

Raymond Nugent Limited
Abridged Unaudited Financial Statements
For the Financial Year Ended 31 March 2025

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Raymond Nugent Limited Director's Responsibilities Statement For the Financial Year Ended 31 March 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", 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.

Signed on behalf of the board

**Raymond Nugent
Director**

1 January 2026

Raymond Nugent Limited
Balance Sheet
As at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	8	192,153	195,419
Financial assets	9	592,136	522,892
Fixed Assets		784,289	718,311
Current Assets			
Stocks	10	308,986	258,638
Debtors	11	15,158	23,248
Cash at bank and in hand		193,458	202,742
		517,602	484,628
Creditors: amounts falling due within one year	12	(59,493)	(54,895)
Net Current Assets		458,109	429,733
Total Assets less Current Liabilities		1,242,398	1,148,044
Capital and Reserves			
Called up share capital presented as equity	14	1	1
Retained earnings		1,242,397	1,148,043
Shareholders' Funds		1,242,398	1,148,044

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 Raymond Nugent 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 1 January 2026 and signed on its behalf by:

Raymond Nugent
Director

Raymond Nugent Limited
Balance Sheet
As at 31 March 2025

Raymond Nugent Limited
Reconciliation of Shareholders' Funds
As at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
At 1 April 2023	1	1,046,696	1,046,697
Profit for the financial year	-	108,347	108,347
Payment of dividends	-	(7,000)	(7,000)
At 31 March 2024	1	1,148,043	1,148,044
Profit for the financial year	-	107,854	107,854
Payment of dividends	-	(13,500)	(13,500)
At 31 March 2025	1	1,242,397	1,242,398

Raymond Nugent Limited

Notes to the Abridged Financial Statements

For the Financial Year Ended 31 March 2025

1. General Information

Raymond Nugent Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 262678. The registered office of the company is Kilkeary, Nenagh, Co. Tipperary which is also the principal place of business of the company. The principal activity of the company during the year was the sale of artificial trees, shrubs and plants, the company also provided servicing, commissioning and breakdown/repair of injection molding machinery and robotics. 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 March 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

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

Tangible assets and depreciation

Tangible assets 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 tangible assets, less their estimated residual value, over their expected useful lives as follows:

Long leasehold property	- 20% Straight line
Plant and machinery	- 12.5% Reducing balance
Motor vehicles	- 20% Reducing balance

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.

Investment properties

Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business.

Investment property is initially measured at cost, which includes the purchase cost and any directly attributable expenditure. Investment property is subsequently valued at its fair value at each reporting date, by professional external valuers. The difference between the fair value of an investment property at the reporting date and its carrying value prior to the valuation is recognised in the Profit and Loss Account as a fair value gain or loss. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in the Profit and Loss Account.

Financial assets

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 financial year in which it is receivable.

Raymond Nugent Limited

Notes to the Abridged Financial Statements

For the Financial Year Ended 31 March 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.

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 Balance Sheet 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 Balance Sheet date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet 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 Profit and Loss Account.

Ordinary share capital

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

3. Turnover

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of the sale of artificial trees, shrubs and plants, the company also provided servicing, commissioning and breakdown/repair of injection molding machinery and robotics.

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Raymond Nugent Limited
Notes to the Abridged Financial Statements
For the Financial Year Ended 31 March 2025

4. Operating profit	2025	2024			
	€	€			
Operating profit is stated after charging:					
Depreciation of tangible assets	3,266	4,344			
	<u><u> </u></u>	<u><u> </u></u>			
 5. Income from investments	 2025	 2024			
	€	€			
Investment income	39,244	39,396			
	<u><u> </u></u>	<u><u> </u></u>			
 6. Employees					
The average monthly number of employees, including director, during the financial year was 2, (2024 - 2).					
	2025	2024			
	Number	Number			
Sales, services and administration	2	2			
	<u><u> </u></u>	<u><u> </u></u>			
 7. Dividends	 2025	 2024			
	€	€			
Dividends on equity shares:					
Ordinary Shares - Interim paid	13,500	7,000			
	<u><u> </u></u>	<u><u> </u></u>			
 8. Tangible assets					
	Investment	Long	Plant and	Motor	Total
	properties	leasehold	machinery	vehicles	
	€	€	€	€	€
Cost					
At 1 April 2024	180,000	21,677	17,819	29,634	249,130
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2025	180,000	21,677	17,819	29,634	249,130
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation					
At 1 April 2024	-	13,277	14,645	25,789	53,711
Charge for the financial year	-	2,100	397	769	3,266
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2025	-	15,377	15,042	26,558	56,977
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net book value					
At 31 March 2025	180,000	6,300	2,777	3,076	192,153
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>
At 31 March 2024	180,000	8,400	3,174	3,845	195,419
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

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Raymond Nugent Limited
Notes to the Abridged Financial Statements
For the Financial Year Ended 31 March 2025

9. Financial fixed assets		
	Other unlisted investments	Total
	€	€
Investments		
Cost		
At 1 April 2024	522,892	522,892
Additions	69,244	69,244
	<hr/>	<hr/>
At 31 March 2025	592,136	592,136
	<hr/>	<hr/>
Net book value		
At 31 March 2025	592,136	592,136
	<hr/> <hr/>	<hr/> <hr/>
At 31 March 2024	522,892	522,892
	<hr/> <hr/>	<hr/> <hr/>
10. Stocks	2025	2024
	€	€
Goods for resale	308,986	258,638
	<hr/> <hr/>	<hr/> <hr/>
The replacement cost of stock did not differ significantly from the figures shown.		
11. Debtors	2025	2024
	€	€
Trade debtors	13,931	21,965
Prepayments	1,227	1,283
	<hr/>	<hr/>
	15,158	23,248
	<hr/> <hr/>	<hr/> <hr/>
12. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	1,637	588
Taxation	24,032	26,354
Director's current account (Note 17)	31,324	25,553
Accruals	2,500	2,400
	<hr/>	<hr/>
	59,493	54,895
	<hr/> <hr/>	<hr/> <hr/>
13. Taxation	2025	2024
	€	€
Creditors:		
VAT	786	2,960
Corporation tax	22,284	22,312
PAYE	962	1,082
	<hr/>	<hr/>
	24,032	26,354
	<hr/> <hr/>	<hr/> <hr/>

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Raymond Nugent Limited
Notes to the Abridged Financial Statements
For the Financial Year Ended 31 March 2025

14. Share capital			2025	2024
			€	€
Description	Number of shares	Value of units		
Authorised				
Ordinary Shares	100,000	€1.27 each	<u>127,000</u>	<u>127,000</u>
Allotted, called up and fully paid				
Ordinary Shares	1	€1.27 each	<u>1</u>	<u>1</u>

The director's and the secretary's interests in the shares of the company are as follows:-

		Number Held	
Name	Class of Shares	At	
		31/03/25	01/04/24
Raymond Nugent	Ordinary Shares	<u>1</u>	<u>1</u>

15. Profit and loss account		2025	2024
		€	€
At 1 April 2024		1,148,043	1,046,696
Profit for the financial year		107,854	108,347
Payment of dividends		(13,500)	(7,000)
At 31 March 2025		<u>1,242,397</u>	<u>1,148,043</u>

16. Capital commitments
The company had no material capital commitments at the financial year-ended 31 March 2025.

17. Director's remuneration and transactions	2025	2024
	€	€
Remuneration	<u>24,000</u>	<u>24,000</u>

The following amounts are repayable to the director:

	2025	2024
	€	€
Raymond Nugent	<u>31,324</u>	<u>25,553</u>

18. Controlling interest
The company is controlled by Raymond Nugent.

19. Post-Balance Sheet Events
There have been no significant events affecting the company since the financial year-end.

20. Approval of financial statements
The financial statements were approved and authorised for issue by the board on 1 January 2026.