

DUGGAN FRUIT AND VEGETABLE DISTRIBUTORS LIMITED

Abridged Unaudited Financial Statements

for the financial year ended 31 December 2025

DUGGAN FRUIT AND VEGETABLE DISTRIBUTORS LIMITED

CONTENTS

	Page
Director's Responsibilities Statement	3
Statement of Financial Position	4
Statement of Changes in Equity	5
Notes to the Financial Statements	6 - 10

DUGGAN FRUIT AND VEGETABLE DISTRIBUTORS LIMITED DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2025

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless he is 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 or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the director is required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is 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 him to ensure that the financial statements and Director's Report comply with the Companies Act 2014. He is 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.

Signed on behalf of the board

Michael Duggan
Director

Date: 24/02/2026

DUGGAN FRUIT AND VEGETABLE DISTRIBUTORS LIMITED

STATEMENT OF FINANCIAL POSITION

as at 31 December 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Intangible assets	8	81,907	81,907
Property, plant and equipment	9	43,837	29,065
		<u>125,744</u>	<u>110,972</u>
Current Assets			
Stocks	10	490	530
Debtors	11	274,578	47,385
Cash and cash equivalents		42,727	44,042
		<u>317,795</u>	<u>91,957</u>
Creditors: amounts falling due within one year	12	(189,496)	(113,328)
Net Current Assets/(Liabilities)		128,299	(21,371)
Total Assets less Current Liabilities		254,043	89,601
Creditors:			
amounts falling due after more than one year	13	(43,305)	(11,678)
Net Assets		210,738	77,923
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		210,638	77,823
Equity attributable to owners of the company		210,738	77,923

I as Director of DUGGAN FRUIT AND VEGETABLE DISTRIBUTORS LIMITED, state that -

(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,

(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,

(c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(d) I acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company,

(e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014 and the small companies' regime.

Approved by the board on 24/02/2026 and signed on its behalf by:

Michael Duggan
Director

DUGGAN FRUIT AND VEGETABLE DISTRIBUTORS LIMITED
STATEMENT OF CHANGES IN EQUITY

as at 31 December 2025

	Called up share capital €	Retained earnings €	Total €
At 1 January 2025	100	3,034	3,134
Profit for the financial period	-	74,789	74,789
At 31 December 2024	100	77,823	77,923
Profit for the financial year	-	132,815	132,815
At 31 December 2025	100	210,638	210,738

DUGGAN FRUIT AND VEGETABLE DISTRIBUTORS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. General Information

DUGGAN FRUIT AND VEGETABLE DISTRIBUTORS LIMITED is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 731807. The registered office of the company is 29 CHURCH FIELDS, CLONLARA, Clare, Limerick, Ireland which is also the principal place of business of the company. Wholesale distribution of fruit and vegetables. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 31 December 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014.

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Statement of Cash Flows because it is classified as a small company.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Statement of Financial Position and amortised on a straight line basis over its economic useful life of 0 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

Property, plant and equipment and depreciation

Property, plant and equipment are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Motor vehicles	-	12.5% Straight line
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The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Leasing and hire purchases

Property, plant and equipment held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Statement of Financial Position at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Income Statement.

DUGGAN FRUIT AND VEGETABLE DISTRIBUTORS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Trade and other creditors

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

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Statement of Financial Position date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income Statement.

Ordinary share capital

The ordinary share capital of the company is presented as equity.

3. Period of financial statements

The comparative figures relate to the month period ended 31 December 2024.

DUGGAN FRUIT AND VEGETABLE DISTRIBUTORS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of property, plant and equipment	6,263	4,268
Loss/(profit) on disposal of intangible fixed assets	23,960	-
	<u> </u>	<u> </u>
5. Interest payable and similar expenses	2025	2024
	€	€
Interest	738	-
	<u> </u>	<u> </u>
6. Employees		
The average monthly number of employees, including director, during the financial year was 1, (2024 - 1).		
	2025	2024
	Number	Number
Administrative	1	1
	<u> </u>	<u> </u>
7. Tax on profit	2025	2024
	€	€
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (2024 - 12.50%)	19,061	10,602
Under/over provision in prior financial year	-	34
	<u> </u>	<u> </u>
Total current tax	19,061	10,636
	<u> </u>	<u> </u>
(b) Factors affecting tax charge for the financial year		
The tax assessed for the financial year differs from the standard rate of corporation tax in the Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:		
	2025	2024
	€	€
Profit taxable at 12.50%	151,876	85,425
	<u> </u>	<u> </u>
Profit before tax		
multiplied by the standard rate of corporation tax		
in the Republic of Ireland at 12.50% (2024 - 12.50%)	18,985	10,678
Effects of:		
Expenses not deductible for tax purposes	76	(42)
	<u> </u>	<u> </u>
Total tax charge for the financial year (Note 7 (a))	19,061	10,636
	<u> </u>	<u> </u>

DUGGAN FRUIT AND VEGETABLE DISTRIBUTORS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

8. Intangible assets

	Goodwill €	Total €
Cost		
At 1 January 2025	81,907	81,907
At 31 December 2025	81,907	81,907
Net book value		
At 31 December 2025	81,907	81,907
At 31 December 2024	81,907	81,907

9. Property, plant and equipment

	Motor vehicles €	Total €
Cost		
At 1 January 2025	34,146	34,146
Additions	50,100	50,100
Disposals	(34,146)	(34,146)
At 31 December 2025	50,100	50,100
Depreciation		
At 1 January 2025	5,081	5,081
Charge for the financial year	6,263	6,263
On disposals	(5,081)	(5,081)
At 31 December 2025	6,263	6,263
Net book value		
At 31 December 2025	43,837	43,837
At 31 December 2024	29,065	29,065

10. Stocks

	2025 €	2024 €
Finished goods and goods for resale	490	530

The replacement cost of stock did not differ significantly from the figures shown.

11. Debtors

	2025 €	2024 €
Trade debtors	232,668	22,862
Director's current account	41,280	23,624
Taxation	630	899
	274,578	47,385

DUGGAN FRUIT AND VEGETABLE DISTRIBUTORS LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

12. Creditors	2025	2024
Amounts falling due within one year	€	€
Net obligations under finance leases and hire purchase contracts	9,294	7,891
Trade creditors	157,645	92,642
Taxation	19,857	11,295
Accruals	2,700	1,500
	189,496	113,328
	€	€
13. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Finance leases and hire purchase contracts	43,305	11,678
	€	€
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	9,294	7,891
Repayable after five years	43,305	11,678
	52,599	19,569
	€	€
14. Income Statement		
	2025	2024
	€	€
At 1 January 2025	77,823	3,034
Profit for the financial year	132,815	74,789
At 31 December 2025	210,638	77,823
15. Capital commitments		
The company had no material capital commitments at the financial year-ended 31 December 2025.		
16. Director's remuneration	2025	2024
	€	€
Remuneration	32,403	30,400
17. Events After the End of the Reporting Period		
There have been no significant events affecting the company since the financial year-end.		
18. Approval of financial statements		
The financial statements were approved and authorised for issue by the board on <u>24/02/2026</u> .		