

Company Number: 559629

**Totally Innovative Foods Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 April 2025**

# Totally Innovative Foods Limited

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# Totally Innovative Foods Limited

## DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 2025

The director made the following statement in respect of the unaudited financial statements:

### "General responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has 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 director must not approve the financial statements unless they is 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 director is 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 director is 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 Director's Report comply with the Companies Act 2014. They is 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.

### Director's declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet and the related notes:

The director approves these financial statements and confirms that they is responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The director confirms that they has made available to Noel P Geraghty & Company Limited, all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The director confirms that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 30 April 2025."

### Signed on behalf of the board

**Dorota Rizi**  
Director

14 January 2026

**Totally Innovative Foods Limited**  
**ACCOUNTANTS REPORT**  
**to the Director on the Compilation of the unaudited Abridged financial statements**  
**of Totally Innovative Foods Limited**  
**for the financial year ended 30 April 2025**

In accordance with our engagement letter dated 14 February 2022 and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 30 April 2025 as set out on pages 5 to 10 which comprise the Balance Sheet and the related notes from the company's accounting records and information and explanations you have given to us.

This report is made solely to the director of Totally Innovative Foods Limited, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Director that we have done so, and state those matters that we have agreed to state to them in this 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 its director for our work or for this report.

As a firm regulated by the Association of Chartered Certified Accountants our work will be carried out in accordance with the Technical Factsheet 163 Audit Exempt Companies - ACCA Accounts Preparation Report and ISRS 4410 International Standard on Related Services -Compilation Engagements. In carrying out this engagement we have complied with the ethical guidance laid down by the association relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 30 April 2025 your duty to ensure that Totally Innovative Foods Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Totally Innovative Foods Limited. You consider that Totally Innovative Foods Limited is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of Totally Innovative Foods Limited. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.

**NOEL P GERAGHTY & COMPANY LIMITED**

Chartered Certified Accountants  
Suite 18  
Broomhall Business Park  
Rathnew  
County Wicklow  
A67TN26  
Ireland

**14 January 2026**

# Totally Innovative Foods Limited

## BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	7	<u>99,905</u>	<u>56,387</u>
<b>Current Assets</b>			
Stocks	8	165,365	159,707
Debtors	9	287,879	200,362
Cash at bank and in hand		619,685	476,855
		<u>1,072,929</u>	<u>836,924</u>
<b>Creditors: amounts falling due within one year</b>	10	<u>(197,596)</u>	<u>(185,689)</u>
<b>Net Current Assets</b>		<u>875,333</u>	<u>651,235</u>
<b>Total Assets less Current Liabilities</b>		<u>975,238</u>	<u>707,622</u>
<b>Creditors:</b>			
amounts falling due after more than one year	11	<u>(14,620)</u>	<u>(3,967)</u>
<b>Net Assets</b>		<u><u>960,618</u></u>	<u><u>703,655</u></u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		100	100
Retained earnings		960,518	703,555
<b>Equity attributable to owners of the company</b>		<u><u>960,618</u></u>	<u><u>703,655</u></u>

I as Director of Totally Innovative Foods 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) I acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the 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 and the small companies' regime.

**Approved by the board on 14 January 2026 and signed on its behalf by:**

**Dorota Rizi**  
Director

# Totally Innovative Foods Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 1. General Information

Totally Innovative Foods Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 559629. The registered office of the company is Unit 4, Red Lane, Blessington, Co. Wicklow which is also the principal place of business of the company. The principal activity of the company is that of the distributors of boullions, spices, jellies, puddings and soups. 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 financial year ended 30 April 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.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014.

#### Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Statement of Cash Flows because it is classified as a small company.

#### 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. Cost comprises purchase price and other directly attributable costs. 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:

Long leasehold property	-	2% Straight line
Plant and machinery	-	12.50% Straight line
Fixtures, fittings and equipment	-	12.50% Straight line
Motor vehicles	-	12.50% 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 company are capitalised and included in the Balance Sheet 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 Profit and Loss Account.

#### 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.

# Totally Innovative Foods Limited

## NOTES TO THE ABRIDGED 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.

### 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.

### 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. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

### 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.

### 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.

<b>3. Operating profit</b>	<b>2025</b>	2024
	€	€
<b>Operating profit is stated after charging:</b>		
Depreciation of tangible assets	<b>19,258</b>	11,791
(Profit)/loss on disposal of tangible assets	-	1,250
	<u>          </u>	<u>          </u>
<b>4. Interest payable and similar expenses</b>	<b>2025</b>	2024
	€	€
Interest	<b>279</b>	333
	<u>          </u>	<u>          </u>

# Totally Innovative Foods Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 5. Employees

The average monthly number of employees, including director, during the financial year was 8, (2024 - 6).

	2025 Number	2024 Number
Directors	1	1
Staff	7	5
	<u>8</u>	<u>6</u>

### 6. Tax on profit

	2025 €	2024 €
<b>(a) Analysis of charge in the financial year</b>		
<b>Current tax:</b>		
Corporation tax at 12.50% (2024 - 12.50%) (Note 6 (b))	<u>37,392</u>	<u>36,249</u>

#### (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 Ireland 12.50% (2024 - 12.50%). The differences are explained below:

	2025 €	2024 €
Profit taxable at 12.50%	<u>294,355</u>	<u>283,608</u>
Profit before tax multiplied by the standard rate of corporation tax in Ireland at 12.50% (2024 - 12.50%)	<u>36,794</u>	<u>35,451</u>
<b>Effects of:</b>		
Expenses not deductible for tax purposes	-	191
Depreciation in excess of capital allowances for period	<u>598</u>	<u>607</u>
Total tax charge for the financial year (Note 6 (a))	<u>37,392</u>	<u>36,249</u>

### 7. Tangible assets

	Long leasehold property €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
<b>Cost</b>					
At 1 May 2024	22,907	18,000	7,029	28,005	75,941
Additions	-	-	-	62,776	62,776
At 30 April 2025	<u>22,907</u>	<u>18,000</u>	<u>7,029</u>	<u>90,781</u>	<u>138,717</u>
<b>Depreciation</b>					
At 1 May 2024	4,582	2,250	2,219	10,503	19,554
Charge for the financial year	4,581	2,250	1,079	11,348	19,258
At 30 April 2025	<u>9,163</u>	<u>4,500</u>	<u>3,298</u>	<u>21,851</u>	<u>38,812</u>
<b>Net book value</b>					
At 30 April 2025	<u>13,744</u>	<u>13,500</u>	<u>3,731</u>	<u>68,930</u>	<u>99,905</u>
At 30 April 2024	<u>18,325</u>	<u>15,750</u>	<u>4,810</u>	<u>17,502</u>	<u>56,387</u>

## Totally Innovative Foods Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

<b>8. Stocks</b>	<b>2025</b>	2024
	€	€
Finished goods and goods for resale	<b>165,365</b>	159,707
	<u>          </u>	<u>          </u>
The replacement cost of stock did not differ significantly from the figures shown.		
<b>9. Debtors</b>	<b>2025</b>	2024
	€	€
Trade debtors	<b>268,368</b>	192,136
Taxation	<b>13,227</b>	5,996
Prepayments	<b>6,284</b>	2,230
	<u>          </u>	<u>          </u>
	<b>287,879</b>	200,362
	<u>          </u>	<u>          </u>
<b>10. Creditors</b>	<b>2025</b>	2024
<b>Amounts falling due within one year</b>	€	€
Net obligations under finance leases and hire purchase contracts	<b>11,067</b>	5,078
Trade creditors	<b>137,985</b>	127,124
Taxation	<b>43,964</b>	49,873
Director's current account (Note 14)	<b>94</b>	94
Accruals	<b>4,486</b>	3,520
	<u>          </u>	<u>          </u>
	<b>197,596</b>	185,689
	<u>          </u>	<u>          </u>
<b>11. Creditors</b>	<b>2025</b>	2024
<b>Amounts falling due after more than one year</b>	€	€
Finance leases and hire purchase contracts	<b>14,620</b>	3,967
	<u>          </u>	<u>          </u>
<b>Net obligations under finance leases and hire purchase contracts</b>		
Repayable within one year	<b>11,067</b>	5,078
Repayable between one and five years	<b>14,620</b>	3,967
	<u>          </u>	<u>          </u>
	<b>25,687</b>	9,045
	<u>          </u>	<u>          </u>
<b>12. Income Statement</b>		
	<b>2025</b>	2024
	€	€
At 1 May 2024	<b>703,555</b>	456,196
Profit for the financial year	<b>256,963</b>	247,359
	<u>          </u>	<u>          </u>
At 30 April 2025	<b>960,518</b>	703,555
	<u>          </u>	<u>          </u>
<b>13. Capital commitments</b>		
The company had no material capital commitments at the financial year-ended 30 April 2025.		

**Totally Innovative Foods Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 April 2025

<b>14. Director's remuneration and transactions</b>	<b>2025</b>	2024
	€	€
Remuneration	<u><b>84,014</b></u>	<u>98,518</u>

The following amounts are repayable to the director:

	<b>2025</b>	2024
	€	€
Dorota Rizi	<u><b>94</b></u>	<u>94</u>

**15. Post-Balance Sheet Events**

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

**16. Approval of financial statements**

The financial statements were approved and authorised for issue by the board on 14 January 2026.