

Company Number: 600254

Donegal Feeds Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 May 2025

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Donegal Feeds Limited
DIRECTOR AND OTHER INFORMATION

Director	David Roulston
Company Secretary	Rebecca Roulston
Company Number	600254
Registered Office and Business Address	Cloughfin St. Johnston Co. Donegal F93 X319
Accountants	MCI Chartered Accountants Sentinel House 13 Pump Street Derry BT48 6JG

Donegal Feeds Limited
BALANCE SHEET
as at 31 May 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	5	314,596	232,772
Current Assets			
Stocks	6	7,000	8,000
Debtors	7	10,567	10,287
Cash and cash equivalents		9,879	24,654
		27,446	42,941
Creditors: amounts falling due within one year	8	(141,078)	(98,388)
Net Current Liabilities		(113,632)	(55,447)
Total Assets less Current Liabilities		200,964	177,325
Provisions for liabilities	9	(9,727)	(7,615)
Net Assets		191,237	169,710
Capital and Reserves			
Called up share capital presented as equity		10	10
Retained earnings	10	191,227	169,700
Shareholders' Funds		191,237	169,710

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 Donegal Feeds 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 359 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 5 March 2026 and signed on its behalf by:

David Roulston
Director

Donegal Feeds Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

1. General Information

Donegal Feeds Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 600254. The registered office of the company is Cloughfin, St. Johnston, Co. Donegal, F93 X319 which is also the principal place of business of the company. The principal activity of the company is the sale of feedstuffs. 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 31 May 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 is measured at the fair value of the consideration receivable net of VAT and discounts. The policies adopted for the recognition of turnover are as follows:-

Sale of goods

Turnover from the sale of feedstuff is recognised when significant risks and rewards of ownership of the goods have transferred to the buyer and the amount of turnover can be measured reliably and it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transaction can be measured reliably. This is usually at point of sale.

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:

Power driven machinery	-	12.5% Reducing balance
Plant and equipment	-	12.5% Reducing balance

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimated the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current markets assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in the profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to

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Donegal Feeds Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 May 2025

apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in the profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

Leasing and hire purchases

Assets obtained under hire purchase contracts and finance lease agreements are capitalised as tangible fixed assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

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.

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.

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.

Taxation and deferred taxation

The charge for taxation is based on the results for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Provision is made at the rates expected to apply when the timing differences reverse. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in taxable profits in periods different from those in which they are recognised in the financial statements.

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	42,372	33,254
(Profit) on disposal of tangible assets	(2,989)	-
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	-	21
	<u> </u>	<u> </u>

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Donegal Feeds Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 May 2025

5. Tangible assets

	Power driven machinery	Plant and equipment	Total
	€	€	€
Cost			
At 1 June 2024	320,974	53,780	374,754
Additions	111,000	33,708	144,708
Disposals	(52,232)	-	(52,232)
At 31 May 2025	<u>379,742</u>	<u>87,488</u>	<u>467,230</u>
Depreciation			
At 1 June 2024	115,192	26,790	141,982
Charge for the financial year	35,947	6,425	42,372
On disposals	(31,720)	-	(31,720)
At 31 May 2025	<u>119,419</u>	<u>33,215</u>	<u>152,634</u>
Net book value			
At 31 May 2025	<u>260,323</u>	<u>54,273</u>	<u>314,596</u>
At 31 May 2024	<u>205,782</u>	<u>26,990</u>	<u>232,772</u>

6. Stocks

	2025	2024
	€	€
Stock for resale	<u>7,000</u>	<u>8,000</u>

If the stock was stated at replacement cost (latest purchase price) the amounts would not differ materially from the above.

7. Debtors

	2025	2024
	€	€
Trade debtors	10,000	-
Taxation	-	9,887
Prepayments	567	400
	<u>10,567</u>	<u>10,287</u>

8. Creditors

	2025	2024
	€	€
Amounts falling due within one year		
Trade creditors	86,443	38,213
Amounts owed to group undertakings	1,468	5,726
Taxation	962	2,244
Director's current account (Note 11)	49,029	49,029
Accruals	3,176	3,176
	<u>141,078</u>	<u>98,388</u>

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Donegal Feeds Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 May 2025

9. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Capital allowances	Total	Total
	€	2025 €	2024 €
At financial year start	7,615	7,615	5,916
Charged to profit and loss	2,112	2,112	1,699
At financial year end	<u>9,727</u>	<u>9,727</u>	<u>7,615</u>

10. Profit and loss account

	2025 €	2024 €
At 1 June 2024	169,700	112,023
Profit for the financial year	<u>21,527</u>	<u>57,677</u>
At 31 May 2025	<u>191,227</u>	<u>169,700</u>

11. Director's transactions

The following amounts are repayable to the director:

	2025 €	2024 €
David Roulston	<u>49,029</u>	<u>49,029</u>

12. Related party transactions

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

13. Parent company

The company's parent undertaking is D W Roulston Limited, a company incorporated in the Republic of Ireland with the registered office address at Cloughfin, St. Johnston, Co. Donegal.