

Duffy Transport (Irl) Ltd
Abridged Unaudited Financial Statements
for the financial year ended 31 August 2025

Duffy Transport (Irl) Ltd
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Duffy Transport (Irl) Ltd
DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 August 2025

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

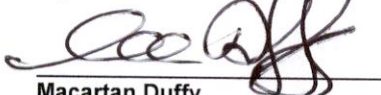
Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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:

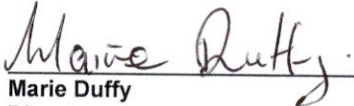
- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify 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



Macartan Duffy
Director



Marie Duffy
Director

31 March 2026

Duffy Transport (Irl) Ltd
BALANCE SHEET

as at 31 August 2025

| | Notes | 2025 € | 2024 € |
|---|-------|--------------------|--------------------|
| Fixed Assets | | | |
| Tangible assets | 7 | <u>3,001,976</u> | <u>2,191,771</u> |
| Current Assets | | | |
| Debtors | 8 | <u>1,359,155</u> | <u>1,127,875</u> |
| Cash and cash equivalents | | <u>234,158</u> | <u>100,249</u> |
| | | <u>1,593,313</u> | <u>1,228,124</u> |
| Creditors: amounts falling due within one year | 9 | <u>(1,568,105)</u> | <u>(1,114,405)</u> |
| Net Current Assets | | <u>25,208</u> | <u>113,719</u> |
| Total Assets less Current Liabilities | | <u>3,027,184</u> | <u>2,305,490</u> |
| Creditors: amounts falling due after more than one year | 10 | <u>(1,348,843)</u> | <u>(775,178)</u> |
| Net Assets | | <u>1,678,341</u> | <u>1,530,312</u> |
| Capital and Reserves | | | |
| Called up share capital presented as equity | | 3 | 3 |
| Retained earnings | | <u>1,678,338</u> | <u>1,530,309</u> |
| Equity attributable to owners of the company | | <u>1,678,341</u> | <u>1,530,312</u> |

We as Directors of Duffy Transport (Irl) 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,

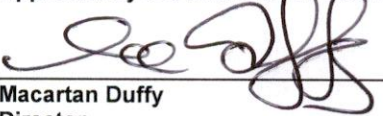
(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,

(c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

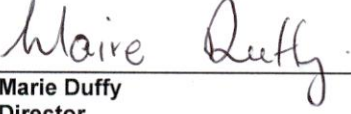
(d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for 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 small companies' regime.

Approved by the board on 31 March 2026 and signed on its behalf by:



 Macartan Duffy
 Director



 Marie Duffy
 Director

Duffy Transport (Irl) Ltd
RECONCILIATION OF SHAREHOLDERS' FUNDS
as at 31 August 2025

| | Called up share capital € | Retained earnings € | Total € |
|-------------------------------|------------------------------------|---------------------------|------------------|
| At 1 September 2023 | 3 | 1,332,087 | 1,332,090 |
| Profit for the financial year | - | 198,222 | 198,222 |
| At 31 August 2024 | 3 | 1,530,309 | 1,530,312 |
| Profit for the financial year | - | 148,029 | 148,029 |
| At 31 August 2025 | 3 | 1,678,338 | 1,678,341 |

Duffy Transport (Irl) Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

1. General Information

Duffy Transport (Irl) Ltd is a company limited by shares incorporated in Ireland

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 31 August 2025 have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council

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" 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.

Cash flow statement

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.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

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 |
| Fixtures, fittings and equipment | - | 15% Straight Line |
| Motor vehicles | - | 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.

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.

Duffy Transport (Irl) Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

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.

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. Operating profit | 2025 | 2024 |
| | € | € |
| Operating profit is stated after charging/(crediting): | | |
| Depreciation of tangible assets | 626,726 | 480,440 |
| (Profit) on disposal of tangible assets | (3,312) | (6,212) |
| Loss on foreign currencies | 453 | 1,491 |
| | <u> </u> | <u> </u> |
| 4. Interest payable and similar expenses | 2025 | 2024 |
| | € | € |
| Interest | 135,946 | 124,595 |
| | <u> </u> | <u> </u> |
| 5. Employees | | |
| The average monthly number of employees, including directors, during the financial year was | | |
| | 2025 | 2024 |
| | Number | Number |
| Employees | 41 | 46 |
| | <u> </u> | <u> </u> |

Duffy Transport (Irl) Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 August 2025

continued

6. Tax on profit

| | 2025 € | 2024 € |
|--|---------------|---------------|
| (a) Analysis of charge in the financial year | | |
| Current tax: | | |
| Corporation tax at 12.50% (2024 - 12.50%) (Note 6 (b)) | <u>22,671</u> | <u>14,369</u> |

(b) Factors affecting tax charge for the financial year

The tax assessed for the financial year differs from the standard rate of corporation tax in Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:

| | 2025 € | 2024 € |
|---|----------------------|----------------|
| Profit taxable at 12.50% | <u>170,700</u> | <u>212,591</u> |
| Profit before tax | | |
| multiplied by the standard rate of corporation tax in Republic of Ireland at 12.50% (2024 - 12.50%) | 21,338 | 26,574 |
| Effects of: | | |
| Expenses not deductible for tax purposes | (69,675) | (65,771) |
| Depreciation in excess of capital allowances for period | <u>71,008</u> | <u>53,566</u> |
| Total tax charge for the financial year (Note 6 (a)) | <u>22,671</u> | <u>14,369</u> |

7. Tangible assets

| | Land and buildings freehold € | Fixtures, fittings and equipment € | Motor vehicles € | Total € |
|-------------------------------|--|---|-------------------------|-------------------------|
| Cost or Valuation | | | | |
| At 1 September 2024 | 265,421 | 650,021 | 4,273,637 | 5,189,079 |
| Additions | - | 99,685 | 1,364,489 | 1,464,174 |
| Disposals | - | (4,000) | (306,226) | (310,226) |
| At 31 August 2025 | <u>265,421</u> | <u>745,706</u> | <u>5,331,900</u> | <u>6,343,027</u> |
| Depreciation | | | | |
| At 1 September 2024 | 41,041 | 374,857 | 2,581,410 | 2,997,308 |
| Charge for the financial year | 5,310 | 76,687 | 544,729 | 626,726 |
| On disposals | - | (600) | (282,383) | (282,983) |
| At 31 August 2025 | <u>46,351</u> | <u>450,944</u> | <u>2,843,756</u> | <u>3,341,051</u> |
| Net book value | | | | |
| At 31 August 2025 | <u>219,070</u> | <u>294,762</u> | <u>2,488,144</u> | <u>3,001,976</u> |
| At 31 August 2024 | <u>224,380</u> | <u>275,164</u> | <u>1,692,227</u> | <u>2,191,771</u> |

8. Debtors

| | 2025 € | 2024 € |
|---|-------------------------|------------------|
| Trade debtors | 1,325,433 | 1,107,866 |
| Amounts owed by connected parties (Note 14) | - | 850 |
| Other debtors | 33,722 | 19,159 |
| | <u>1,359,155</u> | <u>1,127,875</u> |

Duffy Transport (Irl) Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

| | | |
|---|------------------|------------------|
| 9. Creditors | 2025 | 2024 |
| Amounts falling due within one year | € | € |
| Amounts owed to credit institutions | 421,596 | 408,261 |
| Net obligations under finance leases and hire purchase contracts | 707,172 | 451,414 |
| Trade creditors | 280,852 | 154,984 |
| Taxation | 152,985 | 94,246 |
| Accruals | 5,500 | 5,500 |
| | <u>1,568,105</u> | <u>1,114,405</u> |
| | | |
| 10. Creditors | 2025 | 2024 |
| Amounts falling due after more than one year | € | € |
| Finance leases and hire purchase contracts | 1,348,843 | 775,178 |
| | <u>1,348,843</u> | <u>775,178</u> |
| | | |
| Net obligations under finance leases and hire purchase contracts | | |
| Repayable within one year | 930,284 | 601,736 |
| Repayable between one and five years | 1,348,843 | 775,178 |
| | <u>2,279,127</u> | <u>1,376,914</u> |
| Finance charges and interest allocated to future accounting periods | (223,112) | (150,322) |
| | <u>2,056,015</u> | <u>1,226,592</u> |
| | <u>2,056,015</u> | <u>1,226,592</u> |
| | | |
| 11. Income Statement | 2025 | 2024 |
| | € | € |
| At 1 September 2024 | 1,530,309 | 1,332,087 |
| Profit for the financial year | 148,029 | 198,222 |
| | <u>1,678,338</u> | <u>1,530,309</u> |
| At 31 August 2025 | 1,678,338 | 1,530,309 |
| | <u>1,678,338</u> | <u>1,530,309</u> |
| | | |
| 12. Capital commitments | | |
| The company had no material capital commitments at the financial year-ended 31 August 2025. | | |
| | | |
| 13. Directors' remuneration | 2025 | 2024 |
| | € | € |
| Remuneration | 240,947 | 225,316 |
| Pension contributions | 42,000 | 42,000 |
| | <u>282,947</u> | <u>267,316</u> |
| | <u>282,947</u> | <u>267,316</u> |

Duffy Transport (Irl) Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

14. Related party transactions

As permitted by the Companies Act 2014 the company had transactions with other connected parties. The following amounts are receivable at the financial year end:

| Balance 2025 € | Movement in year € | Balance 2024 € | Maximum in year € |
|----------------------|--------------------------|----------------------|-------------------------|
| - | (850) | 850 | - |

15. Post-Balance Sheet Events

There have been no significant events affecting the company since the year end.

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 31 March 2026.