

GOATSBRIDGE FISH PROCESSORS LIMITED
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

GOATSBRIDGE FISH PROCESSORS LIMITED.

**ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025**

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COMPANY INFORMATION

DIRECTORS

Gerard Kirwan
Margaret Kirwan

SECRETARY

Margaret Kirwan

REGISTERED NUMBER

516545

REGISTERED OFFICE

Goatsbridge
Thomastown
Co Kilkenny

BANKERS

Bank of Ireland
Market Street
Thomastown
Co Kilkenny

SOLICITORS

WA Smithwick & Son
43 Parliament Street
Kilkenny

ACCOUNTANTS

IFAC Audit Services Limited
Unit 32
Danville Business Park
Ring Road
Kilkenny

GOATSBRIDGE FISH PROCESSORS LIMITED

**INFORMATION REFERRED TO IN SECTION 329 EXTRACTED FROM DIRECTORS' REPORT
FOR THE YEAR ENDED 30 APRIL 2025****DIRECTORS' INTERESTS IN SHARES**

The issued share capital of the company is owned by Goatsbridge Investment Holdings Limited.

The interests of the directors in the share capital of Goatsbridge Investment Holdings Limited at 30 April 2025 and at 30 April 2024 were as follows:

	<u>Ordinary Shares</u>
Gerard Kirwan	1
Margaret Kirwan	99
	=====

Margaret Kirwan
Secretary

25 March 2026

GOATSBRIDGE FISH PROCESSORS LIMITED

**STATEMENT OF DIRECTORS RESPONSIBILITIES
FOR THE YEAR ENDED 30 APRIL 2025**

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare financial statements in accordance with Irish Generally Accepted Accounting Practice. 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 and 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 judgements and 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 affect 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 ABRIDGED FINANCIAL STATEMENTS

The directors approve the abridged financial statements as set out on pages 4 to 11 and confirm that they are responsible for them, including selecting the appropriate accounting policies for the company's financial statements, 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 the financial statements are in agreement with the accounting records of the company.

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

On behalf of the Board:

Gerard Kirwan

Margaret Kirwan

Directors

25/03/2026

GOATSBRIDGE FISH PROCESSORS LIMITED
ABRIDGED BALANCE SHEET AT 30 APRIL 2025

ASSETS EMPLOYED	Note	2025 €	2024 €
FIXED ASSETS			
Tangible fixed assets	7	1,319,802	1,207,855
Financial fixed assets	8	111	111
		<u>1,319,913</u>	<u>1,207,966</u>
CURRENT ASSETS			
Stocks	9	638,625	563,129
Debtors (due within 12 months)	10	2,435,562	2,187,015
Cash at bank		150,722	159,831
		<u>3,224,909</u>	<u>2,909,975</u>
CREDITORS (amounts falling due within one year)	11	(849,471)	(741,856)
NET CURRENT ASSETS		<u>2,375,438</u>	<u>2,168,119</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
CREDITORS (amounts falling due after one year)	12	(233,135)	(287,332)
CAPITAL GRANTS	13	(324,570)	(296,620)
DEFERRED TAX	14	(2,443)	(2,443)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,135,203</u>	<u>2,789,690</u>
CAPITAL AND RESERVES			
Called up share capital	15	120	120
Profit and loss account		3,135,083	2,789,570
<i>Shareholders' funds</i>		<u>3,135,203</u>	<u>2,789,690</u>

We, as directors of GOATSBRIDGE FISH PROCESSORS 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 loss for such a 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.
- (e) the company has relied on the specified exemption contained in section 352 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 Companies Act 2014.

Gerard Kirwan (Director)
25/03/2026

Margaret Kirwan (Director)

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
30 APRIL 2025.****1. ACCOUNTING POLICIES****1.1 Statement of compliance**

Goatsbridge Fish Processors Limited is a limited liability company incorporated in the Republic of Ireland. The registered office of the company is at Goatsbridge, Thomastown, Co. Kilkenny.

The company's financial statements have been prepared under the historical cost convention in accordance with applicable accounting standards issued by the Financial Reporting Council, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (Generally Accepted Accounting Practice in Ireland).

1.2 Basis of preparation

The financial statements of Goatsbridge Fish Processors Limited were authorised for issue by the Board of Directors on 25/03/2026.

The financial statements are prepared in euro which is the presentational and functional currency of the company.

Comparative amounts

Comparative amounts have been restated where appropriate to amend classifications and to ensure consistency in presentation.

1.3 Going concern

The directors believe that the company is a going concern and have prepared the financial statements accordingly.

1.4 Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the statement of financial position date and the amounts reported for revenue and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

Stock valuation

The company calculates stock values taking account of production levels and input prices.

Useful lives of depreciable assets

Management reviews its estimate of the useful lives and residual values of depreciable assets annually and takes accounts of technological changes that may impact on these estimates.

Impairment of non-financial assets

Where there are indicators of impairment of individual assets, the company performs impairment tests based on fair value less costs to sell or a value in use calculation.

GOATSBRIDGE FISH PROCESSORS LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
30 APRIL 2025 (continued)**
1. ACCOUNTING POLICIES (continued)
1.5 Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities such as trade and other accounts receivable, trade creditors, and loans and similar finance from banks and other third parties.

(a) Cash and cash equivalents

Cash and cash equivalents in the statement of financial position comprise cash at banks and in hand and short-term deposits with an original maturity date of three months or less.

(b) Short term debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses from impairment are recognised in the income statement in other operating expenses.

(c) Interest bearing loans and borrowings

All interest-bearing loans and borrowings which are basic financial instruments are initially recognised at the present value of cash receivable/payable to the bank (including interest). After initial recognition they are measured at amortised cost using the effective interest rate method, less impairment. The effective interest rate amortisation is included in finance revenue/expense in the income statement.

1.6 Significant Accounting Policies

The significant accounting policies applied by the company include the following:

(a) Basis of preparation

The financial statements have been prepared in accordance with accounting standards generally accepted in Ireland and Irish statute comprising the Companies Act 2014. Accounting standards generally accepted in Ireland in preparing financial statements giving a true and fair view are those issued by the Financial Reporting Council, including Financial Reporting Standard 102 *The Financial Reporting Standard Applicable in the UK and the Republic of Ireland* ('FRS102').

(b) Fixed assets – depreciation

Tangible fixed assets are carried at cost less accumulated depreciation. Depreciation is calculated to write off the cost of each item over its estimated useful life on a straight-line basis as follows:

Land & Buildings - 2% per annum
 Plant & Machinery - 12.5% per annum
 Office Equipment - 15% per annum
 Motor Vehicles - 12.5% per annum

The carrying values of fixed assets are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

(c) Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the profit and loss account in the year in which it is receivable

(d) Stock

Stocks are stated at the lower of cost and net realisable value. Cost comprises purchase price. Net realisable value comprises estimate selling price less costs to sell.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
30 APRIL 2025 (continued)

1. ACCOUNTING POLICIES (continued)

1.6 Significant Accounting Policies (continued)*(e) Revenue*

Revenue from the sale of goods is recognised when the company has transferred the significant risks and rewards of ownership to the buyer, the amount of revenue can be measured reliably, and it is probable that the company will receive the consideration due under the transaction. Revenue from the rendering of services is recognised in which the services are provided in accordance with the stage of completion of the contract and the amount of revenue can be measured reliably and it is probable that the company will receive the consideration due under the transaction.

(f) Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense

(g) Taxation

Current tax is recognised based on tax rates and laws in effect during the year.

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 that will result in an obligation to pay more, or a right to pay less, tax with the exception that deferred tax assets are recognised only to the extent that the directors consider it more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be recovered.

Timing differences are differences between profits as computed for taxation purposes and profit as stated in the financial statements which arise because certain items of income and expenditure in the financial statements are dealt with in different periods for taxation purposes.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the statement of financial position date.

(h) Foreign currencies

The financial statements are expressed in Euro (€).

Transactions in foreign currencies are recorded at the rates of exchange ruling at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are retranslated to Euro at the rates of exchange ruling at the balance sheet date. The resulting profits or losses are dealt with in the profit and loss account.

(i) Assets held under hire purchase and finance lease agreements

Assets held under hire purchase or finance lease agreements, which are those where substantially all the risks and rewards of ownership have passed to the company, are capitalised. The capital element of the related contractual obligation is included in creditors. The interest element of the contractual obligations is charged to profit or loss on a straight-line basis over the period of the contract.

GOATSBRIDGE FISH PROCESSORS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
30 APRIL 2025 (continued)

2. TURNOVER

Turnover is stated net of sales taxes and discounts, and arises from the sale of trout and other fish products.

3. EMPLOYEES AND REMUNERATION

Staff costs for the year amounted to €952,426 (year ended 30/04/2024 €790,004).

The average monthly number of employees was 23 (year ended 30/04/2024:19).

No remuneration was paid to the directors during the year (year ended 30/04/2024 - €Nil).

	<i>Year ended</i> 30/04/2025	<i>Year ended</i> 30/04/2024
	€	€
4. OTHER OPERATING INCOME		
Capital grants amortised	35,000	35,000
Revenue grants receivable	44,950	-
	<u>79,950</u>	<u>35,000</u>
	=====	=====

	<i>Year ended</i> 30/04/2025	<i>Year ended</i> 30/04/2024
	€	€
5. OPERATING PROFIT		
This is arrived at after charging/(crediting):		
Directors remuneration	-	-
Depreciation	81,538	81,538
Capital grants amortised	(35,000)	(35,000)
Revenue grants receivable	(44,950)	-
	<u>=====</u>	<u>=====</u>

	<i>Year ended</i> 30/04/2025	<i>Year ended</i> 30/04/2024
	€	€
6. TAX ON PROFIT ON ORDINARY ACTIVITIES		
<i>Analysis of charge for the year</i>		
<i>Current tax:</i>		
Corporation tax	41,565	54,622
	<u>-----</u>	<u>-----</u>
<i>Tax on profit on ordinary activities and current tax</i>	41,565	54,622
	<u>=====</u>	<u>=====</u>

GOATSBRIDGE FISH PROCESSORS LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
30 APRIL 2025 (continued)

	<i>Land & Buildings</i>	<i>Plant Fixtures & Fittings</i>	<i>Motor Vehicles</i>	<i>Total</i>
	€	€	€	€
7. TANGIBLE FIXED ASSETS				
<i>Cost</i>				
At 1 May 2024	818,597	710,759	162,649	1,692,005
Additions	26,592	166,893	-	193,485
	-----	-----	-----	-----
At 30 April 2025	845,189	877,652	162,649	1,885,490
	-----	-----	-----	-----
<i>Depreciation</i>				
At 1 May 2024	33,635	348,229	102,286	484,150
Charge for the year	4,092	68,004	9,442	81,538
	-----	-----	-----	-----
At 30 April 2025	37,727	416,233	111,728	565,688
	-----	-----	-----	-----
<i>Net book value</i>				
30 April 2025	807,462	461,419	50,921	1,319,802
	=====	=====	=====	=====
30 April 2024	784,962	362,530	60,363	1,207,855
	=====	=====	=====	=====
8. FINANCIAL FIXED ASSETS		<i>2025</i>		<i>2024</i>
		€		€
Investment in subsidiary undertaking at cost		111		111
		=====		=====

The company owns 100% of the issued share capital of Goatsbridge Fish Processors (UK) Limited.

Goatsbridge Fish Processors (UK) Limited is registered in the United Kingdom and has its registered office at Office 4, 219 Kensington High Street, Kensington, London W8 6BD.

GOATSBRIDGE FISH PROCESSORS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
30 APRIL 2025 (continued)

	2025 €	2024 €
9. STOCKS		
Packaging & oil	89,977	71,339
Finished goods for resale	548,648	491,790
	<u>638,625</u> =====	<u>563,129</u> =====
10. DEBTORS (amounts falling due within one year)	2025 €	2024 €
Trade debtors	395,295	363,142
Amounts owed by group undertakings	1,858,219	1,775,659
Sundry debtors and prepayments	162,710	30,006
VAT	19,338	16,208
	<u>2,435,562</u> =====	<u>2,187,015</u> =====

Amounts owed by group and related undertakings are unsecured, interest free and repayable on demand.

	2025 €	2024 €
11. CREDITORS (amounts falling due within one year)		
Amounts owed to credit institutions	55,385	55,385
Hire purchase obligations	10,814	10,814
Trade creditors	213,656	68,689
Amounts owed to group undertakings	311,831	516,043
PAYE	16,992	16,168
Corporation tax	41,565	54,622
Accruals	75,278	20,135
Directors accounts	123,950	
	<u>849,471</u> =====	<u>741,856</u> =====

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

Bank facilities are secured by letters of guarantee from the directors.

GOATSBRIDGE FISH PROCESSORS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
30 APRIL 2025 (continued)

12.	CREDITORS (amounts falling due after one year)	2025 €	2024 €
	Amounts owed to credit institutions	213,364	256,747
	Hire purchase obligations	19,771	30,585
		<u>233,135</u> =====	<u>287,332</u> =====
13.	CAPITAL GRANTS	2025 €	2024 €
	Net value at start of period	296,620	86,307
	Receivable	62,950	245,313
	Amortised	(35,000)	(35,000)
	Net value at end of period	<u>324,570</u> =====	<u>296,620</u> =====
14.	DEFERRED TAX	2025 €	2024 €
	Accelerated capital allowances	<u>2,443</u> =====	<u>2,443</u> =====
15.	CALLED UP SHARE CAPITAL	2025 €	2024 €
	<i>Authorised</i>		
	100,000 Ordinary Shares of €1 each	<u>100,000</u> =====	<u>100,000</u> =====
	<i>Issued and fully paid</i>		
	120 Ordinary Shares of €1 each	<u>120</u> =====	<u>120</u> =====
16.	TRANSACTIONS WITH DIRECTORS AND CONNECTED PERSONS		
	Transactions with companies that are 100% owned within the group are not disclosed. Creditors (note 11) includes a loan of €123,950 payable to the directors.		
17.	APPROVAL OF FINANCIAL STATEMENTS		
	The financial statements were approved and authorised for issue by the board of directors on 25/03/2026.		