

**Company Number: 288130**

**Daly's Seafoods Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 June 2025**

# Daly's Seafoods Limited

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**Daly's Seafoods Limited**  
**DIRECTOR AND OTHER INFORMATION**

|   |  |
|---|--|
| <b>Director</b>                               | Kathleen Daly  |
| <b>Company Secretary</b>                      | Mary Cronin  |
| <b>Company Number</b>                         | 288130   |
| <b>Registered Office and Business Address</b> | Kimego<br>Caherciveen<br>Co Kerry<br>Ireland   |
| <b>Accountants</b>                            | CSG Professional Services Limited<br>Chartered Accountants<br>3 Day Place<br>Tralee<br>Co. Kerry |

# Daly's Seafoods Limited

## DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 2025

The director made the following statement in respect of the unaudited financial statements:

### "General responsibilities

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", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless they 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 them to ensure that the financial statements and Director's Report comply with the Companies Act 2014. They 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.

### Director's declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes:

The director approves these financial statements and confirms that they is responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The director confirms that they has made available to CSG Professional Services Limited, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The director confirms that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 30 June 2025."

# Daly's Seafoods Limited

## BALANCE SHEET

as at 30 June 2025

|   | Notes | 2025<br>€        | 2024<br>€        |
|---|-------|------------------|------------------|
| <b>Fixed Assets</b>                                   |       |                  |                  |
| Tangible assets                                       | 7     | 824,650          | 917,944          |
| Investments   | 8     | 400,000          | -                |
| <b>Current Assets</b>                                 |       |                  |                  |
| Stocks  | 9     | 250,000          | 269,000          |
| Debtors   | 10    | 464,777          | 522,881          |
| Cash and cash equivalents                             |       | 654,285          | 1,373,167        |
|   |       | <b>1,369,062</b> | <b>2,165,048</b> |
| <b>Creditors: amounts falling due within one year</b> | 11    | <b>(245,354)</b> | <b>(317,794)</b> |
| <b>Net Current Assets</b>                             |       | <b>1,123,708</b> | <b>1,847,254</b> |
| <b>Total Assets less Current Liabilities</b>          |       | <b>2,348,358</b> | <b>2,765,198</b> |
| <b>Equity</b>   |       |                  |                  |
| Called up share capital presented as equity           |       | 3                | 3                |
| Retained earnings                                     |       | 2,348,355        | 2,765,195        |
| <b>Equity attributable to owners of the company</b>   |       | <b>2,348,358</b> | <b>2,765,198</b> |

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

I as Director of Daly's Seafoods 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 27 November 2025 and signed on its behalf by:**

**Kathleen Daly**  
Director

**Daly's Seafoods Limited**  
**STATEMENT OF CHANGES IN EQUITY**

as at 30 June 2025

|                               | <b>Called up<br/>share<br/>capital<br/>€</b> | <b>Retained<br/>earnings<br/>€</b> | <b>Total<br/>€</b> |
|-------------------------------|--|------------------------------------|--------------------|
| <b>At 1 July 2023</b>         | 3  | 2,666,451                          | 2,666,454          |
| Profit for the financial year | -  | 98,744                             | 98,744             |
| <b>At 30 June 2024</b>        | 3  | 2,765,195                          | 2,765,198          |
| Loss for the financial year   | -  | (416,840)                          | (416,840)          |
| <b>At 30 June 2025</b>        | <b>3</b>                                     | <b>2,348,355</b>                   | <b>2,348,358</b>   |

# Daly's Seafoods Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 1. General Information

Daly's Seafoods Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 288130. The registered office of the company is Kimego, Caherciveen, Co Kerry, Ireland which is also the principal place of business of the company. The principal activity of the company is the operation of a fish processing plant and seafood retail shops. 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 year ended 30 June 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

The Company did not have to make any adjustment for holiday accrual on transition as all holidays were taken before the year end

#### 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" Section 1A, 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 and Section 1A of FRS 102.

#### Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

#### 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 Balance Sheet and amortised on a straight line basis over its remaining economic useful life of 7 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.

#### Tangible assets and depreciation

Tangible fixed assets are initially stated at cost or at valuation and subsequently measured at cost, less accumulated depreciation and any impairment losses. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

|                                  |   |  |
|----------------------------------|---|--|
| Land and buildings freehold      | - | 0% Straight Line                         |
| Long leasehold property          | - | Straight line over the life of the lease |
| Plant and machinery              | - | 12.5% Straight Line                      |
| Fixtures, fittings and equipment | - | 12.5% Reducing Balance                   |
| Motor vehicles                   | - | 12.5% Straight Line                      |

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.

#### Impairment

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

**Daly's Seafoods Limited****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 June 2025

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 carry 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.

**Investments**

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

**Stocks**

Stocks are valued at the lower of cost and net realisable value. 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.

**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.

**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**

Short term employee benefits, including wages and salaries, paid holiday arrangements and other employment benefits are recognised as an expense in the financial year in which employees render the related service.

**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 Balance Sheet date.

**Government grants**

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

**Ordinary share capital**

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

**3. Significant accounting judgements and key sources of estimation uncertainty**

The directors consider the accounting estimates and assumptions below to be its critical accounting estimates and judgements:

**Impairment of Trade Debtors**

The company trades with a large and varied number of customers on credit terms. Some debts due will not be paid through the default of a small number of customers. The company uses estimates based on historical experience and current information on determining the level of debts for which an impairment charge is required. The level of impairment required is reviewed on an ongoing basis. The total amount of trade debtors is €417,348 (2024: €495,884).

**Daly's Seafoods Limited****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 June 2025

**Useful Lives of Tangible and Intangible Fixed Assets**

Long-lived assets comprising primarily of property, plant and machinery, motor vehicles and fixtures fittings & equipment represent a significant portion of total assets. The annual depreciation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation charge for the financial year. The net book value of Tangible Fixed Assets subject to depreciation at the financial year end date was €824,650 (2024: €917,944).

|  |                   |                   |
|--|-------------------|-------------------|
| <b>4. Operating (loss)/profit</b>                                    | <b>2025</b>       | 2024              |
|  | €                 | €                 |
| <b>Operating (loss)/profit is stated after charging/(crediting):</b> |                   |                   |
| Depreciation of tangible assets                                      | <b>98,335</b>     | 108,420           |
| Government grants received   | <b>(16,000)</b>   | (224,934)         |
|  | <u>          </u> | <u>          </u> |

**5. Employees**

The average monthly number of employees, including director, during the financial year was 20, (2024 - 21).

**6. Intangible assets**

|  | <b>Goodwill</b>   | <b>Total</b>      |
|--|-------------------|-------------------|
|  | €                 | €                 |
| <b>Cost</b>                              |                   |                   |
| At 1 July 2024                           | 69,059            | 69,059            |
|  | <u>          </u> | <u>          </u> |
| At 30 June 2025                          | 69,059            | 69,059            |
|  | <u>          </u> | <u>          </u> |
| <b>Provision for diminution in value</b> |                   |                   |
| At 30 June 2025                          | 69,059            | 69,059            |
|  | <u>          </u> | <u>          </u> |
| <b>Net book value</b>                    |                   |                   |
| At 30 June 2025                          | -                 | -                 |
|  | <u>          </u> | <u>          </u> |

**Daly's Seafoods Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 June 2025

**7. Tangible assets**

|                               | Land and<br>buildings<br>freehold<br>€ | Long<br>leasehold<br>property<br>€ | Plant and<br>machinery<br>€ | Fixtures,<br>fittings and<br>equipment<br>€ | Motor<br>vehicles<br>€ | Total<br>€     |
|-------------------------------|--|------------------------------------|-----------------------------|---|------------------------|----------------|
| <b>Cost</b>                   |  |                                    |                             |   |                        |                |
| At 1 July 2024                | 444,653                                | 94,844                             | 1,532,640                   | 712,277                                     | 362,433                | 3,146,847      |
| Additions                     | -                                      | -                                  | -                           | 5,041                                       | -                      | 5,041          |
| At 30 June 2025               | 444,653                                | 94,844                             | 1,532,640                   | 717,318                                     | 362,433                | 3,151,888      |
| <b>Depreciation</b>           |  |                                    |                             |   |                        |                |
| At 1 July 2024                | -                                      | 94,844                             | 1,396,239                   | 512,072                                     | 225,748                | 2,228,903      |
| Charge for the financial year | -                                      | -                                  | 39,071                      | 25,656                                      | 33,608                 | 98,335         |
| At 30 June 2025               | -                                      | 94,844                             | 1,435,310                   | 537,728                                     | 259,356                | 2,327,238      |
| <b>Net book value</b>         |  |                                    |                             |   |                        |                |
| At 30 June 2025               | <b>444,653</b>                         | <b>-</b>                           | <b>97,330</b>               | <b>179,590</b>                              | <b>103,077</b>         | <b>824,650</b> |
| At 30 June 2024               | 444,653                                | -                                  | 136,401                     | 200,205                                     | 136,685                | 917,944        |

# Daly's Seafoods Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 8. Investments

|                             | Other<br>unlisted<br>investments<br>€ | Total<br>€            |
|-----------------------------|---------------------------------------|-----------------------|
| <b>Investments<br/>Cost</b> |                                       |                       |
| Additions                   | 400,000                               | 400,000               |
| At 30 June 2025             | <u>400,000</u>                        | <u>400,000</u>        |
| <b>Net book value</b>       |                                       |                       |
| At 30 June 2025             | <u><b>400,000</b></u>                 | <u><b>400,000</b></u> |

### 9. Stocks

|                                     | 2025<br>€             | 2024<br>€      |
|-------------------------------------|-----------------------|----------------|
| Finished goods and goods for resale | <u><b>250,000</b></u> | <u>269,000</u> |

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

### 10. Debtors

|               | 2025<br>€             | 2024<br>€      |
|---------------|-----------------------|----------------|
| Trade debtors | <b>417,348</b>        | 495,885        |
| Other debtors | <b>8,706</b>          | 8,706          |
| Taxation      | <b>37,223</b>         | 16,124         |
| Prepayments   | <b>1,500</b>          | 2,166          |
|               | <u><b>464,777</b></u> | <u>522,881</u> |

All debtors are due within one year. All trade debtors are due within the company's normal terms, which is thirty days. Trade debtors are shown net of impairment in respect of doubtful debts. A bad debts figure in the amount of €0 (2024: €5,057) was expensed to the P&L for the current period.

### 11. Creditors Amounts falling due within one year

|                                      | 2025<br>€             | 2024<br>€      |
|--------------------------------------|-----------------------|----------------|
| Trade creditors                      | <b>213,901</b>        | 286,952        |
| Taxation                             | <b>10,836</b>         | 9,881          |
| Director's current account (Note 13) | <b>7,779</b>          | 7,573          |
| Accruals                             | <b>12,838</b>         | 13,388         |
|                                      | <u><b>245,354</b></u> | <u>317,794</u> |

Trade creditors include amounts owing to suppliers, who purport to include reservation of title clauses in their conditions of sales. It is not practicable to quantify this amount, or how much of it is included in stocks.

The repayment terms of trade creditors vary between on demand and ninety days. No interest is payable on trade creditors.

Tax and social insurance are subject to the terms of the relevant legislation. Interest accrues on late payments at rates predetermined by the Revenue Commissioners. no interest was due at the financial year end date.

The terms of the accruals are based on underlying contracts.

Other amounts included within creditors not covered by specific note disclosures are unsecured, interest free and repayable on demand.

**Daly's Seafoods Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 June 2025

**12. Income Statement**

|                                      | <b>2025</b>             | 2024             |
|--------------------------------------|-------------------------|------------------|
|                                      | €                       | €                |
| At 1 July 2024                       | <b>2,765,195</b>        | 2,666,451        |
| (Loss)/profit for the financial year | <b>(416,840)</b>        | 98,744           |
| At 30 June 2025                      | <b><u>2,348,355</u></b> | <u>2,765,195</u> |

**13. Director's remuneration and transactions**

|  | <b>2025</b>           | 2024           |
|--|-----------------------|----------------|
|  | €                     | €              |
| Remuneration                                 | <b>35,915</b>         | 35,915         |
| Pension contributions                        | <b>750,000</b>        | 16,000         |
| Compensation for loss of office from company | -                     | 229,285        |
|  | <b><u>785,915</u></b> | <u>281,200</u> |

The following amounts are repayable to the director:

|               | <b>2025</b>         | 2024         |
|---------------|---------------------|--------------|
|               | €                   | €            |
| Kathleen Daly | <b><u>7,779</u></b> | <u>7,573</u> |

**14. Post-Balance Sheet Events**

There have been no significant events affecting the company since the financial year-end.

**15. Approval of financial statements**

The financial statements were approved and authorised for issue by the board on 27 November 2025.