

Limerick Frozen Food Distributors Limited
Unaudited Abridged Financial Statements
For the Year Ended 30 September 2025

Limerick Frozen Food Distributors Limited

Company Information

Directors	Kenneth Duggan Aileen Duggan
Company secretary	Kenneth Duggan
Registered number	53625
Registered office	Unit PK1 Annacotty Business Park Annacotty Co. Limerick
Accountants	DSB Registered Auditors and Chartered Accountants 98 Henry Street Limerick
Bankers	Allied Irish Bank 106/108 O'Connell Street Limerick Bank of Ireland Plassey Park Road Castletroy Limerick
Solicitors	Hogan Dowling McNamara Solicitors Dublin Road Castletroy Limerick

Limerick Frozen Food Distributors Limited

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Limerick Frozen Food Distributors Limited

Directors' Responsibilities Statement For the Year Ended 30 September 2025

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

Irish company law requires the Directors to prepare the financial statements for each financial year. Under the 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 (FRS 102), applying Section 1A of that Standard, issued by the Financial Reporting Council ("relevant financial reporting framework").

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, of the profit or loss for that 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's 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 and 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.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Profit and Loss Account and Retained Earnings, 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 for the Company's financial statements, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on a going concern basis on the grounds that the Company will continue in business.
- The Directors confirm that they have made available to DSB 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 the transactions of the Company for the year ended 30 September 2025.

On behalf of the board



Kenneth Duggan
Director



Aileen Duggan
Director

Date: 12/2/2026

Limerick Frozen Food Distributors Limited

**Abridged Balance Sheet
As at 30 September 2025**

	Note	2025 €	2024 €
Fixed assets			
Tangible fixed assets	6	328,246	401,767
		328,246	401,767
Current assets			
Stocks	7	829,000	615,600
Debtors: amounts falling due within one year	8	2,822,661	2,383,280
Cash at bank and in hand		1,213,371	989,777
		4,865,032	3,988,657
Creditors: amounts falling due within one year	9	(1,361,238)	(1,112,382)
Net current assets		3,503,794	2,876,275
Total assets less current liabilities		3,832,040	3,278,042
Net assets		3,832,040	3,278,042
Capital and reserves			
Called up share capital presented as equity		20	20
Other reserves		(1,045,200)	(1,045,200)
Profit and loss account		4,877,220	4,323,222
Shareholders' funds		3,832,040	3,278,042

We, as Directors of Limerick Frozen Food Distributors Limited, state that:

- (a) these financial statements have been prepared in accordance with the small companies regime.
- (b) the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.
- (c) the Company is availing itself of the exemption on the grounds that the conditions specified in section 359 are satisfied.
- (d) the members of the Company have not served a notice on the Company under section 334(1) in accordance with section 334(2).
- (e) We 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 state 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 to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the Company.
- (f) the Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the Company has done so on the grounds that it 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 of the Companies Act 2014.

The financial statements were approved and authorised for issue by the board:



Kenneth Duggan
Director



Aileen Duggan
Director

Date: 12/2/2026

The notes on pages 3 to 9 form part of these financial statements.

Limerick Frozen Food Distributors Limited

Notes to the Abridged Financial Statements For the Year Ended 30 September 2025

1. Accounting policies

General Information

These financial statements comprising the Profit & Loss Account and Retained Earnings, the Balance Sheet and the related notes constitute the individual financial statements of Limerick Frozen Food Distributors Limited for the year ended 30 September 2025.

Limerick Frozen Food Distributors Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO No. 53625). The registered office is Unit PK1, Annacotty Business Park, Annacotty, Co. Limerick which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report.

Statement of compliance

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102), applying section 1A of that Standard.

Currency

The financial statements have been presented in Euro (€) which is also the functional currency of the company.

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.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council.

The company qualifies as a small company for the period, as defined by section 280A of the Act, in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and Section 1A of FRS 102.

Limerick Frozen Food Distributors Limited

Notes to the Abridged Financial Statements For the Year Ended 30 September 2025

1. Accounting policies (continued)

1.1 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

1.2 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

1.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Limerick Frozen Food Distributors Limited

Notes to the Abridged Financial Statements For the Year Ended 30 September 2025

1. Accounting policies (continued)

1.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Long-term leasehold property	-	5.0%	Straight Line
Plant and machinery	-	15.0%	Straight Line
Motor vehicles	-	20.0%	Reducing Balance
Fixtures and fittings	-	15.0%	Straight Line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

1.4 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

1.5 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

1.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

1.7 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

1.8 Consolidated accounts

The company meets the size exemption criteria for a small group and the company is therefore exempt from the requirement to prepare consolidated financial statement deal with the results of the company as a single entity.

1.9 Cash flow

The company has availed of the exemption in FRS 102 from the requirement to prepare a cash flow statement because it is classified as a small company.

Limerick Frozen Food Distributors Limited

Notes to the Abridged Financial Statements For the Year Ended 30 September 2025

1. Accounting policies (continued)

1.10 Taxation

The yearly charge for taxation is based on the profit for the year and is calculated with reference to the tax rates applying at the balance sheet date. Deferred taxation is calculated on the differences between the company's taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements. The full deferred tax effect is recognised on differences between amounts funded and amounts charged to the profit and loss account in relation to pensions and other post retirement benefits. In calculating the amount of deferred tax, discounting is not used. Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

1.11 Share capital of the company

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

1.12 Retained Earnings

The Directors have decided to disclose the changes in retained earnings in the Profit and Loss Account.

2. Judgements in applying accounting policies

The Directors having considered the judgements used in presenting these financial statements believe that none of them are material and require disclosure in these financial statements.

3. Operating profit

The operating profit is stated after charging/(crediting):

	2025	2024
	€	€
Insurance proceeds	-	(200,670)
Depreciation of tangible fixed assets owned	104,045	101,963
Depreciation of tangible fixed assets held under HP	10,488	10,488
Directors pension costs	15,890	228,277
	<u>130,413</u>	<u>340,058</u>

4. Employees

The average monthly number of employees, including the Directors, during the year was as follows:

	Year Ended 30 September 2025 No.	Year Ended 30 September 2024 No.
Directors	2	2
Other staff	28	34
	<u>30</u>	<u>36</u>

Limerick Frozen Food Distributors Limited

Notes to the Abridged Financial Statements
For the Year Ended 30 September 2025

5. Directors' remuneration

	Year Ended 30 September 2025 €	Year Ended 30 September 2024 €
Directors' remuneration	106,750	79,456
Directors' pension costs	15,890	228,277
	<u>122,640</u>	<u>307,733</u>

During the year no retirement benefit were accruing to Directors in respect of defined contribution pension schemes.

6. Tangible fixed assets

	Long-term leasehold property €	Plant and machinery €	Motor vehicles €	Fixtures and fittings €	Total €
Cost or valuation					
At 1 October 2024	404,457	18,500	632,637	537,144	1,592,738
Additions	-	-	35,295	5,718	41,013
At 30 September 2025	<u>404,457</u>	<u>18,500</u>	<u>667,932</u>	<u>542,862</u>	<u>1,633,751</u>
Depreciation					
At 1 October 2024	326,449	3,700	541,699	319,123	1,190,971
Charge for the year on owned assets	20,223	3,700	30,219	49,904	104,046
Charge for the year on financed assets	-	-	10,488	-	10,488
At 30 September 2025	<u>346,672</u>	<u>7,400</u>	<u>582,406</u>	<u>369,027</u>	<u>1,305,505</u>
Net book value					
At 30 September 2025	<u>57,785</u>	<u>11,100</u>	<u>85,526</u>	<u>173,835</u>	<u>328,246</u>
At 30 September 2024	<u>78,008</u>	<u>14,800</u>	<u>90,938</u>	<u>218,021</u>	<u>401,767</u>

Limerick Frozen Food Distributors Limited

**Notes to the Abridged Financial Statements
For the Year Ended 30 September 2025**

7. Stocks

	30 September 2025	30 September 2024
	€	€
Finished goods and goods for resale	829,000	615,600
	<u><u>829,000</u></u>	<u><u>615,600</u></u>

Stock recognised as cost of sales during the year as an expense was €9,024,140 (2024 - €8,048,260).

In the opinion of the Directors, the replacement cost of stock does not differ significantly from the figures shown above.

8. Debtors

	30 September 2025	30 September 2024
	€	€
Trade debtors	881,376	661,604
Amounts owed by group undertakings	1,888,075	1,697,249
VAT repayable	3,875	4,262
Prepayments	21,771	20,165
Corporation tax repayable	27,564	-
	<u><u>2,822,661</u></u>	<u><u>2,383,280</u></u>

All debtors are due within one year. All trade debtors are due within the company's normal term, which is thirty days. Trade debtors are shown net of impairment in respect of doubtful debts.

9. Creditors: Amounts falling due within one year

	30 September 2025	30 September 2024
	€	€
Trade creditors	1,327,014	1,083,962
Corporation tax	-	1,768
PAYE	18,374	17,956
Accruals	15,850	8,696
	<u><u>1,361,238</u></u>	<u><u>1,112,382</u></u>

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

Trade creditors include amounts in respect of goods for which ownership is not passed until payment is made.

Tax and social insurance are subject to terms of the relevant legislation. Interest accrues on late payment at the rate of 0.0219% per day. No interest was due at the financial year end date.

The terms of the accruals are based on underlying contracts.

Limerick Frozen Food Distributors Limited

Notes to the Abridged Financial Statements For the Year Ended 30 September 2025

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

10. Appropriation of Profit and loss account

	2025 €	2024 €
Profit and loss account brought forward at the beginning of the year	4,323,222	3,363,652
Other movement in the profit and loss account	553,998	959,570
Profit and loss account carried forward at the end of the year	4,877,220	4,323,222

11. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to €27,763 (2024 - €228,277). There is no accrual at year end in respect of this scheme nor was there any accrual last year.

12. Controlling party

Limerick Frozen Food Distribution Limited is a 100% subsidiary of JTS Food Holdings Limited, a company incorporated in the Republic of Ireland, whose registered address is at Kilderry, Fedamore. Co. Limerick. There is no one controlling party of JTS Food Holdings Limited.

13. Related Party Transactions

The company has availed of the exemption provided in FRS 102 Section 33 'Related Party Disclosures' for subsidiary undertakings 100% or more of whose voting rights are controlled within the group, from the requirements to give details of transactions with entities that are part of the group or investees of the group qualifying as related parties.

Remuneration paid to key management personnel can be found set out in the notes to the financial statements, detailing Director emoluments for the current and prior year.

14. Capital commitments

At year end the company did not have any capital commitments.

15. Security

The company's principal bankers, hold a debenture over the assets of the company together with a specific charge over the book debts of the company.

16. Approval of financial statements

The board of Directors approved these financial statements for issue on 12/2/2026.