Company registration number: 589405

Espresso Service Ireland Technical Limited

Abridged Financial Statements

For The Financial Year Ended 31 December 2024

Espresso Service Ireland Technical Limited

Contents

Espresso Service Ireland Technical Limited

Directors responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

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 the 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", applying Section 1A of that Standard, which is 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 and then apply them consistently;
- make judgments 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 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.

On behalf of the board

Michael O'Leary	**Kenneth Keating**
Director	Director

Independent auditor's special report to Espresso Service Ireland Technical Limited pursuant to section 356 of the Companies Act 2014

We have examined:

(i) the abridged financial statements for the year ended 31 December 2024 on pages 6 to 14, which the directors of Espresso Service Ireland Technical Limited propose to annex to the annual return of the company; and

(ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

Respective responsibilities of directors and auditors

It is your responsibility to prepare abridged financial statements which comply with the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to section 353 of that Act and to report our opinion to you.

This report is made solely to the company's directors as a body, in accordance with section 356 of the Companies Act 2014. Our work has been undertaken so that we might state to the company's directors those matters we are required to state to them under section 356 of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's directors as a body, for our work, for this report, or for the opinion we have formed.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to annex abridged financial statements to the annual return of the company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion, the directors are entitled under section 352 of the Companies Act 2014 to annex to the annual return of the company, abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act.

Other information

On 22 December 2025 we reported, as auditor of Espresso Service Ireland Technical Limited, to the members on the company's financial statements for the year ended 31 December 2024 and our report was as follows:

"Independent auditor's report to the members of Espresso Service Ireland Technical Limited

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Espresso Service Ireland Technical Limited (the 'company') for the financial year ended 31 December 2024 which comprise the profit and loss account, balance sheet and notes to the financial statements, including a summary of significant accounting policies set out in note 3. 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.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2024 and of its profit 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 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 further described in theauditor’s responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the provisions available for small entities, in the circumstances set out below, 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.

In common with many other businesses of our size and nature, we use our auditors to prepare and submit tax returns to the Revenue Commissioners, to assist with the preparation of the financial statements and to file returns with the Companies Registration Office.

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 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.

In connection with our audit of the financial statements, 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 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 solely 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 knowledger 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 financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

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

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors’ remuneration and transactions required by sections 305 to 312 of the Act 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, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors 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 company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the company or to cease operations, 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: https://iaasa.ie/wp-content/uploads/2022/10/Description_of_auditors_responsibilities_for_audit.pdf. This 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 company's members, 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 company's members 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 responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Julianne Sullivan
For and on behalf of
Xeinadin Audit Ireland Limited
Chartered Accountants and Statutory Audit Firm
Heron House
Blackpool Park
Blackpool
Cork

22 December 2025

Espresso Service Ireland Technical Limited

Balance sheet
As at 31 December 2024

	Note	2024 €	2024 €	2023 €	2023 €
Fixed assets					
Tangible assets	**7**	17,284		22,439	
			17,284		22,439
Current assets					
Stocks	**8**	162,616		160,597	
Debtors	**9**	189,646		197,086	
Cash at bank and in hand		285,036		216,938	
		637,298		574,621	
Creditors: amounts falling due within one year	**10**	(127,469)		(130,450)	
Net current assets			509,829		444,171
Total assets less current liabilities			527,113		466,610
Provisions for liabilities	**11**		(1,139)		-
Net assets			525,974		466,610
Capital and reserves					
Called up share capital presented as equity			100,000		100,000
Profit and loss account	**12**		425,974		366,610
Shareholders funds			525,974		466,610

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

We, as directors of Espresso Service Ireland Technical Limited state that the company has relied on the specified exemption 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 confirm that the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The notes on pages 8 to 14 form part of these abridged financial statements.

Espresso Service Ireland Technical Limited

Balance sheet (continued)
As at 31 December 2024

These abridged financial statements were approved by the board of directors on 18 December 2025 and authorised for issue on 18 December 2025. They were signed on its behalf by:

Michael O'Leary	**Kenneth Keating**
Director	Director

The notes on pages 8 to 14 form part of these abridged financial statements.

Espresso Service Ireland Technical Limited

Notes to the abridged financial statements
Financial year ended 31 December 2024

1. General information

The financial statements comprising the profit and loss account, balance sheet and notes constitute the individual financial statements for the financial year ended 31 December 2024.

Espresso Service Ireland Technical Limited is a private company limited by shares, (registered under Part 2 of Companies Act 2014), incorporated and registered in Ireland (CRO number 589405). The address of the registered office is Espresso Service Ireland Technical Limited, Cross Group, Mallow Road, Cork, Co. Cork, which is also the principal place of business of the company. The principal activity of the company is the supply and maintenance of coffee machines.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' as adapted by Section 1A of that Standard, and the Companies Act 2014.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements are prepared on the going concern basis, under the historical cost convention, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Going concern

The directors consider it appropriate to prepare the financial statements on a going concern basis.

Turnover

Tumover Is stated net of trade discounts, volume rebates, VAT and similar taxes and derives from the provision of goods and services falling within the company's ordinary activities. Turnover on sale of goods is recognised when the company has transferred the significant risks and rewards of ownership of the goods, which usually takes plaoe when the goods are physically delivered to the buyer. Turnover on supply of services is recognised by reference to the stage of completion of the service at the end of the financial year. The stage of completion is determined primarily on the basis of time toils applied to individual service assignments. Deposits received from customers In advance of completion of sales of goods or in advance of the stage of completion of services at the end of the financial year are not recognised as income and are included in creditors.

Taxation
The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets
Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation
Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	-	20%
Motor vehicles	-	20%

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are stated at the lower of cost and net realisable value using the first in first out method. In the case of finished goods and work in progress, cost is defined as the aggregate cost of raw material, direcl labour and the attributable proportion of direct production overheads based on a normal level of capacity. Net realisable value is based on normal selling price, less further costs expected lo be incurred to complelion and disposal.

At the end of each reporting period, stocks and work in progress are assessed for impairment. If an item (or group of items) is impaired, that Item Is measured at it seling price less costs to complete and sell, and an impairment loss is recognised.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the balance sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Financial instruments
A financial asset or a financial liability is recognised only when the company 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.

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.

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 or 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.

Defined contribution plans
Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 7 (2023: 7).

5. Profit before tax

Profit is stated after charging/(crediting):

	2024	2023
	€	€
Depreciation of tangible assets	5,634	5,610

6. Appropriations of profit and loss account

	2024	2023
	€	€
At the start of the financial year	366,610	300,154
Profit for the financial year	59,364	66,456
At the end of the financial year	425,974	366,610

7. Tangible assets

	Fixtures, fittings and equipment	Motor vehicles	**Total**
	€	€	**€**
Cost			
At 1 January 2024	-	67,555	67,555
Additions	479	-	479
At 31 December 2024	479	67,555	68,034
Depreciation			
At 1 January 2024	-	45,116	45,116
Charge for the financial year	24	5,610	5,634
At 31 December 2024	24	50,726	50,750
Carrying amount			
At 31 December 2024	455	16,829	17,284
At 31 December 2023	-	22,439	22,439

8. Stocks

	2024	2023
	€	€
Finished goods and goods for resale	162,616	160,597

9. Debtors

	2024	2023
	€	€
Trade debtors	161,812	175,412
Amounts owed by group undertakings	11,978	-
Other debtors	924	-
Prepayments	14,932	21,674
	189,646	197,086

10. Creditors: amounts falling due within one year

	2024	2023
	€	€
Trade creditors	71,165	49,930
Amounts owed to group undertakings	11	1,932
Amounts owed to related parties	9,284	5,321
Other creditors including tax and social insurance	35,465	69,701
Accruals	11,544	3,566
	127,469	130,450

Amounts owed to group companies are unsecured, interest free, and repayable on demand.

11. Provisions

	2024	2023
	€	€
Deferred tax	1,139	-

12. Reserves

The profit & loss account represents accumulated profits and losses to the financial year end, and is stated net of dividends and other adjustments.

13. Events after the end of the reporting period

There were no events post the balance sheet date that would require further disclosure in the financial statements.

14. Related party transactions

	Transaction value		Balance owed by/(owed to)	
	2024	2023	**2024**	2023
	€	€	**€**	€
Cross Refrigeration Limited	(1,784)	10,786	1,106	(420)
Espresso Service Limited	(100,463)	(129,380)	(9,284)	(5,324)
Martin Food Equipment Limited	12,625	925	8,942	-
Atlantico Partnership	(36,900)	(36,900)	(18,450)	(18,450)
Cross Refrigeration (NI) Ltd	(3,612)	-	(11)	(1,512)
Katerbay Limited	9,648	-	1,930	-

15. Ethical standards

In common with many other businesses of our size and nature, we use our auditors to prepare and submit tax returns to the Revenue Commissioners, to assist with the preparation of the financial statements and to file returns with the Companies Registration Office.

16. Controlling party

The company is controlled by its immediate parent Cross Refrigeration Limited. The largest group of which Espresso Technical Service Ireland Technical Limited is a member and for which group financial statements are drawn up is that headed by Krossbow Holdings Limited.

17. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 18 December 2025.