

**Company Number: 554898**

**Drummond's Quality Foods Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 June 2025**

**Drummond's Quality Foods Limited**  
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# Drummond's Quality Foods Limited

## BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	6	23,559	16,674
<b>Current Assets</b>			
Stocks	7	12,128	24,387
Debtors	8	1,857	5,812
Cash at bank and in hand		-	111
		13,985	30,310
<b>Creditors: amounts falling due within one year</b>	9	(148,001)	(140,124)
<b>Net Current Liabilities</b>		(134,016)	(109,814)
<b>Total Assets less Current Liabilities</b>		(110,457)	(93,140)
<b>Creditors:</b>			
amounts falling due after more than one year	10	(11,794)	(9,833)
<b>Net Liabilities</b>		(122,251)	(102,973)
<b>Capital and Reserves</b>			
Called up share capital presented as equity		100	100
Retained earnings	11	(122,351)	(103,073)
<b>Shareholders' Deficit</b>		(122,251)	(102,973)

We as Directors of Drummond's Quality Foods 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) 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 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 micro companies' regime.

**Approved by the board on 24 February 2026 and signed on its behalf by:**

\_\_\_\_\_  
Niall Drummond  
Director

\_\_\_\_\_  
James Drummond  
Director

# Drummond's Quality Foods Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 1. General Information

Drummond's Quality Foods Limited is a company limited by shares incorporated in Ireland. Unit 19 Ballyvolane Commercial Park, Ballyvolane, Cork is the registered office, 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. 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 year ended 30 June 2025 have been prepared on the going concern basis and in accordance with FRS 105 "The Financial Reporting Standard for Micro-Entities applicable in the UK and Republic of Ireland" (FRS 105).

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

#### Accounting Convention

The financial statements are prepared under the historical cost convention.

#### 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:

Fixtures, fittings and equipment	-	12.50% Straight line
Motor vehicles	-	20.00% 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.

#### Leasing and hire purchases

Tangible assets held under leasing and Hire Purchase 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.

#### 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.

# Drummond's Quality Foods Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 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.

### 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. 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 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. Transactions, during the year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. 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.

<b>3. Operating loss</b>	<b>2025</b>	2024
	€	€
<b>Operating loss is stated after charging/(crediting):</b>		
Depreciation of tangible assets	<b>8,294</b>	7,952
(Profit) on disposal of tangible assets	<b>(6,398)</b>	-
Government grants received	-	(2,115)
	<u>          </u>	<u>          </u>
<b>4. Interest payable and similar expenses</b>	<b>2025</b>	2024
	€	€
Interest	<b>8,621</b>	6,269
	<u>          </u>	<u>          </u>

## Drummond's Quality Foods Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 5. Employees

The average monthly number of employees, including directors, during the financial year was 2, (2024 - 2).

	2025 Number	2024 Number
Sales	2	2

### 6. Tangible assets

	Fixtures, fittings and equipment €	Motor vehicles €	Total €
<b>Cost</b>			
At 1 July 2024	53,286	39,061	92,347
Additions	-	24,024	24,024
Disposals	-	(17,276)	(17,276)
At 30 June 2025	53,286	45,809	99,095
<b>Depreciation</b>			
At 1 July 2024	50,025	25,648	75,673
Charge for the financial year	2,575	5,719	8,294
On disposals	-	(8,431)	(8,431)
At 30 June 2025	52,600	22,936	75,536
<b>Net book value</b>			
At 30 June 2025	<b>686</b>	<b>22,873</b>	<b>23,559</b>
At 30 June 2024	3,261	13,413	16,674

### 7. Stocks

	2025 €	2024 €
Finished goods and goods for resale	12,128	24,387

The replacement cost of stock did not differ significantly from the figures shown.

### 8. Debtors

	2025 €	2024 €
Trade debtors	-	227
Prepayments	1,857	5,585
	<b>1,857</b>	5,812

### 9. Creditors

	2025 €	2024 €
Amounts owed to credit institutions	96,590	77,638
Net obligations under finance leases and hire purchase contracts	4,609	3,535
Trade creditors	31,357	41,670
Taxation	8,130	7,906
Other creditors	4,982	4,735
Accruals	2,333	4,640
	<b>148,001</b>	140,124

# Drummond's Quality Foods Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

<b>10. Creditors</b>	<b>2025</b>	2024
<b>Amounts falling due after more than one year</b>	<b>€</b>	<b>€</b>
Bank loan	<b>1,518</b>	3,845
Finance leases and hire purchase contracts	<b>10,276</b>	5,988
	<u><b>11,794</b></u>	<u>9,833</u>
<b>Loans</b>		
Repayable in one year or less, or on demand	<b>96,590</b>	77,638
Repayable between one and two years	<b>1,518</b>	2,143
Repayable between two and five years	<b>-</b>	1,702
	<u><b>98,108</b></u>	<u>81,483</u>
<b>Net obligations under finance leases and hire purchase contracts</b>		
Repayable within one year	<b>4,609</b>	3,535
Repayable between one and five years	<b>10,276</b>	5,988
	<u><b>14,885</b></u>	<u>9,523</u>
<b>11. Profit and loss account</b>		
	<b>2025</b>	2024
	<b>€</b>	<b>€</b>
At 1 July 2024	<b>(103,073)</b>	(83,480)
Loss for the financial year	<b>(19,278)</b>	(19,593)
	<u><b>(122,351)</b></u>	<u>(103,073)</u>
<b>12. Capital commitments</b>		
The company had no material capital commitments at the financial year-ended 30 June 2025.		
<b>13. Post-Balance Sheet Events</b>		
There have been no significant events affecting the company since the financial year-end.		
<b>14. Approval of financial statements</b>		
The financial statements were approved and authorised for issue by the board of directors on 24 February 2026.		