

Registration number 635070

Lucho's Family Food Limited
Abridged Financial Statements
for the year ended 31 December 2024

Lucho's Family Food Limited

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Lucho's Family Food Limited

Directors and other information

Directors Lachezar Dimitrov
Boryana Dimotrova
Tsvetelin Dimtirov

Secretary Boryana Dimotrova

Company number 635070

Registered office Cahergal
Tuam
Co. Galway

Accountants Tim Holian & Co.
Accountants
Hession House
The Square
Athenry
Co. Galway

Lucho's Family Food Limited

Abridged balance sheet as at 31 December 2024

	2024		2023	
	€	€	€	€
Fixed assets		11,298		13,102
Current assets	81		104	
Prepayments and accrued income	94		96	
Creditors: amounts falling due within one year	<u>(16,503)</u>		<u>(17,461)</u>	
Net current liabilities		<u>(16,328)</u>		<u>(17,261)</u>
Total assets less current liabilities		(5,030)		(4,159)
Accruals and deferred income		<u>(1,435)</u>		<u>(1,090)</u>
Net assets/(liabilities)		<u><u>(6,465)</u></u>		<u><u>(5,249)</u></u>
Capital and Reserves		<u><u>(6,465)</u></u>		<u><u>(5,249)</u></u>

We as directors of Lucho's Family Food 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 s.358 are satisfied, (c) the shareholders of the company have not served a notice on the company under s.334(1) in accordance with s.334(2), (d) the company qualifies for the micro companies regime on the grounds that section 280D of the Companies Act 2014 is complied with and the statutory financial statements have been prepared in accordance with the micro companies regime, (i) the directors acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare Financial Statements which as the company qualifies for the micro companies regime and complies with minimum requirements of the act in relation to its financial statements is presumed, until the contrary is proved, to 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 Companies Act 2014 relating to Financial Statements so far as they are applicable to the company. The company has relied also on the specified exemption contained in s.352 Companies Act 2014; they have done so on the ground 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.

The financial statements were approved by the Board on 5 March 2026 and signed on its behalf by

Lachezar Dimitrov
Director

Boryana Dimotrova
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

Lucho's Family Food Limited

Notes to the abridged financial statements for the year ended 31 December 2024

1. General information

Lucho's Family Food Limited is a private company limited by shares and incorporated in Ireland.

2. Accounting policies

Basis of preparation

The accounts are prepared under the historical cost convention on a going concern basis and comply with the accounting standards issued by the Financial Reporting Council, specifically Financial Reporting Standard 105 - 'The Financial Reporting Standard applicable to the Micro-entities Regime' (FRS 105).

The company qualifies as a micro company for the period, as defined by section 280D of the Companies Act 2014, in respect of the financial year and has applied the rules of the 'micro companies regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

The financial statements are presented in Euro (€) and all amounts have being rounded to the nearest Euro.

The accounting policies below have been applied consistently on an annual basis, where applicable, in dealing with items which are considered material in relation to the Company's financial statements

Intangible assets

Intangible assets acquired separately from a business, such as patents, are capitalised at cost including any directly attributable cost of preparing the assets for their intended use. They are amortised using the straight-line basis over their useful lives, which in the case of patents, is 5 years.

Tangible fixed assets and depreciation

All tangible fixed assets are initially recorded at historic cost. This includes legal fees, stamp duty and other non-refundable purchase taxes, and also any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management, which can include the costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality.

Depreciation

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost less residual value, of each asset systematically over its expected useful life, as follows:

Land and buildings	-	5% Straight Line basis
Kitchen equipment	-	12.5% Straight line basis
Fixtures & fittings	-	12.5% Straight line basis

Lucho's Family Food Limited

Notes to the abridged financial statements for the year ended 31 December 2024

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Stock

Stock is valued at the lower of cost and net realisable value using the first in first out method.

In the case of finished goods and work in progress, cost is defined as the aggregate cost of raw material, direct labour and attributable proportion of direct production overheads based on a normal level of capacity.

Net realisable value is based on normal selling price, less further costs expected to be incurred to completion and disposal.

At the end of each reporting period, stocks and work in progress are assessed for impairment. If an item (or group of items) is impaired, an impairment loss is recognised.

Turnover Policy

Turnover is stated inclusive of VAT but net of trade discounts, volume rebates and similar deductions and derives from the provision of goods and services falling within the company's ordinary activities. Turnover on sale of goods is recognised when the company has transferred the significant risks and rewards of ownership in the goods, which usually takes place when the goods are physically delivered to the buyer. Turnover on supply of services is recognised by reference to the stage of completion of the service at the end of the financial year. The stage of completion is determined primarily on the basis of time costs applied to individual service assignments. Deposits received from customers in advance of completion of sales of goods or in advance of the stage of completion of services at the end of the financial year are not recognised as income and are included in creditors.

Taxation

Tax is recognised in the Profit and Loss Account, except where it relates to an item recognised in other comprehensive income or equity in which case the related tax is recognised directly in other comprehensive income or equity.

The current tax charge on Net taxable income is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into euro at the rates of exchange prevailing at the balance sheet date. Transactions during the financial year in foreign currencies are translated at the rates of exchange applicable at the date of the transactions. The resulting exchange differences are dealt with in the Profit and loss account.

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Notes to the abridged financial statements for the year ended 31 December 2024

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Impairment of assets

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately 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 not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

In the cash flow projections, the growth rate has been assumed to increase for (give length of the growth period where it exceeds five years). This growth rate period has been assumed because (give details of why a growth rate period longer than five years has been assumed).

3. Directors advances, credit and guarantees

There were no amounts loaned to the Directors during the year. There was no credit given or guarantees provided in respect of the directors during the year.

4. Reserves and dividends

	2024	2023
	€	€
Retained profit at beginning of year	(5,269)	(1,972)
Loss for the year	(1,216)	(3,297)
Retained profit at end of year	<u>(6,485)</u>	<u>(5,269)</u>