

Company registration number 601670 (Republic of Ireland)

NIGEL RUSSELL TRANSPORT LTD
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

NIGEL RUSSELL TRANSPORT LTD

CONTENTS

	Page
Directors' declaration	1
Balance sheet	2 - 3
Notes to the financial statements	4 - 9

NIGEL RUSSELL TRANSPORT LTD

DIRECTORS' DECLARATION ON UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

In relation to the financial statements which comprise the profit and loss account, the balance sheet and the related notes:

- The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.
- The directors confirm that they have made available to DBA Accountants Limited, all the company's accounting records and provided all the information necessary for the compilation of the financial statements.
- The directors confirm that to the best of their knowledge and belief, the accounting records reflect all transactions of the company for the year ended 31 March 2025.

On behalf of the board

Nigel Russell
Director

Leanne Russell
Director



3 December 2025



NIGEL RUSSELL TRANSPORT LTD

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 €	€	2024 €	€
Fixed assets					
Tangible assets	6		225,829		189,520
Current assets					
Stocks	7	6,756		20,904	
Debtors	8	31,427		51,508	
Cash at bank and in hand		27,628		30,824	
		<u>65,811</u>		<u>103,236</u>	
Creditors: amounts falling due within one year	9	<u>(30,995)</u>		<u>(63,761)</u>	
Net current assets			<u>34,816</u>		<u>39,475</u>
Total assets less current liabilities			<u>260,645</u>		<u>228,995</u>
Creditors: amounts falling due after more than one year	10		-		<u>(18,750)</u>
Net assets			<u>260,645</u>		<u>210,245</u>
Capital and reserves					
Called up share capital presented as equity			100		100
Profit and loss reserves	11		<u>260,545</u>		<u>210,145</u>
Total equity			<u>260,645</u>		<u>210,245</u>

NIGEL RUSSELL TRANSPORT LTD

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2025

We, as directors of Nigel Russell Transport Ltd, state that:

(a) The company is availing itself of the exemption from audit 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) The directors acknowledge the obligations of the company, under the Companies Act 2014:

(i) 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 year; and

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

(e) The company has relied on the specified exemption contained in 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.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved by the board of directors and authorised for issue on 3 December 2025 and are signed on its behalf by:

Nigel Russell
Director



Leanne Russell
Director



NIGEL RUSSELL TRANSPORT LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Company information

Nigel Russell Transport Ltd is a limited company domiciled and incorporated in Republic of Ireland. The registered office is Feebane, Monaghan, Co. Monaghan Feebane, Monaghan, Co Monaghan and it's company registration number is 601670. The principal activity during the year was the operation of a Haulage Business.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), as adapted by Section 1A of FRS 102, and the requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover represents amounts receivable for services net of trade discounts.

Turnover is measured at the fair value of the consideration received and receivable for services provided in the normal course of business, and is shown net of VAT.

1.4 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 4 years.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and equipment	12.5% Straight Line
Computers	12.5% Straight Line
Motor vehicles	12.5% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

NIGEL RUSSELL TRANSPORT LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.7 Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost = cost of bringing goods to current location and condition. NRV = Selling price less all further costs to completion.

1.8 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets are classified into specified categories. The classification depends on the nature and purpose of the financial assets and is determined at the time of recognition.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Other financial assets classified as fair value through profit or loss are measured at fair value.

NIGEL RUSSELL TRANSPORT LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Other financial liabilities are classified as fair value through profit or loss are measured at fair value.

1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences. Deferred tax assets are recognised to the extent they are regarded as recoverable.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

1.12 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

1.13 Foreign exchange

Transactions in currencies other than euros are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Operating profit

	2025	2024
Operating profit for the year is stated after charging/(crediting):	€	€
Depreciation of tangible fixed assets	30,301	13,665
Profit on disposal of tangible fixed assets	(16,834)	(7,093)
	<u> </u>	<u> </u>

NIGEL RUSSELL TRANSPORT LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2025	2024
	Number	Number
Total	1	1
	<u> </u>	<u> </u>

4 Directors' remuneration

	2025	2024
	€	€
Remuneration for qualifying services	26,557	23,660
	<u> </u>	<u> </u>

5 Intangible fixed assets

	Goodwill
	€
Cost	
At 1 April 2024 and 31 March 2025	10,000
	<u> </u>
Amortisation and impairment	
At 1 April 2024 and 31 March 2025	10,000
	<u> </u>
Carrying amount	
At 31 March 2025	-
	<u> </u>
At 31 March 2024	-
	<u> </u>

NIGEL RUSSELL TRANSPORT LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

6 Tangible fixed assets

	Plant and equipment	Computers	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 April 2024	54,763	617	181,727	237,107
Additions	78,341	-	-	78,341
Disposals	(46,925)	-	-	(46,925)
At 31 March 2025	86,179	617	181,727	268,523
Depreciation and impairment				
At 1 April 2024	3,855	154	8,384	12,393
Depreciation charged in the year	7,508	77	22,716	30,301
At 31 March 2025	11,363	231	31,100	42,694
Carrying amount				
At 31 March 2025	74,816	386	150,627	225,829
At 31 March 2024	15,715	463	173,342	189,520

7 Stocks

	2025	2024
	€	€
Stock of diesel	6,756	20,904

There is no material difference between the replacement cost of diesel and their balance sheet amounts.

8 Debtors

	2025	2024
	€	€
Amounts falling due within one year:		
Trade debtors	15,166	26,150
Corporation tax recoverable	5,000	-
Other debtors	-	21,953
Accrued income	2,382	2,492
	22,548	50,595
Amounts falling due after more than one year:		
Deferred tax asset	8,879	913
Total debtors	31,427	51,508

NIGEL RUSSELL TRANSPORT LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

9 Creditors: amounts falling due within one year

	Notes	2025 €	2024 €
Obligations under finance leases		18,750	25,000
Other creditors including tax and social insurance		2,725	9,564
Accruals		9,520	29,197
		<u>30,995</u>	<u>63,761</u>

10 Creditors: amounts falling due after more than one year

	Notes	2025 €	2024 €
Obligations under finance leases		-	18,750
		<u>-</u>	<u>18,750</u>

11 Profit and loss reserves

	2025 €	2024 €
At the beginning of the year	210,145	163,608
Profit for the year	50,400	46,537
At the end of the year	<u>260,545</u>	<u>210,145</u>

12 Directors' transactions

Loans to/(from) directors

Transactions in relation to loans with directors during the year are outlined in the table below

Description	% Rate	Opening balance €	Amounts advanced €	Amounts repaid €	Closing balance €
Nigel Russell - Repayable on Demand	-	(2,283)	130	(322)	(2,475)
		<u>(2,283)</u>	<u>130</u>	<u>(322)</u>	<u>(2,475)</u>

The above loan is non-interest bearing and repayable on demand.

13 Approval of financial statements

The directors approved the financial statements on 3 December 2025.