

Brookwood Foods Limited

**Abridged Financial Statements
For Filing with the Registrar of Companies
Year Ended 30 June 2025**

CONTENTS

	Page
DIRECTORS AND OTHER INFORMATION	2
DIRECTORS' RESPONSIBILITY STATEMENT	3
BALANCE SHEET	4
SIGNIFICANT ACCOUNTING POLICIES	5 – 7
NOTES TO THE BALANCE SHEET	8 – 10

DIRECTORS AND OTHER INFORMATION

Board of Directors

John Lynch Jnr (Chairman)

Solicitor

Lanigan & Curran Solicitors
Cross Bridge Street
Dungarvan
Co. Waterford

Secretary and Registered Office

Sheila Lane
48 Abbey Gardens
Abbeyside
Dungarvan
Co. Waterford

Bankers

Bank of Ireland
Grattan Square
Dungarvan
Co. Waterford

Company Number: 515354

Accountants

JBW Accountants UC
Chartered Accountants
Dungarvan
Co. Waterford

Principal activities

The company cease trading in October 2023 due to the continuing losses and challenging trading environment. The directors continue to consider options for the company's future.

Statement of directors' responsibilities

Irish company law requires the directors to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing the 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;
- 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, and enable them to ensure that the statutory 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.

The company secretary is responsible for all company secretarial work. This includes recording minutes of all meetings, the Annual General Meeting and notice of these meetings, in the company register, the maintenance of all statutory records, including submission of the Annual Return to the Companies Registration Office, and ensuring that the company complies with all of the Companies Act, 2014.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Directors' declaration on the unaudited financial statements

In relation to the financial statements as set out on pages 7 to 16:-

- The directors approve these financial statements and confirm that they are responsible for them and that the financial statements comply in all respects with the requirements of the Irish Companies Act, 2014.
- The directors confirm that they have made available to John B. White & Co., Chartered Accountants, the company's accounting records and provided all the information 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 year ended 30 June 2025. They have been prepared on the break-up of assets basis as the company has ceased trading.

John Lynch Jnr, Director

Sheila Lane, Secretary

BALANCE SHEET as at

	Notes	30/06/2025	30/06/2024
		€	€
Fixed assets			
Tangible assets	5	-	1,290
		-	1,290
Current assets			
Stocks		-	-
Debtors		-	-
Cash at bank and in hand		6,281	7,118
		6,281	7,118
Creditors			
Amounts falling due within one year	6	(1,302)	(28,290)
Net current assets / (liabilities)		4,979	(21,172)
		4,979	(19,882)
Capital and reserves			
Called up share capital		100	100
Profit and loss account		4,879	(19,982)
Total equity shareholders' funds	8	4,979	(19,882)

We as Directors of the company, state that:

(a) the company is availing itself of the audit exemption (and the exemption shall be expressed to be “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 *section 358* is complied with;

(c) no notice under *subsection (1) of section 334* has, in accordance with *subsection (2)* of that section, been served on the company; and

(d) the directors acknowledge the obligations of the company, under this Act, to—

(i) 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 year, and
(ii) otherwise comply with the provisions of this Act relating to financial statements so far as they are applicable to the company.

(e) the company has relied on the specified exemption contained in s.352 Companies Act 2014 (as a micro 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 s.353 Companies Act 2014.

Certified a true copy to be presented to the AGM

John Lynch Jnr, Director

Sheila Lane, Secretary

Date: 19th February 2026

SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies adopted by the company are as follows:

Statement of compliance

The financial statements have been prepared on a break-up of assets basis and in accordance with Irish statute, comprising the Companies Act, 2014, and comply with Section 1A of the Financial Reporting Standard applicable in the Republic of Ireland (FRS 102) except for the inclusion of a Statement of Cash Flows and related notes. Accounting standards generally accepted in Ireland in preparing financial statements giving a true and fair view are those promulgated by Chartered Accountants Ireland and issued by the Financial Reporting Council. The company is a limited liability company incorporated in the Republic of Ireland and its company registration number is 515354.

Basis of preparation

The financial statements have been prepared under the historical cost convention on a breakup of assets basis. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

General Information

The company is a company limited by shares and is incorporated in the Republic of Ireland. The financial statements are presented in Euro, which is the functional currency of the company. The registered office is shown in the Directors and Other Information page. The principal activity of the company is disclosed in the Directors' Report.

Turnover

Turnover represents the invoiced value of goods sold net of value added tax and trade discounts.

Property, plant and equipment Tangible fixed assets - depreciation and amortisation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

	Years
Plant & equipment	8
Motor Vehicles	5

Inventories

Inventories are valued on a first in first out (FIFO) basis at the lower of cost and net realisable value. Cost comprises invoice price plus handling and transport costs. Net realisable value comprises the estimated selling price, less selling and distribution costs. Provision is made, where necessary, for obsolete, slow moving and defective stocks.

Taxation

Corporation tax is calculated on the results for the year after account of capital allowances and similar relief. The company establishes provisions based on reasonable estimates, for possible consequences of audits by the tax authorities of the country in which it operates. The amount of such provisions is based on various factors, such as experience with previous tax audits and differing interpretations of tax regulations by the taxable entity and the responsible tax authority.

Deferred taxation

Management estimation is required to determine the amount of deferred tax assets that can be recognised, based upon likely timing and level of future taxable profits together with an assessment of the effect of future tax planning strategies. Deferred taxation is provided on all timing differences that have originated but not reversed at the balance sheet date, where transactions or events have occurred at the balance sheet date that result in an obligation to pay more tax or in a right to pay less tax in the future. Timing differences arise from the inclusion of items of income and expenditure in tax computations in years different from those in which they are included in the financial statements. Provision for deferred taxation is made at the rates expected to apply when the timing differences are expected to reverse, based on tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

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.

SIGNIFICANT ACCOUNTING POLICIES - continued

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, unless the effect of discounting would be immaterial, in which case they are stated as cost.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event and 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 the passage of time is recognised as an interest expense.

Impairment of assets

Assets that are subject to amortisation and depreciation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of (a) an asset's fair value, less costs to sell, and (b) its value in use. For the purposes of assessing impairment, assets are grouped at the lowest level for which there is separately identifiable cash flows.

Financial Instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and third parties, loans to related parties and investments in non-puttable ordinary shares. Financial assets that are measured at cost and amortised cost are assessed at the end of each financial reporting period for evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit & Loss Account.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

Related parties

For the purposes of these financial statements a party is considered to be related to the company if:-

- The party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial or operating decisions;
- The company and the party are subject to common control;
- The party is a member of key management personnel of the company or a close family member of such an individual or is an entity under the control, joint control, or significant influence of such individuals. A close family member of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

SIGNIFICANT ACCOUNTING POLICIES - continued

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 balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The estimates and assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or the period of the revision and future periods if the revision affects both current and future periods.

The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements:-

- Accruals for costs incurred at the year-end date for which invoices had not been received at the time of approval of these financial statements are provided based on management's best estimate of the cost arising.

NOTES TO THE FINANCIAL STATEMENTS

1 Employees and remuneration

The average number of persons employed by the company, including executive directors, during the financial year was 1 (2024: 7).

2 Interest payable and similar charges

	Year Ended 30/06/2025	Year Ended 30/06/2024
	€	€
Interest and charges payable on bank loans and overdrafts wholly repayable within five years	-	-
Interest payable on hire purchase loans wholly repayable within five years	-	-
	<u>-</u>	<u>-</u>

3 Profit / (Loss) on ordinary activities before taxation

	Year Ended 30/06/2025	Year Ended 30/06/2024
	€	€
The profit / (loss) on ordinary activities before taxation is stated after charging:		
Depreciation	<u>1,290</u>	<u>485</u>
Operating Leases	<u>-</u>	<u>2,565</u>
Directors' Remuneration	<u>-</u>	<u>-</u>
Loss on write-off of fixtures and disposal of assets	<u>-</u>	<u>8,529</u>
Bad Debts Provision	<u>-</u>	<u>702</u>

4 Tax on profit / (loss) on ordinary activities

	Year Ended 30/06/2025	Year Ended 30/06/2024
	€	€
Corporation tax	-	-
Loss relief carried back	(-)	(-)
Deferred tax (see note 7)	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

The corporation tax charge for the year represents corporation tax at the standard rate of 12.5% as reduced by the availability of loss relief.

4(a) Factors affecting tax charge for the year

The difference between the total current tax shown above and the amount calculated by applying the standard rate of Irish corporation tax to the loss before tax is as follows:

	Year Ended 30/06/2025	Year Ended 30/06/2024
	€	€
Expected tax on profit / (loss) on ordinary activities at corporation tax rate of 12.5%	3,108	(2,675)
Effects of:		
- Disallowable expenses & loss on disposal of fixed assets	-	1,066
- Loss relief carry forward	-	3,077
- Utilisation of loss relief	(3,047)	-
- Depreciation in excess of Capital Allowances	<u>(61)</u>	<u>(1,468)</u>
	<u>-</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued

5	Tangible fixed assets		Total €
	Cost		
	Opening Balance		5,382
	Additions		-
	Disposals		-
	At 30 June 2025		5,382
	Depreciation		
	Opening Balance		4,092
	Charge for year		1,290
	Disposals		-
	At 30 June 2025		5,382
	Net book amounts		
	At 30 June 2024		1,290
	Net book amounts		
	At 30 June 2025		-

6	Creditors	30/06/2025	30/06/2024
		€	€
	Amounts falling due within one year		
	Trade creditors and accruals (see note (i) below)	1,302	28,290
	PAYE/PRSI	-	-
		1,302	28,290

(i) The director disputes and intends to contest the charges applied by a supplier. As no agreement has been reached at the time of approval of these financial statements and without prejudice to any future settlement, the full charge sought by the supplier has been recorded in these financial statements.

7	Deferred Taxation	Deferred tax asset	Amount provided	Deferred tax asset	Amount provided
		30/06/2025	30/06/2025	30/06/2024	30/06/2024
		€	€	€	€
	Deferred tax asset – loss relief plus excess depreciation	7.807	-	11,076	-

NOTES TO THE FINANCIAL STATEMENTS - continued

8 Shareholders' funds	Year Ended 30/06/2025 €	Year Ended 30/06/2024 €
Opening shareholders' funds	(19,882)	5,117
Preference share redemption	-	(3,600)
Profit Retained / (Loss Absorbed) for the year	24,861	(21,399)
Closing shareholders' funds – equity interest	4,979	(19,882)

9 Transactions with related parties

The director of the Company is the only key management personnel, and their remuneration is disclosed in Note 3. A vehicle owned by the company was sold to a relative of the director for arms-length open market value during the year. There have been no other related party transactions during the current or prior financial year.

10 Ultimate controlling party

The ultimate controlling parties are the shareholders: John Lynch Jnr and Michael Lynch through their control of the issued Ordinary shares of the company and their ability to appoint and / or replace directors.

11 Approval of financial statements

The financial statements were approved by the director on 19th February 2026.