

Company Number: 747879

**NILGIRIS EXPORTS AND IMPORTS LIMITED**

**Abridged Unaudited Financial Statements**

**for the financial period from 4 September 2023 (date of incorporation) to 31  
August 2024**

# **NILGIRIS EXPORTS AND IMPORTS LIMITED**

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## **NILGIRIS EXPORTS AND IMPORTS LIMITED DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Binto George Saji Saji Jose Zacharias Muttathu Kurian Baiju
<b>Company Secretary</b>	Nivil Abraham
<b>Company Number</b>	747879
<b>Registered Office</b>	SPICE BAZAAR, UNIT 6 TUANSGATE BELGARD SQUARE EAST, Tallaght Dublin 24 Ireland
<b>Business Address</b>	SPICE BAZAAR, UNIT 6 TUANSGATE BELGARD SQUARE EAST, Tallaght Dublin 24 Ireland
<b>Accountants</b>	Finmount Ltd Indus House Kylemore Road Ballyfermot Dublin en-ie

# NILGIRIS EXPORTS AND IMPORTS LIMITED

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial period from 4 September 2023 (date of incorporation) to 31 August 2024

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

### "General responsibilities

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 period. 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 period end date and of the profit or loss of the company for the financial period 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. 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.

### Directors' declaration on unaudited financial statements

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

The directors approve these financial statements and confirm that they are 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 directors confirm that they have made available to Finmount Ltd, all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial period from 4 September 2023 (date of incorporation) to 31 August 2024."

### Signed on behalf of the board

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Director

9 June 2025

# NILGIRIS EXPORTS AND IMPORTS LIMITED

## BALANCE SHEET

as at 31 August 2024

	Notes	2024 €
<b>Fixed Assets</b>		
Tangible assets		48,867
<b>Current Assets</b>		
Stocks		75,210
Debtors		120,259
Cash at bank and in hand		66,448
		<u>261,917</u>
<b>Creditors: amounts falling due within one year</b>	<b>8</b>	<b>(286,769)</b>
<b>Net Current Liabilities</b>		<b>(24,852)</b>
<b>Total Assets less Current Liabilities</b>		<b>24,015</b>
<b>Capital and Reserves</b>		
Called up share capital presented as equity	<b>10</b>	<b>100</b>
Retained earnings		<b>23,915</b>
<b>Shareholders' Funds</b>		<b>24,015</b>

I as Director of NILGIRIS EXPORTS AND IMPORTS 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 period and of its profit or loss for such a financial period 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 9 June 2025 and signed on its behalf by:**

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# NILGIRIS EXPORTS AND IMPORTS LIMITED

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period from 4 September 2023 (date of incorporation) to 31 August 2024

### 1. General Information

NILGIRIS EXPORTS AND IMPORTS LIMITED is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 747879. The registered office of the company is SPICE BAZAAR, UNIT 6, TUANS\_GATE, BELGARD SQUARE EAST., Tallaght, Dublin 24, Ireland. Wholesale trading in Ethnic Foods 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 period ended 31 August 2024 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). These are the company's first set of financial statements prepared in accordance with FRS 102. There have been no transitional adjustments made.

#### 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

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.

#### 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.

# NILGIRIS EXPORTS AND IMPORTS LIMITED

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period from 4 September 2023 (date of incorporation) to 31 August 2024

### 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 period 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.

### 3. Adoption of FRS 102

This is the first set of financial statements prepared by NILGIRIS EXPORTS AND IMPORTS LIMITED in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"). The company transitioned from previously extant Irish and UK GAAP to FRS 102 as at 1 January 2016.

### 4. Period of financial statements

The financial statements are for the 11 month 28 days period from 4 September 2023 (date of incorporation) to 31 August 2024.

### 5. Statement on previous periods

The company did not present financial statements for previous periods.

### 6. Operating profit

2024

€

#### Operating profit is stated after charging:

Depreciation of tangible assets

8,624

# NILGIRIS EXPORTS AND IMPORTS LIMITED

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period from 4 September 2023 (date of incorporation) to 31 August 2024

### 7. Employees and remuneration

#### Number of employees

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

	<b>2024</b>
	<b>Number</b>
Part time	2

The staff costs comprise:

	<b>2024</b>
	<b>€</b>
Wages and salaries	24,560
Social welfare costs	2,309
	<b>26,869</b>

### 8. Creditors

**2024**  
**€**

**Included in creditors:**

#### Amounts falling due within one year

Taxation (Note 9)	1,669
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### 9. Taxation

**2024**  
**€**

**Creditors:**

Corporation tax	983
PAYE	686
	<b>1,669</b>

### 10. Share capital

**2024**  
**€**

Description	Number of shares	Value of units	
<b>Authorised</b>			
Ordinary Shares	1,000,000	€1.00 each	<b>1,000,000</b>
<b>Allotted, called up and fully paid</b>			
Ordinary Shares	100	€1.00 each	<b>100</b>

No director or the secretary had an interest in the share capital of the company at any time during the financial period.

### 11. Profit and loss account

**2024**  
**€**

At 4 September 2023	-
Profit for the financial period	23,915
At 31 August 2024	<b>23,915</b>

**NILGIRIS EXPORTS AND IMPORTS LIMITED**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial period from 4 September 2023 (date of incorporation) to 31 August 2024

**12. Post-Balance Sheet Events**

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

**13. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 9 June 2025.

**NILGIRIS EXPORTS AND IMPORTS LIMITED**  
**EXTRACT FROM DIRECTORS' REPORT**

for the financial period from 4 September 2023 (date of incorporation) to 31 August 2024

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

The directors and company secretary had no direct beneficial interest in the shares of the company at the beginning or end of the financial period.

There were no changes in shareholdings between 31 August 2024 and the date of signing the financial statements.