocuSigned by:  
  
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**Michael Hanley**  
Director  
Mar-26-2026  
Date: \_\_\_\_\_

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**David Hanley**  
Director  
Mar-27-2026  
Date: \_\_\_\_\_

# Fitzpatrick's & Hanleys Limited

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 2025

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" 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.

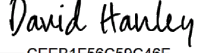
In preparing these financial statements, the directors are required to:

- 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 and enable the financial statements to be readily and properly audited. 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.

### Signed on behalf of the board

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**Michael Hanley**  
Director  
Date: Mar-26-2026

DocuSigned by:  
  
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**David Hanley**  
Director  
Date: Mar-27-2026

# INDEPENDENT AUDITOR'S REPORT

## to the Shareholders of Fitzpatricks & Hanleys Limited

### Report on the audit of the financial statements

#### Opinion

We have audited the group and parent company financial statements of Fitzpatricks & Hanleys Limited and its subsidiaries ('the group') for the financial year ended 30 April 2025 which comprise the Group Income Statement, the Group Statement of Financial Position, the Company Statement of Financial Position, the Group Statement of Changes in Equity, the Company Statement of Changes in Equity, the Group Statement of Cash Flows and the related notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued in the United Kingdom by the Financial Reporting Council.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the group and parent company as at 30 April 2025 and of the group's loss for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's and the parent company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

#### Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

# INDEPENDENT AUDITOR'S REPORT to the Shareholders of Fitzpatricks & Hanleys Limited

## Matters on which we are required to report by exception

Based on the knowledge and understanding of the group and the parent company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

## Respective responsibilities

### Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 7, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the group's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the group or to cease operation, or has no realistic alternative but to do so.

### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: [www.iaasa.ie/wp-content/uploads/2022/10/Description\\_of\\_auditors\\_responsibilities\\_for\\_audit.pdf](http://www.iaasa.ie/wp-content/uploads/2022/10/Description_of_auditors_responsibilities_for_audit.pdf). The description forms part of our Auditor's Report.

### The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the group's shareholders, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the group's shareholders those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the group and the group's shareholders, as a body, for our audit work, for this report, or for the opinions we have formed.



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**Neil Squires**  
for and on behalf of  
**VISTRA IRELAND**

Chartered Accountants and Statutory Audit Firm  
Block A, George's Quay Plaza  
George's Quay  
Dublin 2

Date: 27 March 2026


# Fitzpatrick's & Hanleys Limited

## CONSOLIDATED INCOME STATEMENT

for the financial year ended 30 April 2025

	Notes	2025 €	2024 €
Turnover	4	16,373,503	16,133,605
Cost of sales		(12,106,782)	(11,862,901)
<b>Gross profit</b>		<b>4,266,721</b>	<b>4,270,704</b>
Distribution costs		(350,955)	(340,841)
Administrative expenses		(4,246,938)	(4,085,109)
<b>Group operating loss</b>	5	<b>(331,172)</b>	<b>(155,246)</b>
Interest receivable and similar income	6	350	217
<b>Loss before taxation</b>		<b>(330,822)</b>	<b>(155,029)</b>
Tax on loss	8	(9,928)	(27,239)
<b>Loss after taxation</b>		<b>(340,750)</b>	<b>(182,268)</b>
Minority interests		-	1,338
<b>Loss for the financial year</b>		<b>(340,750)</b>	<b>(180,930)</b>
<b>Total comprehensive income</b>		<b>(340,750)</b>	<b>(180,930)</b>

Approved by the board on Mar-26-2026 and signed on its behalf by:

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 Michael Hanley  
 Director

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 David Hanley  
 Director


# Fitzpatricks & Hanleys Limited

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

as at 30 April 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	10	<u>523,289</u>	<u>416,533</u>
<b>Current Assets</b>			
Stocks	12	427,747	351,698
Debtors	13	2,402,372	2,515,780
Cash and cash equivalents		<u>530,887</u>	<u>767,571</u>
		<u>3,361,006</u>	<u>3,635,049</u>
<b>Creditors: amounts falling due within one year</b>	15	<u>(2,649,323)</u>	<u>(2,562,488)</u>
<b>Net Current Assets</b>		<u>711,683</u>	<u>1,072,561</u>
<b>Total Assets less Current Liabilities</b>		1,234,972	1,489,094
<b>Creditors:</b>			
amounts falling due after more than one year	16	<u>(95,221)</u>	<u>(8,593)</u>
<b>Net Assets</b>		<u><u>1,139,751</u></u>	<u><u>1,480,501</u></u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity	19	63,487	63,487
Retained earnings		<u>1,079,207</u>	<u>1,419,957</u>
<b>Equity attributable to owners of the company</b>		<u>1,142,694</u>	<u>1,483,444</u>
Minority interests	20	<u>(2,943)</u>	<u>(2,943)</u>
		<u><u>1,139,751</u></u>	<u><u>1,480,501</u></u>

Approved by the board on Mar-26-2026 and signed on its behalf by:

DocuSigned by:  
  
 45AB07314BFD45A...  
**Michael Hanley**  
 Director

DocuSigned by:  
  
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**David Hanley**  
 Director

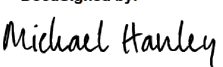
# Fitzpatrick's & Hanleys Limited

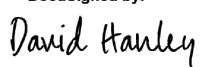
## COMPANY STATEMENT OF FINANCIAL POSITION

as at 30 April 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	10	505,728	394,206
Investments	11	500,000	500,075
		<u>1,005,728</u>	<u>894,281</u>
<b>Current Assets</b>			
Stocks	12	389,561	323,033
Debtors	13	2,149,430	2,322,240
Cash and cash equivalents		471,284	603,461
		<u>3,010,275</u>	<u>3,248,734</u>
<b>Creditors: Amounts falling due within one year</b>	15	<u>(3,144,085)</u>	<u>(3,068,827)</u>
<b>Net Current Assets</b>		<u>(133,810)</u>	<u>179,907</u>
<b>Total Assets less Current Liabilities</b>		<b>871,918</b>	<b>1,074,188</b>
<b>Creditors</b>			
Amounts falling due after more than one year	16	<u>(95,221)</u>	<u>(8,593)</u>
<b>Net Assets</b>		<u><u>776,697</u></u>	<u><u>1,065,595</u></u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity	19	63,487	63,487
Revaluation reserve		257,883	257,883
Retained earnings		455,327	744,225
<b>Shareholders' Funds</b>		<u><u>776,697</u></u>	<u><u>1,065,595</u></u>

Approved by the board on Mar-26-2026 and signed on its behalf by:

DocuSigned by:  
  
 45A807914BED45A...  
**Michael Hanley**  
 Director

DocuSigned by:  
  
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**David Hanley**  
 Director

## Fitzpatrick's & Hanleys Limited

### CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

as at 30 April 2025

	Called up share capital €	Retained earnings €	Attributable to owners of parent €	Minority interests €	Total €
<b>At 1 May 2023</b>	63,487	1,600,887	1,664,374	(1,605)	1,662,769
Loss for the financial year	-	(180,930)	(180,930)	(1,338)	(182,268)
<b>At 30 April 2024</b>	63,487	1,419,957	1,483,444	(2,943)	1,480,501
Loss for the financial year	-	(340,750)	(340,750)	-	(340,750)
<b>At 30 April 2025</b>	<b>63,487</b>	<b>1,079,207</b>	<b>1,142,694</b>	<b>(2,943)</b>	<b>1,139,751</b>

**Fitzpatrick's & Hanleys Limited**  
**COMPANY STATEMENT OF CHANGES IN EQUITY**

as at 30 April 2025

	Called up share capital €	Revaluation reserve €	Retained earnings €	Total €
<b>At 1 May 2023</b>	63,487	257,883	973,543	1,294,913
Loss for the financial year	-	-	(229,318)	(229,318)
<b>At 30 April 2024</b>	63,487	257,883	744,225	1,065,595
Loss for the financial year	-	-	(288,898)	(288,898)
<b>At 30 April 2025</b>	<b>63,487</b>	<b>257,883</b>	<b>455,327</b>	<b>776,697</b>

## Fitzpatrick's & Hanleys Limited

# CONSOLIDATED STATEMENT OF CASH FLOWS

for the financial year ended 30 April 2025

	Notes	2025 €	2024 €
<b>Cash flows from operating activities</b>			
Loss for the financial year		(340,750)	(182,268)
Adjustments for:			
Interest receivable and similar income		(350)	(217)
Tax on loss on ordinary activities		9,928	27,239
Depreciation		174,711	132,664
Profit/loss on disposal of tangible assets		-	(7,840)
		<u>(156,461)</u>	<u>(30,422)</u>
Movements in working capital:			
Movement in stocks		(76,049)	39,784
Movement in debtors		113,273	414,446
Movement in creditors		40,373	(219,875)
		<u>(78,864)</u>	<u>203,933</u>
Cash (used in)/generated from operations		(78,864)	203,933
Tax paid		(14,749)	(21,388)
Tax repaid		4,956	339
		<u>(88,657)</u>	<u>182,884</u>
<b>Cash flows from investing activities</b>			
Interest received		350	217
Payments to acquire tangible assets		(194,839)	(80,895)
Receipts from sales of tangible assets		-	7,840
		<u>(194,489)</u>	<u>(72,838)</u>
<b>Cash flows from financing activities</b>			
Capital element of hire purchase contracts		46,462	(77,387)
		<u>(236,684)</u>	<u>32,659</u>
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>(236,684)</b>	<b>32,659</b>
<b>Cash and cash equivalents at beginning of financial year</b>		<b>767,571</b>	<b>734,912</b>
<b>Cash and cash equivalents at end of financial year</b>	<b>14</b>	<b>530,887</b>	<b>767,571</b>

# Fitzpatricks & Hanleys Limited

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 1. General Information

Fitzpatricks & Hanleys Limited is a company limited by shares incorporated in Ireland. Block 7, Blanchardstown Corporate Park 1, Blanchardstown, Dublin 15 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.

### 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 group's financial statements.

#### Statement of compliance

The financial statements of the company for the year ended 30 April 2025 have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council.

#### 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" issued by the Financial Reporting Council.

The company qualifies as a medium company as defined by section 280G of the Companies Act 2014 in respect of the financial year.

#### Turnover

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the group and the revenue can be reliably measured. Revenue 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 revenue is recognised:

Sale of goods

Revenue from a contract to provide goods is recognised in the period in which the goods are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the group will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

#### Financial instruments

A financial asset or a financial liability is recognised only when the group becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

## Fitzpatricks & Hanleys Limited

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment.

Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

### Provisions

Provisions are recognised when the group 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.

### Tangible assets and depreciation

Tangible assets 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 tangible assets, less their estimated residual value, over their expected useful lives as follows:

Leasehold improvement	-	10% Straight line
Plant and machinery	-	15% Straight line
Fixtures, fittings and equipment	-	15% Straight line
Motor vehicles	-	20% 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.

### Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the group are capitalised and included in the Statement of Financial Position at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Income Statement.

### Leasing

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the group are capitalised and included in the Statement of Financial Position at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Income Statement.

### Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. 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.

## Fitzpatricks & Hanleys Limited

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### Trade and other debtors

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.

### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Statement of Financial Position bank overdrafts are shown within Creditors.

### 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 creditors

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.

### Related parties

For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

### Employee benefits

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund.

### 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 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.

## **Fitzpatricks & Hanleys Limited**

# **NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 30 April 2025

### **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.

### **Basis of consolidation**

The consolidated financial statements include the financial statements of the holding company and all its subsidiary companies made up to 30 April 2025.

### **Ordinary share capital**

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

### **3. Significant accounting judgements 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 group makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related 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 listed below:

#### **(A) Going Concern**

The directors have prepared budgets and cash flows for a period of at least twelve months from the date of the approval of the financial statements which demonstrate that there is no material uncertainty regarding the group's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the group was unable to continue as a going concern.

#### **(B) Impairment of Trade Debtors**

The group trades with a large and varied number of customers on credit terms. Some debts due may not be paid due to the default of customers. The group uses estimates based on historical experience and current information in determining the level of debts for which an impairment charge is required. The level of impairment required is reviewed on an ongoing basis.

#### **(C) Impairment of Stocks**

The directors are of the view that an adequate allowance has been made to reflect the possibility of stocks being sold at less than cost. However, this estimate is subject to inherent uncertainty.

#### **(D) Useful Lives of Tangible Fixed Assets**

The annual depreciation on tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reviewed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 10 for the carrying amount of the tangible fixed assets, note 2 for the useful economic lives of each class of tangible fixed asset.

#### **(E) Fair Value of Fixed Asset Investments**

The group carries its fixed asset investments at cost and reviews for impairment annually with changes in fair value being recognised in profit or loss.

#### **(F) Provisions and accruals**

Provisions are recognised when the group has a present obligation (legal or constructive) as a result of a past event, it is probable that the group will be required to settle the probable outflow of resources, and a reliable estimate can be made of the amount of the obligation.

continued

## Fitzpatricks & Hanleys Limited

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

#### 4. Turnover

The whole of the group's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of the sale of fruit, vegetables, fresh herbs, and sun-dried tomatoes to wholesale and retailers outlets.

5. Operating loss	2025	2024
	€	€
<b>Operating loss is stated after charging/(crediting):</b>		
Depreciation of tangible assets	174,711	132,664
(Profit) on disposal of tangible assets	-	(7,840)
Loss/(profit) on foreign currencies	56	-
Operating lease rentals		
- Land and buildings	<u>250,000</u>	<u>220,833</u>
<b>6. Interest receivable and similar income</b>	<b>2025</b>	<b>2024</b>
	€	€
Bank interest	<u>350</u>	<u>217</u>

#### 7. Employees and remuneration

##### Number of employees

The average number of persons employed (including executive directors) during the financial year was as follows:

	2025	2024
	Number	Number
Administration	6	6
Directors	4	4
Logistics	38	36
Sales	7	7
Transport	21	21
	<u>76</u>	<u>74</u>

The staff costs (inclusive of directors' salaries) comprise:

	2025	2024
	€	€
Wages and salaries	2,695,836	2,557,312
Social welfare costs	230,060	210,752
Pension costs	37,126	42,762
	<u>2,963,022</u>	<u>2,810,826</u>

continued

## Fitzpatrick's & Hanleys Limited

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 8. Tax on loss

	2025 €	2024 €
<b>(a) Analysis of charge in the financial year</b>		
<b>Current tax:</b>		
Corporation tax at 12.50% (2024 - 12.50%)	-	8,026
Under/over provision in prior year	<b>9,928</b>	19,213
Total current tax	<b>9,928</b>	27,239

### (b) Factors affecting tax charge for the financial year

The tax assessed for the financial year differs from the standard rate of corporation tax in the Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:

	2025 €	2024 €
Loss taxable at 12.50%	<b>(330,822)</b>	(155,029)
Loss before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (2024 - 12.50%)	<b>(41,353)</b>	(19,379)
<b>Effects of:</b>		
Expenses not deductible for tax purposes	<b>11,515</b>	5,236
Depreciation in excess of capital allowances for period	<b>4,201</b>	2,617
Trading losses carried forward	<b>25,637</b>	19,552
Adjustment to tax charge in respect of previous periods	<b>9,928</b>	19,213
Total tax charge for the financial year (Note 8 (a))	<b>9,928</b>	27,239

### 9. Loss attributable to members of the parent company

In accordance with section 304 of the Companies Act 2014 a separate Income Statement for the company has not been presented in these financial statements. The loss dealt with in the financial statements of the parent company was €(288,898) (2024, €(229,318)).

### 10. Tangible assets Group

	Leasehold improvement	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€
<b>Cost</b>					
At 1 May 2024	120,477	327,194	315,249	750,064	1,512,984
Additions	1,140	-	8,412	271,915	281,467
At 30 April 2025	<b>121,617</b>	<b>327,194</b>	<b>323,661</b>	<b>1,021,979</b>	<b>1,794,451</b>
<b>Depreciation</b>					
At 1 May 2024	61,521	238,491	208,184	588,255	1,096,451
Charge for the financial year	12,351	40,348	32,454	89,558	174,711
At 30 April 2025	<b>73,872</b>	<b>278,839</b>	<b>240,638</b>	<b>677,813</b>	<b>1,271,162</b>
<b>Net book value</b>					
At 30 April 2025	<b>47,745</b>	<b>48,355</b>	<b>83,023</b>	<b>344,166</b>	<b>523,289</b>
At 30 April 2024	58,956	88,703	107,065	161,809	416,533

continued

## Fitzpatricks & Hanleys Limited

### NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

Company	Leasehold improvement	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€
<b>Cost or Valuation</b>					
At 1 May 2024	120,477	307,346	289,656	727,864	1,445,343
Additions	1,140	-	8,412	271,915	281,467
At 30 April 2025	121,617	307,346	298,068	999,779	1,726,810
<b>Depreciation</b>					
At 1 May 2024	61,521	230,094	193,097	566,425	1,051,137
Charge for the financial year	12,351	37,841	30,565	89,188	169,945
At 30 April 2025	73,872	267,935	223,662	655,613	1,221,082
<b>Net book value</b>					
At 30 April 2025	<b>47,745</b>	<b>39,411</b>	<b>74,406</b>	<b>344,166</b>	<b>505,728</b>
At 30 April 2024	58,956	77,252	96,559	161,439	394,206

#### 10.1. Tangible 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	19,345	19,347	38,692	19,347
Motor vehicles	73,518	36,439	109,957	36,439
	<b>92,863</b>	<b>55,786</b>	148,649	55,786

#### 11. Investments Company

	Subsidiary undertakings shares
	€
<b>Investments</b>	
<b>Cost</b>	
At 1 May 2024	500,075
Disposals	(75)
At 30 April 2025	500,000
<b>Net book value</b>	
At 30 April 2025	<b>500,000</b>
At 30 April 2024	500,075

## Fitzpatricks & Hanleys Limited

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 11.1. Holdings in related undertakings

The company previously held a 75% shareholding in Castlemore Foods Limited, which was dissolved on 22 September 2025 and the company considered the value of its shares held at €75 to be impaired to €Nil at the year end. The company considers no further impairment required to the value of its other subsidiary Glendawn Country Fresh Herbs Limited.

The company holds 20% or more of the share capital of the following company:

Name	Registered office / Principal place of business and address of Registered Office	Nature of business	Details of investment	Proportion held by company
<b>Subsidiary undertaking</b> Glendawn Country Fresh Herbs Limited	Block 7, Blanchardstown Corporate Park 1, Dublin 15, Ireland	Sale of fresh herbs to wholesale and retail outlets	Ordinary	100%

<b>12. Stocks</b>	<b>2025</b>	2024
	€	€

<b>Group</b>		
Finished goods and goods for resale	<u>427,747</u>	<u>351,698</u>

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

	<b>2025</b>	2024
	€	€

<b>Company</b>		
Finished goods and goods for resale	<u>389,561</u>	<u>323,033</u>

<b>13. Debtors</b>	<b>2025</b>	2024
	€	€

<b>Group</b>		
Trade debtors	2,232,893	2,334,429
Other debtors	30,050	36,014
Directors' current accounts	28,165	28,165
Taxation and social welfare (Note 17)	77,564	68,287
Prepayments	33,700	48,885
	<u>2,402,372</u>	<u>2,515,780</u>

	<b>2025</b>	2024
	€	€

<b>Company</b>		
Trade debtors	2,000,637	2,147,506
Amounts owed by group undertakings	3,016	5,516
Other debtors	29,550	35,514
Directors' current accounts	28,165	28,165
Taxation and social welfare (Note 17)	54,622	62,368
Prepayments	33,440	43,171
	<u>2,149,430</u>	<u>2,322,240</u>

The debtor amounts above are all due within one year.

continued

## Fitzpatricks & Hanleys Limited

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

14. Cash and cash equivalents	2025 €	2024 €
Cash and bank balances	191,352	428,513
Cash equivalents	339,535	339,058
	<u>530,887</u>	<u>767,571</u>
	<u><u>530,887</u></u>	<u><u>767,571</u></u>
15. Creditors Amounts falling due within one year	2025 €	2024 €
<b>Group</b>		
Net obligations under finance leases and hire purchase contracts	93,395	46,933
Trade creditors	2,094,148	1,966,074
Taxation and social welfare (Note 17)	127,242	120,827
Other creditors	278,698	315,159
Accruals	55,840	113,495
	<u>2,649,323</u>	<u>2,562,488</u>
	<u><u>2,649,323</u></u>	<u><u>2,562,488</u></u>
	2025 €	2024 €
<b>Amounts falling due within one year</b>		
<b>Company</b>		
Net obligations under finance leases and hire purchase contracts	93,395	46,933
Trade creditors	1,823,700	1,813,326
Amounts owed to group undertakings	848,694	721,022
Taxation social welfare (Note 17)	108,712	116,493
Other creditors	236,449	268,421
Accruals	33,135	102,632
	<u>3,144,085</u>	<u>3,068,827</u>
	<u><u>3,144,085</u></u>	<u><u>3,068,827</u></u>
The repayment terms of trade creditors vary between on demand and thirty days. No interest is payable on trade creditors.		
The terms of the accruals are based on the underlying contracts.		
Tax and social insurance are subject to the terms of the relevant legislation.		
Other amounts included within creditors not covered by specific note disclosures are unsecured, interest free and repayable on demand.		
16. Creditors Amounts falling due after more than one year	2025 €	2024 €
<b>Group</b>		
Finance leases and hire purchase contracts	95,221	8,593
	<u>95,221</u>	<u>8,593</u>
	<u><u>95,221</u></u>	<u><u>8,593</u></u>
<b>Net obligations under finance leases and hire purchase contracts</b>		
Repayable within one year	93,395	46,933
Repayable between one and five years	95,221	8,593
	<u>188,616</u>	<u>55,526</u>
	<u><u>188,616</u></u>	<u><u>55,526</u></u>

continued

## Fitzpatricks & Hanleys Limited

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

	2025 €	2024 €
<b>Amounts falling due after more than one year</b>		
<b>Company</b>		
Finance leases and hire purchase contracts	<u>95,221</u>	<u>8,593</u>
<b>Net obligations under finance leases and hire purchase contracts</b>		
Repayable within one year	93,395	46,933
Repayable between one and five years	95,221	8,593
	<u>188,616</u>	<u>55,526</u>
<b>17. Taxation and social welfare</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
<b>Group</b>		
<b>Debtors:</b>		
VAT	69,538	60,126
Corporation tax	8,026	8,161
	<u>77,564</u>	<u>68,287</u>
<b>Creditors:</b>		
PAYE	78,086	72,348
PRSI	49,156	48,479
	<u>127,242</u>	<u>120,827</u>
	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
<b>Company</b>		
<b>Debtors:</b>		
VAT	54,622	52,448
Corporation tax	-	9,920
	<u>54,622</u>	<u>62,368</u>
<b>Creditors:</b>		
PAYE	59,556	68,014
PRSI	49,156	48,479
	<u>108,712</u>	<u>116,493</u>

continued

## Fitzpatrick's & Hanleys Limited

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 18. Financial Instruments

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

	2025 €	2024 €
<b>Group</b>		
<b>Financial assets that are debt instruments measured at amortised cost</b>		
Trade debtors	2,232,893	2,334,429
Other debtors and directors' current accounts	58,215	64,179
Cash at bank and in hand	530,887	767,571

#### Financial liabilities at amortised cost

Trade creditors	2,094,148	1,966,074
Accruals	55,840	113,495
Other creditors	278,698	315,159

	2025 €	2024 €
<b>Company</b>		
<b>Financial assets that are debt instruments measured at amortised cost</b>		
Trade debtors	2,000,637	2,147,506
Group and other debtors (including directors' current accounts)	60,731	69,195
Cash at bank and in hand	471,284	603,462

#### Financial liabilities at amortised cost

Trade creditors	1,823,700	1,813,326
Accruals	31,735	102,632
Group and other creditors	1,085,143	989,443

#### Financial assets that are equity instruments measured at cost less impairment

Investments in subsidiaries	500,000	500,075
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### 19. Share capital

			2025 €	2024 €
<b>Description</b>	<b>Number of shares</b>	<b>Value of units</b>		
<b>Authorised</b>				
Ordinary Share	1,000,000	€1.269738 each	1,269,738	1,269,738
<b>Allotted, called up and fully paid</b>				
Ordinary Share	50,000	€1.269738 each	63,487	63,487

### 20. Minority interests

	2025 €	2024 €
Balance at start of financial year	(2,943)	(1,605)
Share of profit for the financial year	-	(1,338)
Balance at end of financial year	(2,943)	(2,943)

## Fitzpatricks & Hanleys Limited

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 21. Financial commitments Group

Total future minimum lease payments under non-cancellable operating leases are as follows:

	Land and Buildings	
	2025	2024
	€	€
<b>Due:</b>		
Within one year	200,000	200,000
Between one and five years	516,667	600,000
In over five years	-	116,667
	<u>716,667</u>	<u>916,667</u>

### Company

Total future minimum lease payments under non-cancellable operating leases are as follows:

	Land and buildings	
	2025	2024
	€	€
<b>Due:</b>		
Within one year	200,000	200,000
Between one and five years	516,667	600,000
In over five years	-	116,667
	<u>716,667</u>	<u>916,667</u>

The group holds a lease for its business premises with an annual rental commitment of €200,000 per annum until 30 November 2028.

### 22. Capital commitments Group

The group had no material capital commitments at the financial year-ended 30 April 2025.

### Company

The company had no material capital commitments at the financial year-ended 30 April 2025.

### 23. Directors' remuneration

	2025	2024
	€	€
Remuneration	461,734	461,733
Pension contributions	37,126	42,762
	<u>498,860</u>	<u>504,495</u>

### 24. Directors Transactions

There were no payments or repayments to/by the directors on behalf of the company during the year. Accordingly, the balance owing to the company by Kieran Fitzpatrick at the year end was €20,122 (2024: €20,122) and David Hanley was €8,078 (2024: €8,078). The balance owed from the company to Philip Fitzpatrick at the year end is €35 (2024: €35).

### 25. Controlling interest

The company is owned and controlled equally by the four directors Michael Hanley, David Hanley, Philip Fitzpatrick and Kieran Fitzpatrick.

## Fitzpatricks & Hanleys Limited

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 26. Events After the End of the Reporting Period

The group's subsidiary, Castlemore Foods Limited in which it held a 75% interest, was dissolved on 22 September 2025.

Other than the above, there have been no significant events affecting the group since the financial year-end.

### 27 Reconciliation of Net Cash Flow to Movement in Net Debt

	Opening balance	Cash flows	Other changes	Closing balance
	€	€	€	€
Finance lease and hire purchase	(55,526)	(46,462)	(86,628)	(188,616)
<b>Total liabilities from financing activities</b>	<u>(55,526)</u>	<u>(46,462)</u>	<u>(86,628)</u>	<u>(188,616)</u>
<b>Total Cash and cash equivalents (Note 14)</b>				530,887
<b>Total net cash</b>				<u>342,271</u>

### 28. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on Mar-26-2026.