

Fast Track Kitchen Supplies Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Company Number: 509841

Fast Track Kitchen Supplies Limited

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Fast Track Kitchen Supplies Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 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", applying Section 1A of that Standard, 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



Brendan Gallagher Jnr
Director

20 March 2026



Daniel Gallagher
Director

20 March 2026

Fast Track Kitchen Supplies Limited

BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Intangible assets	5	6,000	8,000
Tangible assets	6	33,393	32,849
Fixed Assets		<u>39,393</u>	<u>40,849</u>
Current Assets			
Stocks	7	267,025	351,716
Debtors	8	124,529	245,407
Cash and cash equivalents		71,345	54,386
		<u>462,899</u>	<u>651,509</u>
Creditors: amounts falling due within one year	9	<u>(384,267)</u>	<u>(444,330)</u>
Net Current Assets		<u>78,632</u>	<u>207,179</u>
Total Assets less Current Liabilities		<u>118,025</u>	<u>248,028</u>
Creditors: amounts falling due after more than one year	10	<u>(68,022)</u>	<u>(68,022)</u>
Net Assets		<u>50,003</u>	<u>180,006</u>
Capital and Reserves			
Called up share capital presented as equity		120	120
Retained earnings		49,883	179,886
Equity attributable to owners of the company		<u>50,003</u>	<u>180,006</u>

Fast Track Kitchen Supplies Limited

BALANCE SHEET

as at 30 June 2025

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.

We as Directors of Fast Track Kitchen Supplies 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 small companies' regime.

Approved by the board on 20 March 2026 and signed on its behalf by:



Brendan Gallagher Jnr
Director



Daniel Gallagher
Director

Fast Track Kitchen Supplies Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 30 June 2025

	Called up share capital €	Retained earnings €	Total €
At 1 July 2023	120	166,144	166,264
Profit for the financial year	-	13,742	13,742
At 30 June 2024	120	179,886	180,006
Loss for the financial year	-	(130,003)	(130,003)
At 30 June 2025	120	49,883	50,003

Fast Track Kitchen Supplies Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Fast Track Kitchen Supplies Limited is a company limited by shares incorporated in Ireland. Unit C2, Weatherwell Industrial Estate, Clondalkin, Dublin 22, Ireland 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 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 comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Intangible assets

Computer Software

Computer Software are valued at cost less accumulated amortisation.

Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life of 5 years.

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:

Plant and machinery	-	12.5% Straight line
Fixtures, fittings and equipment	-	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.

Stocks

Stocks are valued at the lower of cost and net realisable value. 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.

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.

Fast Track Kitchen Supplies Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 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.

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.

Ordinary share capital

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

3. Operating (loss)/profit	2025	2024
	€	€
Operating (loss)/profit is stated after charging:		
Amortisation of intangible assets	2,000	2,000
Depreciation of tangible assets	7,276	6,703
Loss on foreign currencies	845	1,601
	<u><u> </u></u>	<u><u> </u></u>

4. Employees

The average monthly number of employees, including directors, during the financial year was 9, (2024 - 9).

	2025	2024
	Number	Number
Directors	3	3
Operations	6	6
	<u><u> </u></u>	<u><u> </u></u>
	9	9

5. Intangible assets

	Computer Software
	€
Cost	
At 1 July 2024	10,000
	<u> </u>
At 30 June 2025	10,000
	<u> </u>
Provision for diminution in value	
At 1 July 2024	2,000
Charge for financial year	2,000
	<u> </u>
At 30 June 2025	4,000
	<u> </u>
Net book value	
At 30 June 2025	6,000
	<u><u> </u></u>
At 30 June 2024	8,000
	<u><u> </u></u>

Fast Track Kitchen Supplies Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

6. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Total
	€	€	€
Cost			
At 1 July 2024	41,420	11,261	52,681
Additions	7,820	-	7,820
At 30 June 2025	<u>49,240</u>	<u>11,261</u>	<u>60,501</u>
Depreciation			
At 1 July 2024	14,657	5,175	19,832
Charge for the financial year	6,156	1,120	7,276
At 30 June 2025	<u>20,813</u>	<u>6,295</u>	<u>27,108</u>
Net book value			
At 30 June 2025	<u>28,427</u>	<u>4,966</u>	<u>33,393</u>
At 30 June 2024	<u>26,763</u>	<u>6,086</u>	<u>32,849</u>

7. Stocks

	2025	2024
	€	€
Finished goods and goods for resale	<u>267,025</u>	<u>351,716</u>

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

8. Debtors

	2025	2024
	€	€
Trade debtors	120,071	243,381
Other debtors	-	2,026
Taxation	4,458	-
	<u>124,529</u>	<u>245,407</u>

Trade debtors are under normal terms of credit and commercial terms and are not interest bearing or repayable on demand

9. Creditors

Amounts falling due within one year	2025	2024
	€	€
Trade creditors	260,865	327,350
Taxation	82,917	101,999
Other creditors	2,481	3,481
Accruals	38,004	11,500
	<u>384,267</u>	<u>444,330</u>

Trade and other creditors are repayable at various dates in accordance with the usual supplier and customary terms. Tax and social securities are payable at various dates over the coming months in accordance with tax authority guidelines.

10. Creditors

Amounts falling due after more than one year	2025	2024
	€	€
Directors' loan accounts	<u>68,022</u>	<u>68,022</u>

Fast Track Kitchen Supplies Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

11. Income Statement

	2025 €	2024 €
At 1 July 2024	179,886	166,144
(Loss)/profit for the financial year	<u>(130,003)</u>	<u>13,742</u>
At 30 June 2025	<u><u>49,883</u></u>	<u><u>179,886</u></u>

12. Capital commitments

The company had no material capital commitments at the financial year-ended 30 June 2025.

13. Directors' transactions

The following amounts are repayable to the directors:

	2025 €	2024 €
Brendan Gallagher Jnr	<u><u>68,022</u></u>	<u><u>68,022</u></u>

14. Related party transactions

Brendan Gallagher Fitted Furniture Limited is operated and controlled by the Gallagher Family. Four members of the Gallagher family operate and control Fast Track Kitchen Supplies Limited. During the year Brendan Gallagher Fitted Furniture Limited made purchases from Fast Track Kitchen Supplies Limited of €451,754 (2024 - €425,234). Brendan Gallagher Fitted Furniture Limited made sales to Fast Track Kitchen Supplies of €152,449 (2024 - €170,934) during the year. At the end of the year Fast Track Kitchen Supplies Limited was owed €53,749 (2024 - €113,251) by Brendan Gallagher Fitted Furniture Limited. At the year end Brendan Gallagher Fitted Furniture Limited was owed €78,548 (2024 - €85,693) by Fast Track Kitchen Supplies Limited.

15. Post-Balance Sheet Events

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

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 20 March 2026.