

**Company Number: 262952**

**David Nestor Freight Services Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 April 2025**

**David Nestor Freight Services Limited**  
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# David Nestor Freight Services Limited

## DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 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 are 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 are 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 and the related notes:

The director approves these financial statements and confirms that they are 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 have made available to O'Connor Forde, (Chartered Certified 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 April 2025."

### Signed on behalf of the board

David Nestor  
Director

20 February 2026

**David Nestor Freight Services Limited**  
**BALANCE SHEET**

as at 30 April 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	6	<u>2,028,209</u>	<u>2,883,478</u>
<b>Current Assets</b>			
Debtors	7	18,544	59,395
Cash and cash equivalents		<u>53,645</u>	<u>227,448</u>
		<u>72,189</u>	<u>286,843</u>
<b>Creditors: amounts falling due within one year</b>	8	<u>(1,197,036)</u>	<u>(912,643)</u>
<b>Net Current Liabilities</b>		<u>(1,124,847)</u>	<u>(625,800)</u>
<b>Total Assets less Current Liabilities</b>		<b>903,362</b>	2,257,678
<b>Creditors:</b>			
amounts falling due after more than one year	9	(204,091)	(310,132)
<b>Provisions for liabilities</b>	10	<u>(16,341)</u>	<u>(51,223)</u>
<b>Net Assets</b>		<u><u>682,930</u></u>	<u><u>1,896,323</u></u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		127	127
Retained earnings		<u>682,803</u>	<u>1,896,196</u>
<b>Equity attributable to owners of the company</b>		<u><u>682,930</u></u>	<u><u>1,896,323</u></u>

# David Nestor Freight Services Limited

## BALANCE SHEET

as at 30 April 2025

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 David Nestor Freight Services 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 20 February 2026 and signed on its behalf by:**

**David Nestor**  
**Director**

# David Nestor Freight Services Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 1. General Information

David Nestor Freight Services Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 262952. The registered office of the company is Turlough House, Bennettstown, Dunboyne, Co. Meath which is also the principal place of business of the company. The company carries on the business of freight forwarding agents. 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 financial statements.

#### Statement of compliance

The financial statements of the company for the financial year ended 30 April 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 incurred a loss on ordinary activities of €1,248,275 for the year ended 30 April 2025 following a write off of leasehold improvements in addition to the loss of a significant contract and costs associated with restructuring and repositioning the business towards storage and logistics service with ancillary areas of activity. At the balance sheet date the company had net assets of €682,930.

The directors have prepared cash flow projections in respect of the repositioning of the business and, having regard to expected trading performance and the continued support of the directors, are satisfied that the company will be able to meet its obligations as they fall due. Accordingly, the financial statements have been prepared on a going concern basis.

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 and services 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:

Land and buildings freehold	-	2% Straight line
Plant and machinery	-	12.5% Straight line
Fixtures, fittings and equipment	-	12.5% Straight line
Motor vehicles	-	12.5% Straight line
Office equipment	-	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.

#### Leasing and hire purchases

Tangible assets 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 Balance Sheet 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 Profit and Loss Account.

# David Nestor Freight Services Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 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.

### Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

### 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.

### 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.

### 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.

**David Nestor Freight Services Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 April 2025

<b>3. Operating loss</b>	<b>2025</b>	2024
	€	€
<b>Operating loss is stated after charging/(crediting):</b>		
Depreciation of tangible assets	<b>226,386</b>	240,718
Loss/(profit) on disposal of tangible assets	<b>733,754</b>	(451,534)
Government grants received	<b>(1,313)</b>	(9,500)
	<u><u>          </u></u>	<u><u>          </u></u>
<b>4. Interest payable and similar expenses</b>	<b>2025</b>	2024
	€	€
Interest	<b>16,331</b>	23,625
	<u><u>          </u></u>	<u><u>          </u></u>

**5. Employees**

The average monthly number of employees, including director, during the financial year was 3, (2024 - 12).

	<b>2025</b>	2024
	<b>Number</b>	Number
Administration	<b>2</b>	4
Drivers	<b>1</b>	8
	<u><u>          </u></u>	<u><u>          </u></u>
	<b>3</b>	12
	<u><u>          </u></u>	<u><u>          </u></u>

**David Nestor Freight Services Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 April 2025

**6. Tangible assets**

	<b>Land and buildings freehold</b>	<b>Plant and machinery</b>	<b>Fixtures, fittings and equipment</b>	<b>Motor vehicles</b>	<b>Office equipment</b>	<b>Total</b>
	€	€	€	€	€	€
<b>Cost</b>						
At 1 May 2024	3,382,092	2,059,960	466,878	778,638	217,834	6,905,402
Additions	95,523	53,085	-	202,741	3,522	354,871
Disposals	(1,209,182)	(291,448)	-	(219,895)	-	(1,720,525)
At 30 April 2025	<u>2,268,433</u>	<u>1,821,597</u>	<u>466,878</u>	<u>761,484</u>	<u>221,356</u>	<u>5,539,748</u>
<b>Depreciation</b>						
At 1 May 2024	1,084,181	1,779,471	416,860	541,977	199,435	4,021,924
Charge for the financial year	45,369	68,421	11,055	95,186	6,355	226,386
On disposals	(294,724)	(282,073)	-	(159,974)	-	(736,771)
At 30 April 2025	<u>834,826</u>	<u>1,565,819</u>	<u>427,915</u>	<u>477,189</u>	<u>205,790</u>	<u>3,511,539</u>
<b>Net book value</b>						
At 30 April 2025	<u><b>1,433,607</b></u>	<u><b>255,778</b></u>	<u><b>38,963</b></u>	<u><b>284,295</b></u>	<u><b>15,566</b></u>	<u><b>2,028,209</b></u>
At 30 April 2024	<u>2,297,911</u>	<u>280,489</u>	<u>50,018</u>	<u>236,661</u>	<u>18,399</u>	<u>2,883,478</u>

**David Nestor Freight Services Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 April 2025

**6.1. Tangible assets continued**

Included above are assets held under finance leases or hire purchase contracts as follows:

	2025 Net book value €	Depreciation charge €	2024 Net book value €	Depreciation charge €
Plant and machinery	40,672	20,210	60,881	14,211
Motor vehicles	71,853	25,217	97,070	25,217
	<u>112,525</u>	<u>45,427</u>	<u>157,951</u>	<u>39,428</u>
<b>7. Debtors</b>			<b>2025</b>	<b>2024</b>
			€	€
Trade debtors			352	51,616
Prepayments			18,192	7,779
			<u>18,544</u>	<u>59,395</u>
<b>8. Creditors</b>			<b>2025</b>	<b>2024</b>
<b>Amounts falling due within one year</b>			€	€
Amounts owed to credit institutions			97,786	139,294
Net obligations under finance leases and hire purchase contracts			-	11,153
Trade creditors			111,593	90,394
Taxation			8,579	67,231
Director's current account (Note 13)			927,746	553,096
Other creditors			46,332	46,475
Accruals			5,000	5,000
			<u>1,197,036</u>	<u>912,643</u>
<b>9. Creditors</b>			<b>2025</b>	<b>2024</b>
<b>Amounts falling due after more than one year</b>			€	€
Bank loan			204,091	310,132
<b>Loans</b>				
Repayable in one year or less, or on demand			97,786	139,294
Repayable between one and two years			96,082	119,983
Repayable between two and five years			108,009	190,149
			<u>301,877</u>	<u>449,426</u>

Bank of Ireland holds a fixed and floating debenture incorporating a specific charge over the property at 4 & 5 Ballymount Road, Ballymount, Dublin 12 and a floating charge over the assets and undertakings in the name of David Nestor Freight Services Limited.

Bank of Ireland holds a letter of guarantee from director, David Nestor, for €385,000 together with charges over his personal property and assignments of life policies.

**David Nestor Freight Services Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 April 2025

**10. Provisions for liabilities**

The amounts provided for deferred taxation are analysed below:

	<b>Capital allowances</b>	<b>Total</b>	Total
	€	<b>2025</b> €	2024 €
At financial year start	51,223	<b>51,223</b>	43,302
Charged to profit and loss	(34,882)	<b>(34,882)</b>	7,921
At financial year end	<u><b>16,341</b></u>	<u><b>16,341</b></u>	<u>51,223</u>

**11. Income Statement**

	<b>2025</b> €	2024 €
At 1 May 2024	<b>1,896,196</b>	2,085,637
Loss for the financial year	<b>(1,213,393)</b>	(189,441)
At 30 April 2025	<u><b>682,803</b></u>	<u>1,896,196</u>

**12. Capital commitments**

The company had no material capital commitments at the financial year-ended 30 April 2025.

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

	<b>2025</b> €	2024 €
Remuneration	<u><b>75,965</b></u>	<u>76,025</u>

**14. Related party transactions**

During the year rent in the amount of €36,000 (2021: €36,000) was paid to director, David Nestor.

Bank of Ireland holds a letter of guarantee from director, David Nestor, for €385,000 together with charges over his personal property and assignments of life policies.

**15. Approval of financial statements**

The financial statements were approved and authorised for issue by the board on 20 February 2026.