

Registered number
95278

BR Marketing Limited

Audited Financial Statements
For the year ended
31 March 2025

BR Marketing Limited
Audited Financial Statements
Contents

	Page
Company information	1
Directors' report	2
Independent auditor's report	5
Profit and Loss Account	7
Statement of comprehensive income	8
Balance Sheet	9
Statement of changes in equity	10
Statement of cash flows	11
Notes to the audited financial statements	12

BR Marketing Limited Company Information

Directors

William Rochford
Michael Rochford
Gordon Kennedy
Adrian Curran

Secretary

Michael Rochford

Auditors

OBK Accountants Limited
Chartered Accountants and Registered Auditors
Suite D2
Bracetown Business Park
Clonee
Dublin 15

Bankers

Allied Irish Banks plc
219 Crumlin Road
Dublin 12

Solicitors

Philip Lee Solicitors
7/8 Wilton Terrace
Dublin 2

Registered office

Suite D2
Bracetown Business Park
Clonee
Dublin 15

Business Address

9 Abbey House
Clonee
Co Meath

Registered number

95278

BR Marketing Limited

Registered number: 95278

Directors' Report

The directors present their report and audited financial statements for the year ended 31 March 2025.

Directors' responsibilities

The directors are responsible for preparing the report and financial statements in accordance with applicable law and generally accepted accounting practice in Ireland including the accounting standards issued by the Financial Reporting Council and promulgated by Chartered Accountants Ireland.

Irish company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with Generally Accepted Accounting Practice in Ireland (Financial Reporting Standard 102 and applicable law). 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 at the year end and of the profit or loss of the company for that period 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 effect and the reasons for any departures 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 company's transactions, enable at any time the assets, liabilities, financial position and profit or loss of the company to be ascertained with reasonable accuracy and to enable the financial statements to be audited. 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.

Disclosure of information to auditors

In accordance with section 330 of the Companies Act 2014, each person who was a director at the time this report was approved confirms that:

- so far as he is aware, there is no relevant audit information of which the company's auditor is unaware; and
- he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Accounting records

The directors acknowledge their responsibilities under section 281 to 285 of the Companies Act 2014 to keep adequate accounting records for the company.

In order to secure compliance with the requirements of the act, the company employs appropriately qualified accounting personnel and maintains computerised accounting records. The company's accounting records are maintained at its business address.

BR Marketing Limited

Registered number: 95278

Directors' Report

Directors

The following persons served as directors during the year:

Adrian Curran (appointed 25th May 2024)
Gordon Kennedy (appointed 25th May 2024)
Michael Rochford (also served as Company Secretary)
William Rochford

Directors' and secretary's interests in shares

The directors and secretary's interests in the shares of the company at the beginning and end of the year were as follows:

William Rochford (Director)	5,000	Ordinary Shares Class 1
Michael Rochford (Director and Company Secretary)	5,000	Ordinary Shares Class 1

Principal activities

The company's principal activity during the year continued to be the importation of food products from around the world and their distribution throughout the Irish market.

Business review

Business performance was affected by moving to Central Distribution by a large customer. Steps have been taken by the company to mitigate this. The company continues to trade well with turnover growth of 2% and has onboarded two strong brands in Twinings and Del Monte. Balance Sheet total assets of €6.4 million and no long-term debt show the company is in a strong place financially. The Directors are pleased with the overall performance and expect the business will continue to grow in the years ahead.

Future developments

The company will continue to maintain and expand its range of products and to extend its market share.

Principal risks and uncertainties

The company faces strong competition in the market and if it fails to compete successfully, its market share may decline.

Results

The results of the year's trading, the financial position of the company and the transfer to reserves are shown in the attached financial statements.

The company's profit for the year, before taxation, amounted to €210,440 (2024: €366,248).

Dividends

No dividends have been declared or paid during the financial year and the directors are not recommending payment of a dividend.

Research and development

The company did not engage in any research and development activities during the financial year.

Political donations

The company did not make any political donations during the financial year.

Events since the balance sheet date

There were no significant events affecting the company since the year end.

BR Marketing Limited

Registered number: 95278

Directors' Report

Financial instrument risk

The company's operations expose it to a variety of financial risks that include foreign currency risk, price risk, credit risk, liquidity risk and interest rate risk.

Foreign currency risk

The company is exposed to foreign currency risk in respect of planned purchase transactions denominated in foreign currency and in respect of payables to suppliers denominated in foreign currencies. The company seeks to hedge its foreign currency exposure using forward foreign currency contracts.

Price risk

The company is exposed to variability on the prices of commodities purchases through its operations with a resulting risk of an adverse impact on gross profits. The directors believe that the cost of managing this risk is in excess of the potential benefits given the size of the company. The directors, however, review the appropriateness of this policy on an annual basis.

Credit risk

The company is exposed to credit risk in respect of receivables from customers. In order to mitigate this risk, the company requires that appropriate credit checks are carried out on new customers before sales are made. All customers have individual credit limits that are reviewed on an ongoing basis. Provisions for bad debts are made in respect of customer debt based on historical information and any new information that might indicate a reduction in the recoverability of debts from specific customers.

Liquidity risk

The company is exposed to liquidity risk in respect of the availability of funds to meet all commitments as they fall due. In order to manage this risk, the company maintains a mix of available long and short term credit facilities which can be used to ensure that the company has sufficient liquidity to meet obligations as they fall due.

Interest rate risk

The company may be exposed to interest rate risk when it holds interest bearing assets and liabilities. The company policy is where possible to maintain debt at a fixed rate to mitigate interest rate risk and ensure stability of future interest cash flows.

Taxation status

The company is a close company under the Taxes Consolidation Act 1997.

Auditors

In accordance with section 383(2) of the Companies Act 2014, the Auditors, OBK Accountants Limited will continue in office.

On Behalf of the board:

William Rochford
William Rochford
Director

Michael Rochford
Michael Rochford
Director

DATE: 29th January 2026

BR Marketing Limited
Independent auditor's report
to the members of BR Marketing Limited

Opinion

We have audited the financial statements of BR Marketing Limited (the 'company') for the year ended 31 March 2025 which comprise the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity, the Statement of Cash Flows and the notes to the audited financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable Irish Law and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'. (FRS 102).

In our opinion the financial statements:

- give a true and fair view of the company's assets, liabilities, and financial position as at 31 March 2025 and of its profit for the year then ended;
- have been properly prepared in accordance with FRS 102;
- have been prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Irish Auditing and Accounting Supervisory Authority's ("IAASA") Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement in the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

BR Marketing Limited
Independent auditor's report
to the members of BR Marketing Limited

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit:

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit;
- The accounting records of the company were sufficient to permit the financial statements to be readily and properly audited;
- The financial statements are in agreement with the accounting records;
- The information given in the Directors' report is consistent with the financial statements and;
- The Directors report has been prepared in accordance with the Companies Act 2014.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained during the course of the audit, we have not identified any material misstatements in the Directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by sections 305 to 312 of that Act have not been made. We have nothing to report in this regard.

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement set out in the Directors' Report, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, otherwise comply with the Companies Act 2014 and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is available on the IAASA website :

https://iaasa.ie/wp-content/uploads/2022/10/Description_of_auditors_responsibilities_for_audit.pdf

This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in the audit 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 the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Mary Keily
Mary Keily, FCA
for and on behalf of
OBK Accountants Limited
Chartered Accountants and Registered Auditors
Date: 29th January 2026

Suite D2
Bracetown Business Park
Clonee
Dublin 15

BR Marketing Limited
Profit and Loss Account
for the year ended 31 March 2025

	Notes	2025 €	2024 €
Turnover	2	24,864,295	24,320,129
Cost of sales		(17,641,988)	(16,383,618)
Gross profit		<u>7,222,307</u>	<u>7,936,511</u>
Distribution costs		(5,268,813)	(5,067,157)
Administrative expenses		(1,539,140)	(1,749,087)
Operating profit	3	<u>414,354</u>	<u>1,120,267</u>
Gains on foreign currency transactions		20,817	99,342
Realised and unrealised gains/ (losses) on investments		80,686	(86,082)
Exceptional item: directors bonuses		(304,856)	(766,200)
Interest payable on finance leases		(561)	(882)
Interest payable	6	-	(197)
Profit on ordinary activities before taxation		<u>210,440</u>	<u>366,248</u>
Tax on profit on ordinary activities	7	(34,311)	(1,435)
Profit for the financial year		<u><u>176,129</u></u>	<u><u>364,813</u></u>

The company's turnover and expenses all relate to continuing operations.

The attached notes form a part of these financial statements.

BR Marketing Limited
Statement of Comprehensive Income
for the year ended 31 March 2025

	Notes	2025 €	2024 €
Profit for the financial year		176,129	364,813
Other comprehensive income		-	-
Total comprehensive income for the year		<u>176,129</u>	<u>364,813</u>

The attached notes form a part of these financial statements.

BR Marketing Limited
Balance Sheet
as at 31 March 2025

	Notes	2025 €	2024 €
Fixed assets			
Tangible assets	8	20,351	40,707
Investments	9	<u>178,227</u>	<u>555,371</u>
		198,578	596,078
Current assets			
Stocks	12	4,422,754	4,203,366
Debtors	13	5,222,652	5,431,121
Cash at bank and in hand		<u>1,128,890</u>	<u>908,085</u>
		10,774,296	10,542,572
Creditors: amounts falling due within one year			
	14	<u>(4,551,213)</u>	<u>(4,886,766)</u>
Net current assets		6,223,083	5,655,806
Total assets less current liabilities			
		<u>6,421,661</u>	<u>6,251,884</u>
Creditors: amounts falling due after more than one year			
	15	-	(6,352)
Net assets		<u><u>6,421,661</u></u>	<u><u>6,245,532</u></u>
Capital and reserves			
Called up share capital	17	12,697	12,697
Other reserves	19	49,847	49,847
Profit and loss account	18	6,359,117	6,182,988
Total equity		<u><u>6,421,661</u></u>	<u><u>6,245,532</u></u>

The attached notes form a part of these financial statements.

The financial statements were approved and authorised for issue by the Board on 29th January 2026.
They were signed on its behalf by :

Michael Rochford
Michael Rochford
Director

William Rochford
William Rochford
Director

BR Marketing Limited
Statement of Changes in Equity
for the year ended 31 March 2025

	Share capital	Other reserves	Profit and loss account	Total
	€	€	€	€
At 1 April 2023	12,697	49,847	5,818,175	5,880,719
Profit for the financial year			364,813	364,813
Total comprehensive income for the financial year	-	-	364,813	364,813
At 31 March 2024	<u>12,697</u>	<u>49,847</u>	<u>6,182,988</u>	<u>6,245,532</u>
At 1 April 2024	12,697	49,847	6,182,988	6,245,532
Profit for the financial year			176,129	176,129
Other comprehensive income for the financial year	-	-	-	-
Total comprehensive income for the financial year	-	-	176,129	176,129
At 31 March 2025	<u>12,697</u>	<u>49,847</u>	<u>6,359,117</u>	<u>6,421,661</u>

The attached notes form a part of these financial statements.

BR Marketing Limited
Statement of Cash Flows
for the year ended 31 March 2025

	Notes	2025 €	2024 €
Operating activities			
Profit for the financial year		176,129	364,813
Adjustments for:			
Unrealised loss/(gain) on forward contracts		84,179	(37,398)
Realised and unrealised gains/(losses) on investments		(80,686)	86,082
Interest payable on finance leases		561	882
Interest payable		-	197
Tax on profit on ordinary activities		34,311	1,435
Depreciation		20,356	53,452
Increase in stocks		(219,388)	(682,392)
Decrease/(increase) in debtors		164,756	(1,090,230)
(Decrease)/increase in creditors		(404,842)	556,631
		<u>(224,624)</u>	<u>(746,528)</u>
Interest paid		-	(197)
Interest element of finance lease payments		(561)	(882)
Corporation tax (payment made)/refund received		(2,871)	39,260
		<u>(228,056)</u>	<u>(708,347)</u>
Investing activities			
Payments to acquire tangible fixed assets		-	-
Proceeds from sale of investments		457,830	9,046
		<u>457,830</u>	<u>9,046</u>
Financing activities			
Capital element of finance lease payments		(8,969)	(8,650)
		<u>(8,969)</u>	<u>(8,650)</u>
Net cash generated/(used)			
Cash used in operating activities		(228,056)	(708,347)
Cash generated by investing activities		457,830	9,046
Cash used in financing activities		(8,969)	(8,650)
		<u>220,805</u>	<u>(707,951)</u>
Cash and cash equivalents at 1 April		<u>908,085</u>	<u>1,616,036</u>
Cash and cash equivalents at 31 March		<u>1,128,890</u>	<u>908,085</u>
Cash and cash equivalents comprise:			
Cash at bank		<u>1,128,890</u>	<u>908,085</u>
		<u>1,128,890</u>	<u>908,085</u>

The attached notes form a part of these financial statements.

BR Marketing Limited
Notes to the Audited Financial Statements
for the year ended 31 March 2025

1 Summary of significant accounting policies

General information

BR Marketing Limited is a limited company incorporated in the Republic of Ireland. The address of the registered office is given in the Company Information on page 1 of these financial statements. The nature of the company's operations and principal activities are the importation of food products from around the world and their distribution throughout the Irish market.

Basis of preparation

The financial statements have been prepared on a going concern basis under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2014.

The financial statements have been prepared in Euros which is the functional and presentation currency of the company and is denoted by the symbol "€". The functional currency is the currency of the primary economic background in which the company operates.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Critical accounting estimates and judgements

The preparation of these financial statements requires management to make judgements, estimates, and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The company makes estimates and assumptions about the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment you the carrying amounts of assets and liabilities within the next financial year include:

Carrying value of unlisted investments

Unlisted investments in funds and investment vehicles are measured at fair value assessed by the directors based on valuations received from fund managers. Further details are included in note 9.

Derivatives

Forward foreign currency contracts are stated at fair value which is estimated using currently available information on spot and forward rates. Further details are included in note 10.

Estimated useful lives for tangible fixed assets

The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and on estimates of residual values. The directors regularly review such economic lives and residual values to determine if any changes are required. Changes in useful lives and residual values can have a significant impact on depreciation charges in the period. Details of the useful economic lives for each asset class are included in the Tangible Fixed Assets accounting policy outlined below.

BR Marketing Limited
Notes to the Audited Financial Statements
for the year ended 31 March 2025

Trade discounts and rebates: customers

All rebates and discounts which are deducted from turnover are calculated based on expected amounts and on agreements with customers. Any variations in the rebates or discounts could have a significant affect on the company's turnover.

Foreign currency

Transactions in foreign currencies are initially recognised at the rate of exchange between the functional currency and the foreign currency ruling at the date of the transaction.

At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. Such assets are also reviewed for impairment whenever events or changes in circumstances indicate that an impairment may exist. If such an impairment indicator exists. The recoverable amount of the asset is estimated and compared the carrying amount.

The recoverable amount of an asset is the higher of the assets value less costs to sell and the assets value in use. Value in use is defined as the present value of the assets future pre tax and interest cashflows obtainable as a result of the assets continued use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash generating units).

Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount in which case the impairment loss is a revaluation decrease and is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount but only to the extent that the revised carrying amount does not exceed the original carrying amount had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the profit and loss account.

Provisions

Provisions (i.e. liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations might be small.

BR Marketing Limited
Notes to the Audited Financial Statements
for the year ended 31 March 2025

Contingencies

Contingent liabilities, other than those acquired as part of a business combination are not recognised. Contingent liabilities arise as a result of past events when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably estimated at the reporting date or (ii) when the existence will be confirmed by the occurrence or non occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow is remote or if disclosure would be prejudicial to outcome of future events impacting the possible outflow.

Contingent assets are not recognised. Contingent assets are disclosed when an inflow of economic benefits is probable.

Turnover

Turnover is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover is measured at the fair value of the consideration received or receivable, net of discounts, rebates and value added taxes. The company's turnover comprises consideration for the sale of goods. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transition will flow to the company and the costs incurred or to be incurred in respect of the transaction can be measured reliably. This is usually on dispatch of the goods.

If it is probable that a discount or rebate will be granted and the amount can be measured reliably, then the discount or rebate is treated as a reduction in turnover.

Interest income

Interest income is recognised in the profit and loss account on the effective interest basis.

Tangible fixed assets

Tangible fixed assets are measured at cost (or deemed cost) less accumulated depreciation and any accumulated impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings and equipment	over 5 years
Motor Vehicles	over 5 years
Leased equipment	over 5 years
Software	over 5 years

Investments

Investments are recognised initially at fair value which is normally transaction price excluding transactions costs. Subsequently they are measured at fair value if the shares are publicly traded, are traded on an active market or if third fair value can otherwise be measured reliably. Fair value for shares and other ownership interests in investment funds is estimated by the directors based on valuations obtained from the investment managers. Changes in fair value are included in the profit and loss account.

Where fair value cannot be measured reliably or can no longer be measured reliably, investments are measured at cost less impairment.

BR Marketing Limited
Notes to the Audited Financial Statements
for the year ended 31 March 2025

Stocks

Stock comprises goods held for resale. Stocks are measured at the lower of cost net realisable value.. Cost is determined using the first in first out method and includes invoice price, import duties and transportation costs. Net realisable value comprises the actual or estimated selling price less all further costs to be incurred in marketing, selling or distribution.

At the end of each reporting period, stocks are assessed for impairment. If an item of stock is impaired the identified inventory is reduced to its selling price less costs to sell and an impairment loss is recognised in the profit and loss account. Where a reversal of the impairment is subsequently recognised, the reversal charge is reversed up to the level of the original impairment loss and is recognised as a credit in the profit and loss account.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. A provision for impairment of trade receivables is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables. All movements in the provision are recognised in the profit and loss account. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Loans and borrowings

Loans and borrowings are initially recognised at transaction price including transaction costs. Subsequently they are measured at amortised cost using the effective interest rate method less impairment. If any arrangement constitutes a finance transaction it is measured at present value. Interest expense is recognised in the profit and loss account on the effective interest basis.

Derivatives

Derivative financial instrument are initially measured at fair value at the date on which the derivative contract is entered into and are subsequently measured at fair value through profit our loss.

The company uses derivatives, specifically forward foreign exchange contracts to hedge its exposure on purchases of stock in foreign currencies. The fair value of forward contracts is determined by estimating the unrealised gain or loss on these contracts based on the contracted amounts compared to the estimated settlement amounts at year end.

BR Marketing Limited
Notes to the Audited Financial Statements
for the year ended 31 March 2025

The method of recognising the resulting gain or loss depends on whether the derivative is designated as a hedging instrument and on the nature of the item being hedged. Certain derivatives may be designated as hedges of a particular risk associated with a highly probable forecast transaction (cash flow hedges). The effective portion of gains or losses on cash flow hedges is recognised in the Statement of Comprehensive Income and the ineffective portion is recognised immediately in the Profit and Loss Account. Gains and Losses recognised in the Statement of Comprehensive Income are subsequently transferred to the Profit and Loss Account in the year in which the hedged transaction takes place.

Changes in the fair value of derivatives not treated as cash flow hedges are recognised immediately in the Profit and Loss Account.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, demand deposit and other short term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the Balance Sheet.

Taxation

Taxation is recognised in the profit and loss account except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Current tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only 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 and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Share capital

Ordinary shares are classified as equity. Incremental costs directly associated with the issue of new ordinary shares are shown in equity as a deduction net of tax from the proceeds.

BR Marketing Limited
Notes to the Audited Financial Statements
for the year ended 31 March 2025

Employee benefits

The company provides a range of benefits to employees including annual bonus arrangements, paid annual leave and contributions to defined contribution pension schemes. Short term benefits including holiday pay and other non monetary benefits are recognised at the undiscounted amount expected to be paid for the employees' service and are recognised in the profit and loss account in the period in which the employees service is provided. Annual bonus amounts are recognised as a provision and as an expense in the profit and loss account where the company has a legal or constructive obligation based on past events and the amount can be reliably estimated. Contributions to employee defined contribution pension schemes and to directors small self administered pension schemes are expensed in the period in which they fall due. The company has no further payment obligations once the contributions are made.

2 Analysis of turnover	2025	2024
	€	€
Sale of goods	<u>24,864,295</u>	<u>24,320,129</u>
	<u>24,864,295</u>	<u>24,320,129</u>
By geographical market:		
Ireland	<u>24,864,295</u>	<u>24,320,129</u>
	<u>24,864,295</u>	<u>24,320,129</u>
3 Operating profit	2025	2024
	€	€
This is stated after charging/(crediting):		
Depreciation of owned fixed assets	8,946	8,946
Depreciation of assets held under finance leases and hire purchase contracts	11,410	11,410
Profit on disposal of investments	(20,412)	(8,530)
Operating lease rentals - motor vehicles	295,419	211,814
Movement on stock provision	33,011	(1,426)
Foreign exchange gain	<u>20,817</u>	<u>99,342</u>
4 Directors' remuneration	2025	2024
	€	€
Remuneration for directors and connected parties:		
Emoluments	1,041,619	1,122,887
Company contributions to defined contribution pension plans	<u>18,262</u>	<u>-</u>
	<u>1,059,881</u>	<u>1,122,887</u>

BR Marketing Limited
Notes to the Audited Financial Statements
for the year ended 31 March 2025

5 Staff costs	2025	2024
	€	€
Wages and salaries	3,176,761	3,746,502
Social security costs	237,802	317,824
Pension costs	88,466	104,875
	<u>3,503,029</u>	<u>4,169,201</u>
Average number of employees during the year	Number	Number
Management & Administration	14	14
Sales & marketing	39	41
	<u>53</u>	<u>55</u>
6 Interest payable	2025	2024
	€	€
Bank loans and overdrafts	-	197
Finance charges payable under finance leases and hire purchase contracts	561	882
	<u>561</u>	<u>1,079</u>
7 Taxation	2025	2024
	€	€
Analysis of charge in period		
Current tax:		
Irish corporation tax on profits for the year	34,311	1,435
Adjustments in respect of previous periods	-	-
Deferred tax:		
Origination and reversal of timing differences	-	-
	<u>34,311</u>	<u>1,435</u>
Taxation charge : profit and loss account	<u>34,311</u>	<u>1,435</u>
Factors affecting tax charge for period		
Analysis of differences between the tax for the year and the standard rate of corporation tax:		
	2025	2024
	€	€
Profit on ordinary activities before tax	<u>210,440</u>	<u>366,248</u>
Standard rate of corporation tax in the Republic of Ireland	12.50%	12.50%
	€	€
Profit on ordinary activities at the standard corporation tax rate	26,305	45,781
Effects of:		
Expenses not deductible for tax purposes	7,569	12,569
Unrealised and exceptional gains	437	6,085
Other	-	(63,000)
Current tax charge for period	<u>34,311</u>	<u>1,435</u>

BR Marketing Limited
Notes to the Audited Financial Statements
for the year ended 31 March 2025

8 Tangible fixed assets

	Motor vehicles <i>At cost</i>	Software <i>At cost</i>	Total
	€	€	€
Cost or valuation			
At 1 April 2024	101,773	202,523	304,296
Additions	-	-	-
Disposals	-	-	-
At 31 March 2025	<u>101,773</u>	<u>202,523</u>	<u>304,296</u>
Depreciation			
At 1 April 2024	61,066	202,523	263,589
Charge for the year	20,356	-	20,356
On disposals	-	-	-
At 31 March 2025	<u>81,422</u>	<u>202,523</u>	<u>283,945</u>
Carrying amount			
At 31 March 2025	<u>20,351</u>	-	<u>20,351</u>
At 31 March 2024	<u>40,707</u>	-	<u>40,707</u>
		2025	2024
		€	€
Carrying value of motor vehicles included above held under finance leases and hire purchase contracts		<u>22,819</u>	<u>34,229</u>

9 Investments

	2025	2024
	€	€
Cost		
At 1 April	555,371	650,499
Additions	-	-
Realised & unrealised (loss)/gain	80,686	(86,082)
Disposals & capital distributions	(457,830)	(9,046)
At 31 March	<u>178,227</u>	<u>555,371</u>
Historical cost		
At 1 April	<u>541,815</u>	<u>542,331</u>
At 31 March	<u>104,397</u>	<u>541,815</u>

BR Marketing Limited
Notes to the Audited Financial Statements
for the year ended 31 March 2025

Investments comprise holdings in unlisted investment funds and other investment vehicles. They are measured to fair value assessed by the directors based on valuations received from the fund managers on the basis that fair value cannot otherwise be measured reliably. An impairment review is carried out by the directors at each year end. Taking into account information received from the fund's investment managers, market conditions (including conditions in overseas markets where applicable), the directors consider that investments have been appropriately stated in the financial statements.

10 Derivatives: forward foreign exchange contracts

	2025	2024
	€	€
At 1 April	43,713	6,315
Realised and unrealised gains/losses	(84,179)	37,398
At 31 March	<u>(40,466)</u>	<u>43,713</u>

Forward foreign exchange contracts are entered into by the company to hedge the company's exposure to foreign currency risk arising from planned purchases of stock in foreign currencies. Forward contracts are stated at fair value which is estimated using available information at the year end including spot and forward rates.

11 Financial assets and liabilities

Financial Assets

Unlisted investments are included on the face of the balance sheet and are measured at fair value (see further details in note 9). Forward foreign currency contracts are stated at fair value and the resulting unrealised gains are included in debtors (further details are included in notes 10 and 13). Trade debtors are stated at amortised cost (further details are included in note 13).

Financial liabilities

Trade creditors, lease payables and other creditors are stated at amortised cost and are including in creditors falling due within one year or creditors falling due after more than one year depending on the relevant due dates of the liabilities. (Further details are included in notes 14 and 15).

12 Stocks

	2025	2024
	€	€
Finished goods and goods for resale	4,422,754	4,203,366
	<u>4,422,754</u>	<u>4,203,366</u>

Stocks are stated at provisions for impairment of €51,787 (2024 : €18,776).

BR Marketing Limited
Notes to the Audited Financial Statements
for the year ended 31 March 2025

13 Debtors	2025	2024
	€	€
Trade debtors	4,816,891	5,126,422
Prepayments	405,761	260,986
Unrealised gain on forward currency contracts	-	43,713
	<u>5,222,652</u>	<u>5,431,121</u>

The fair values of debtors and prepayments approximate to their carrying values. Trade debtors are stated after provisions for impairment of nil (2024: nil).

14 Creditors: amounts falling due within one year	2025	2024
	€	€
Obligations under finance lease (note 16)	6,126	8,743
Unrealised loss on forward foreign currency contracts	40,466	-
Trade creditors	2,676,137	2,301,353
Corporation tax	32,875	1,435
PAYE	53,743	105,819
PRSI	30,787	54,065
Value added Tax	96,134	88,976
Accruals	1,614,945	2,326,375
	<u>4,551,213</u>	<u>4,886,766</u>

Trade creditors are payable at various dates over the next twelve months in accordance with suppliers usual terms and conditions. Tax and social security liabilities are payable at various dates over the coming months in accordance with tax authority guidelines.

15 Creditors: amounts falling due after one year	2025	2024
	€	€
Obligations under finance lease (note 16)	-	6,352
	<u>-</u>	<u>6,352</u>

16 Lease obligations	2025	2024
	€	€
Futures minimum payments under finance lease agreements are as follows:		
Within one year	6,354	9,531
Within two to five years	-	6,352
After five years	-	-
Total gross payments	<u>6,354</u>	<u>15,883</u>
Less finance lease charges included above	<u>(228)</u>	<u>(788)</u>
	<u>6,126</u>	<u>15,095</u>

BR Marketing Limited
Notes to the Audited Financial Statements
for the year ended 31 March 2025

17 Share capital: presented as equity	Number of shares	2025 €	2024 €
Authorised Ordinary shares of €1.269838 each	<u>100,000</u>	<u>126,974</u>	<u>126,974</u>
Allotted, called up and fully paid: Ordinary shares of €1.269838 each	<u>10,000</u>	<u>12,697</u>	<u>12,697</u>

18 Profit and loss account	2025 €	2024 €
At 1 April	6,182,988	5,818,175
Profit for the financial year	176,129	364,813
At 31 March	<u>6,359,117</u>	<u>6,182,988</u>

19 Other reserves

Other reserves comprise amounts relating to revaluations of property and to unrealised gains or losses on forward foreign currency contracts which have been recorded under hedge accounting arrangements.

20 Events after the reporting date

There were no significant events affecting the company since the year end.

21 Loan arrangements

Overdraft facilities are with Allied Irish Banks plc are used for day to day cashflow requirements and are repayable on demand.

22 Capital commitments	2025 €	2024 €
Amounts contracted for but not provided in the accounts	<u>-</u>	<u>-</u>

23 Other financial commitments

Total future minimum lease payments under non-cancellable operating leases:

	Motor Vehicles 2025 €	Motor Vehicles 2024 €
Falling due:		
within one year	166,257	195,207
within two to five years	188,817	269,570
in over five years	-	-
	<u>355,074</u>	<u>464,777</u>

BR Marketing Limited
Notes to the Audited Financial Statements
for the year ended 31 March 2025

24 Related party transactions

The directors are considered to be related parties of the company. Details of directors remuneration are included in note 4 and details of directors shareholdings are included in note 26.

25 Ultimate controlling party

Each of the directors own fifty percent of the company's shares and are therefore regarding as the company's controlling parties.

26 Directors and secretary's interests

The directors and secretary's interests in the shares of the company at the beginning and end of the year were as follows:

William Rochford (Director)	5,000	Ordinary Shares Class 1
Michael Rochford (Director and Company Secretary)	5,000	Ordinary Shares Class 1

27 Guarantees and security

Allied Irish Banks plc holds a mortgage debenture over all of the company's assets and a counter indemnity from the company in respect of the domestic guarantee in favour of Customs and Excise in the amount of €180,000.

28 Pension and other post retirement benefits

Defined contribution pension plans

The company operates a defined contribution pension plan for its employees. The amount recognised as an expense in the year was €106,728 (2024 €104,875).

29 Reporting period

The financial statements are for the year ended 31 March 2025. Comparative figures presented are for the year ended 31 March 2024.

30 Approval of the financial statements

The financial statements were approved by the board of directors on 29th January 2026.