

Company Number: 296475

**GALLAGHERS QUALITY MEATS LTD**  
**ABRIDGED UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025**

# GALLAGHERS QUALITY MEATS LTD

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## **GALLAGHERS QUALITY MEATS LTD DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have 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 directors 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 directors are 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 directors are 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 Directors' 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.

**Signed on behalf of the board**

**BRENDAN GALLAGHER**

**Mr Brendan Gallagher**  
**Director**

**12 November 2025**

**GALLAGHERS QUALITY MEATS LTD**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 APRIL 2025**

	Notes	2025 €	2024 €
<b>Non-Current Assets</b>			
Property, plant and equipment	7	<u>218,107</u>	<u>225,968</u>
<b>Current Assets</b>			
Stocks	8	7,750	7,640
Debtors	9	101,279	91,227
Cash and cash equivalents		<u>205,228</u>	<u>227,491</u>
		<u>314,257</u>	<u>326,358</u>
<b>Creditors: amounts falling due within one year</b>	10	<u>(60,878)</u>	<u>(46,860)</u>
<b>Net Current Assets</b>		<u>253,379</u>	<u>279,498</u>
<b>Total Assets less Current Liabilities</b>		<u>471,486</u>	<u>505,466</u>
<b>Provisions for liabilities</b>	12	-	(3,391)
<b>Net Assets</b>		<u><u>471,486</u></u>	<u><u>502,075</u></u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity	13	127	127
Retained earnings		<u>471,359</u>	<u>501,948</u>
<b>Shareholders' Funds</b>		<u><u>471,486</u></u>	<u><u>502,075</u></u>

**GALLAGHERS QUALITY MEATS LTD  
STATEMENT OF FINANCIAL POSITION  
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 Gallaghers Quality Meats Ltd, 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 12 November 2025 and signed on its behalf by:**

BRENDAN GALLAGHER

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**Mr Brendan Gallagher**  
**Director**

# GALLAGHERS QUALITY MEATS LTD

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025

#### 1. General Information

Gallaghers Quality Meats Ltd is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 296475. The registered office of the company is The Diamond, Castlefinn, Co. Donegal, F93 NC04, Ireland which is also the principal place of business of the company. The principal activity is the operation of a slaughter house and boning hall in the production of manufactured meat products. 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 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 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.

##### 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:

Land and buildings freehold	-	2% Straight line
Plant and machinery	-	20% Straight line
Motor vehicles	-	20% 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.

##### 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.

##### 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.

**GALLAGHERS QUALITY MEATS LTD**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025**

**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**

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.

**Government grants**

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

**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. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 12 November 2025.