

Company registration number: 293646

Glanmire Takeaway Foods Limited
Unaudited abridged financial statements
for the financial year ended 31 July 2025

Glanmire Takeaway Foods Limited

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Glanmire Takeaway Foods 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" 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. 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.

Glanmire Takeaway Foods Limited

**Balance sheet
As at 31 July 2025**

		2025		2024	
	Note	€	€	€	€
Fixed assets					
Tangible assets	8	438,421		270,774	
			438,421		270,774
Current assets					
Stocks	9	3,908		4,254	
Debtors	10	1,951		3,232	
Cash at bank and in hand		1,034,414		949,833	
		1,040,273		957,319	
Creditors: amounts falling due within one year					
	11	(226,918)		(228,442)	
Net current assets			813,355		728,877
Total assets less current liabilities			1,251,776		999,651
Provisions for liabilities	12		(57,336)		-
Net assets			<u>1,194,440</u>		<u>999,651</u>
Capital and reserves					
Called up share capital presented as equity			3		3
Profit and loss account			1,194,437		999,648
Shareholders funds			<u>1,194,440</u>		<u>999,651</u>

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'.

The notes on pages 4 to 10 form part of these abridged financial statements.

Glanmire Takeaway Foods Limited

Balance sheet (continued)

As at 31 July 2025

We, as directors of Glanmire Takeaway Foods Limited state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 359 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; 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 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 20 March 2026 and signed on behalf of the board by:


.....
Thomas Cregan
Director


.....
Mary Cregan
Director

The notes on pages 4 to 10 form part of these abridged financial statements.

Glanmire Takeaway Foods Limited

Notes to the abridged financial statements

Financial year ended 31 July 2025

1. General information

The company is a private company limited by shares, registered in Ireland company number 293646. The address of the registered office is 5 Crestfield Shopping Centre, Glanmire, Co. Cork.

2. Statement of compliance

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

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost basis, 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.

The financial statements are the company's individual financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on point of sale; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

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.

Glanmire Takeaway Foods Limited

Notes to the abridged financial statements (continued)

Financial year ended 31 July 2025

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:

Freehold property	- No depreciation on freehold investment property
Long leasehold property	- Straight line over the period of the lease
Plant and machinery	- 20% straight line
Fittings fixtures and equipment	- 20% straight line
Motor vehicles	- 20% straight line

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.

Investment property

Investment property is measured initially at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

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

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 measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Glanmire Takeaway Foods Limited

Notes to the abridged financial statements (continued) Financial year ended 31 July 2025

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

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.

Glanmire Takeaway Foods Limited

Notes to the abridged financial statements (continued)
Financial year ended 31 July 2025

Dividends

Dividend distributions payable to equity shareholders are recognised when the dividends have been approved by the directors.

4. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 10 (2024: 10).

5. Directors remuneration

The directors aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	90,141	88,193
	<u> </u>	<u> </u>

6. Profit before tax

Profit is stated after charging/(crediting):

	2025	2024
	€	€
Depreciation of tangible assets	7,573	7,690
Gain on revaluation of Investment property	(173,746)	-
	<u> </u>	<u> </u>

7. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	999,648	941,371
Profit for the financial year	201,789	65,527
Dividends paid	(7,000)	(7,250)
At the end of the financial year	<u>1,194,437</u>	<u>999,648</u>

Glanmire Takeaway Foods Limited

Notes to the abridged financial statements (continued)
Financial year ended 31 July 2025

8. Tangible assets

	Investment property	Long leasehold property	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€	€
Cost or valuation						
At 1 August 2024	126,254	218,311	43,603	34,913	13,859	436,940
Additions	-	-	-	1,474	-	1,474
Revaluation	173,746	-	-	-	-	173,746
At 31 July 2025	<u>300,000</u>	<u>218,311</u>	<u>43,603</u>	<u>36,387</u>	<u>13,859</u>	<u>612,160</u>
Depreciation						
At 1 August 2024	-	81,474	35,920	34,913	13,859	166,166
Charge for the financial year	-	4,366	2,912	295	-	7,573
At 31 July 2025	<u>-</u>	<u>85,840</u>	<u>38,832</u>	<u>35,208</u>	<u>13,859</u>	<u>173,739</u>
Carrying amount						
At 31 July 2025	<u>300,000</u>	<u>132,471</u>	<u>4,771</u>	<u>1,179</u>	<u>-</u>	<u>438,421</u>
At 31 July 2024	<u>126,254</u>	<u>136,837</u>	<u>7,683</u>	<u>-</u>	<u>-</u>	<u>270,774</u>

Tangible assets held at valuation

In respect of tangible assets held at valuation, the aggregate cost, depreciation and comparable carrying amount that would have been recognised if the assets had been carried under the historical cost model are as follows:

	Freehold property
	€
At 31 July 2025	
Aggregate cost	126,254
Aggregate depreciation	-
Carrying amount	<u>126,254</u>
At 31 July 2024	
Aggregate cost	126,254
Aggregate depreciation	-
Carrying amount	<u>126,254</u>

Glanmire Takeaway Foods Limited

Notes to the abridged financial statements (continued)
Financial year ended 31 July 2025

Investment property

Included within the above is investment property measured at fair value as follows:

	2025
	€
At 1 August 2024	126,254
Fair value adjustments	173,746
At 31 July 2025	300,000

The freehold investment property have been revalued to current market value by the directors as required under FRS102.

9. Stocks	2025	2024
	€	€
Finished goods and goods for resale	3,908	4,254

10. Debtors	2025	2024
	€	€
Amounts owed by group undertakings	2	2
Other debtors	-	1,320
Prepayments	1,949	1,910
	1,951	3,232

11. Creditors: amounts falling due within one year	2025	2024
	€	€
Trade creditors	52,239	64,399
Other creditors including tax and social insurance	155,337	145,050
Accruals	18,800	18,451
Deferred income	542	542
	226,918	228,442

12. Provisions	2025	2024
	€	€
Deferred tax	57,336	-

Glanmire Takeaway Foods Limited

Notes to the abridged financial statements (continued)
Financial year ended 31 July 2025

13. Related party transactions

During the financial year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2025	2024	2025	2024
	€	€	€	€
Food Prep Limited - a company of which Thomas Cregan is also a director	40,000	40,000	(27,938)	(27,938)
Loan from Ballintemple Takeaway Foods Limited	<u>(8,342)</u>	<u>(17,495)</u>	<u>(132,931)</u>	<u>(124,589)</u>

The company purchases prepared food for resale from Food Prep Limited. Thomas and Mary Cregan are also directors and ultimate shareholders of Ballintemple Takeaway Foods Limited.

14. Controlling party

The ultimate parent company is Thomas Cregan Holdings Limited, a company incorporated in Ireland with registered office at Unit 5A Crestfield Shopping Centre, Glanmire, Co. Cork.

15. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 20 March 2026