

**Company registration number: 262539**

**Donegal Quality Beef Producers Ltd**  
**Unaudited abridged financial statements**  
**for the financial year ended 31 May 2025**

\* Donegal Quality Beef Producers Ltd is a small company as defined by the Companies Act 2014 and is availing itself of the audit exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014. It also qualifies for the small company regime as per Section 280C of the Companies Act 2014.

# Donegal Quality Beef Producers Ltd

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## **Donegal Quality Beef Producers Ltd**

### **Directors responsibilities statement**

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

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 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" issued by the Financial Reporting Council, and promulgated by the Institute of Certified Public Accountants in Ireland. 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 and then apply them consistently;
- make judgments 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.

#### **Directors' declaration on unaudited financial statements**

In relation to the financial statements as set out on pages 2 to 5 :

- The directors approve these financial statements and 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 directors confirm that they have made available to Ifac, all the company's accounting records and provided all the information, books or documents 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 financial year ended 31 May 2025.

On behalf of the board

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**Mr. Robert Peoples**  
Director

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**Mr John Barron**  
Director

**Date: 5 January 2026**

## Donegal Quality Beef Producers Ltd

### Balance sheet As at 31 May 2025

	Note	2025 €	€	2024 €	€
<b>Current assets</b>					
Debtors		8,679		13,127	
Cash at bank and in hand		5,965		13,655	
		14,644		26,782	
<b>Creditors: amounts falling due within one year</b>					
		(8,276)		(17,768)	
<b>Net current assets</b>					
			6,368		9,014
<b>Total assets less current liabilities</b>					
			6,368		9,014
<b>Net assets</b>					
			6,368		9,014
<b>Capital and reserves</b>					
Called up share capital presented as equity			57		57
Profit and loss account	2		6,311		8,957
<b>Shareholders funds</b>					
			6,368		9,014

The company qualifies for the small companies regime on the grounds that section 280C of the Companies Act 2014 is complied with and the statutory financial statements have been prepared in accordance with the small companies regime.

We, as directors of Donegal Quality Beef Producers Ltd state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; 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 of the Companies Act 2014.

**The notes on pages 4 to 5 form part of these abridged financial statements.**

**Donegal Quality Beef Producers Ltd**

**Balance sheet (continued)**  
**As at 31 May 2025**

These abridged financial statements were approved by the board of directors on 5 January 2026 and signed on behalf of the board by:

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Mr. Robert Peoples  
Director

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Mr John Barron  
Director

**The notes on pages 4 to 5 form part of these abridged financial statements.**

## Donegal Quality Beef Producers Ltd

### Notes to the abridged financial statements Financial year ended 31 May 2025

#### 1. Accounting policies and measurement bases

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in Euro, which is the functional currency of the entity.

##### **Turnover**

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

##### **Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

**Donegal Quality Beef Producers Ltd**

**Notes to the abridged financial statements (continued)**  
**Financial year ended 31 May 2025**

**2. Reserves**

The movement in the retained profit for the year is broken down as follows:

	<b>2025</b>	2024
	€	€
Retained earnings at the beginning of the year	8,957	10,050
Profit for the financial year	(2,646)	1,093
Retained earnings at the end of the year	<u>6,311</u>	<u>8,957</u>

**3. Approval of financial statements**

The board of directors approved these abridged financial statements for issue on 5 January 2026.