

Company Number: 553704

Secret Recipe Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 December 2025

Secret Recipe Limited

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Secret Recipe Limited
DIRECTORS AND OTHER INFORMATION

Directors	Gary Service Colin Service
Company Secretary	Gary Service
Company Number	553704
Registered Office and Business Address	Unit 4B Link Road Business Park Ballincollig Co Cork Ireland
Accountants	Kevin O'Connell & Co Chartered Accountants & Statutory Auditors 1A Time Square Ballincollig Co.Cork
Bankers	Bank of Ireland Main Street Carrigaline Co. Cork

Secret Recipe Limited

BALANCE SHEET

as at 31 December 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	5	<u>247,917</u>	<u>246,078</u>
Current Assets			
Stocks		186,939	155,043
Debtors		344,251	439,182
Cash and cash equivalents		<u>116,220</u>	<u>168,903</u>
		<u>647,410</u>	<u>763,128</u>
Creditors: amounts falling due within one year	6	<u>(496,133)</u>	<u>(488,817)</u>
Net Current Assets		<u>151,277</u>	<u>274,311</u>
Total Assets less Current Liabilities		<u>399,194</u>	<u>520,389</u>
Creditors: amounts falling due after more than one year	7	(20,108)	(68,910)
Government grants		<u>(20,883)</u>	<u>(15,624)</u>
Net Assets		<u><u>358,203</u></u>	<u><u>435,855</u></u>
Capital and Reserves			
Called up share capital presented as equity	9	100	100
Retained earnings		<u>358,103</u>	<u>435,755</u>
Equity attributable to owners of the company		<u><u>358,203</u></u>	<u><u>435,855</u></u>

Secret Recipe Limited

BALANCE SHEET

as at 31 December 2025

We as Directors of Secret Recipe 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 shareholders of the company have 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 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.

Approved by the board on 6 February 2026 and signed on its behalf by:

Colin Service
Director

Gary Service
Director

Secret Recipe Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 December 2025

	Called up share capital €	Retained earnings €	Total €
At 1 January 2024	100	262,882	262,982
Profit for the financial year	-	172,873	172,873
At 31 December 2024	100	435,755	435,855
Loss for the financial year	-	(77,652)	(77,652)
At 31 December 2025	100	358,103	358,203

Secret Recipe Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. General Information

Secret Recipe Limited is a company limited by shares incorporated in Ireland. The registered office of the company is Unit 4B, Link Road Business Park, Ballincollig, Co Cork, Ireland which is also the principal place of business of the company. The principal activity of the company is the provision of prepared meals to the retail and catering sectors. 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 December 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

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.

Turnover

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

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:

Plant and machinery	- 15% Straight line
Motor vehicles	- 25% Straight line
Computer & IT equipment	- 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.

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.

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.

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.

Secret Recipe Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

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.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company 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 Balance Sheet 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.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet 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 Profit and Loss Account.

Ordinary share capital

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

3. Operating (loss)/profit	2025	2024
	€	€
Operating (loss)/profit is stated after charging/(crediting):		
Depreciation of tangible assets	76,436	75,378
Government grants received	-	(43,891)
Amortisation of Government grants	(10,913)	(8,892)
	<u><u> </u></u>	<u><u> </u></u>

Secret Recipe Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

4. Employees and remuneration

Number of employees

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

	2025 Number	2024 Number
Administration	2	2
Catering/production	28	37
	<u>30</u>	<u>39</u>

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

	2025 €	2024 €
Wages and salaries	674,824	911,226
Pension costs	5,710	12,460
	<u>680,534</u>	<u>923,686</u>

5. Tangible assets

	Plant and machinery	Motor vehicles	Computer & IT equipment	Total
	€	€	€	€
Cost				
At 1 January 2025	756,191	85,018	2,660	843,869
Additions	66,275	12,000	-	78,275
	<u>822,466</u>	<u>97,018</u>	<u>2,660</u>	<u>922,144</u>
Depreciation				
At 1 January 2025	545,270	49,861	2,660	597,791
Charge for the financial year	68,405	8,031	-	76,436
	<u>613,675</u>	<u>57,892</u>	<u>2,660</u>	<u>674,227</u>
Net book value				
At 31 December 2025	<u>208,791</u>	<u>39,126</u>	<u>-</u>	<u>247,917</u>
At 31 December 2024	<u>210,921</u>	<u>35,157</u>	<u>-</u>	<u>246,078</u>

6. Creditors

Amounts falling due within one year

	2025 €	2024 €
Bank overdrafts	57	-
Bank loan	56,316	53,789
Trade creditors	157,776	136,398
Taxation (Note 8)	31,234	53,088
Directors' current accounts (Note 11)	241,830	236,042
Accruals	8,920	9,500
	<u>496,133</u>	<u>488,817</u>

Secret Recipe Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

7. Creditors			2025	2024
Amounts falling due after more than one year			€	€
Bank loan			<u>20,108</u>	<u>68,910</u>
Bank Loans				
Repayable in one year or less, or on demand (Note 6)			56,373	53,789
Repayable between one and two years			20,108	56,735
Repayable between two and five years			-	12,175
			<u>76,481</u>	<u>122,699</u>
8. Taxation			2025	2024
			€	€
Creditors:				
Corporation tax			-	17,491
PAYE			31,234	35,597
			<u>31,234</u>	<u>53,088</u>
9. Share capital			2025	2024
			€	€
Description	Number of shares	Value of units		
Authorised				
Ordinary Shares	100,000	€1.00 each	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid				
Ordinary Shares	100	€1.00 each	<u>100</u>	<u>100</u>
The directors' and the secretary's interests in the shares of the company are as follows:-				
Name	Class of Shares		Number Held	
			At	
			31/12/25	01/01/25
Gary Service	Ordinary Shares		75	75
Colin Service	Ordinary Shares		25	25
			<u>100</u>	<u>100</u>
10. Income Statement			2025	2024
			€	€
At 1 January 2025			435,755	262,882
(Loss)/profit for the financial year			(77,652)	172,873
At 31 December 2025			<u>358,103</u>	<u>435,755</u>

Secret Recipe Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

11. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	69,147	69,320
Pension contributions	5,710	12,460
	<u>74,857</u>	<u>81,780</u>

The following amounts are repayable to the directors:

	2025	2024
	€	€
Gary Service	241,830	236,042

12. Post-Balance Sheet Events

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

13. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 6 February 2026.

Secret Recipe Limited
EXTRACT FROM DIRECTORS' REPORT

for the financial year ended 31 December 2025

Extract from the Directors' Report in accordance with Section 329 of the Companies Act 2014

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

Name	Class of Shares	Number Held At 31/12/25	Number Held At 01/01/25
Gary Service	Ordinary Shares	75	75
Colin Service	Ordinary Shares	25	25
		100	100

There were no changes in shareholdings between 31 December 2025 and the date of signing the financial statements.