

**Registration Number 526225**

**F & T Dunne Limited (Audit Exempt Company\*)  
Small Companies Regime**

**Abridged accounts**

**for the financial year ended 30 April 2025**

\* F & T Dunne Limited 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.

# F & T Dunne Limited

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## F & T Dunne Limited

### 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. 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 statutory financial statements:

- The directors approve these statutory financial statements and confirm that they are responsible for them, including selecting 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, the company's accounting records and provided all information 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 year ended 30 April 2025.

On behalf of the Board

Frank Dunne

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**Frank Dunne**  
Director

Teresa Dunne

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**Teresa Dunne**  
Director

## F & T Dunne Limited

### Accountants' Report to the board of directors on the Unaudited financial statements of F & T Dunne Limited

We have compiled the financial statements which comprise the , balance sheet and related notes of F & T Dunne Limited for the financial year ended 30 April 2025.

#### **Respective responsibilities of directors and accountants**

As described on page 1 the company's directors are responsible for the financial statements. It is our responsibility to compile the financial statements of F & T Dunne Limited from the accounting records, information and explanations supplied to us by the directors.

#### **Scope of work**

We compiled the financial statements in accordance with International Standard on Related Services 4410 (Revised) Compilation Engagements, from the accounting records and information and explanations supplied to us by the directors. We have not audited or otherwise attempted to verify the accuracy or completeness of such records, information and explanations and, accordingly, express no opinion on the financial statements.

ifac

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**ifac**

**Certified Public Accountants**

Ifac House

Trim Retail Park

Navan Road

Trim

Co. Meath

21 January 2026

**F & T Dunne Limited**

**Balance sheet  
As at 30 April 2025**

		2025		2024	
	Note	€	€	€	€
<b>Fixed assets</b>					
Tangible assets	7	1,012,207		1,024,318	
			1,012,207		1,024,318
<b>Current assets</b>					
Stocks	8	313,500		347,050	
Debtors	9	-		24,514	
Investments	10	28		21	
Cash at bank and in hand		1,096,476		1,189,065	
		1,410,004		1,560,650	
<b>Creditors: amounts falling due within one year</b>					
	11	(449,675)		(796,880)	
<b>Net current assets</b>					
			960,329		763,770
<b>Total assets less current liabilities</b>					
			1,972,536		1,788,088
<b>Creditors: amounts falling due after more than one year</b>					
	12		(2,931)		(4,395)
<b>Provisions for liabilities</b>					
	13		(8,213)		(9,106)
<b>Net assets</b>					
			1,961,392		1,774,587
<b>Capital and reserves</b>					
Called up share capital presented as equity			100		100
Profit and loss account	6	1,961,291		1,774,487	
<b>Shareholders funds</b>					
			1,961,391		1,774,587

These 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'.

**The notes on pages 5 to 12 form part of these abridged financial statements.**

**F & T Dunne Limited**

**Balance sheet (continued)  
As at 30 April 2025**

We, as directors of F & T Dunne Limited 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.

These abridged financial statements were approved by the board of directors on 21 January 2026 and signed on behalf of the board by:

Frank Dunne

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**Frank Dunne**  
Director

Teresa Dunne

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**Teresa Dunne**  
Director

**The notes on pages 5 to 12 form part of these abridged financial statements.**

## F & T Dunne Limited

### Notes to the abridged financial statements Financial year ended 30 April 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 sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Taxation**

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

##### **Taxation**

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

##### **Tangible assets**

Tangible assets are stated at cost less accumulated depreciation and accumulated impairment loss. cost includes all costs that are directly attributable to bringing the asset into working condition for its intended use.

## F & T Dunne Limited

### Notes to the abridged financial statements (continued) Financial year ended 30 April 2025

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Farm Buildings	- 4%	straight line
Plant and machinery	- 12.5%	reducing balance
Fittings fixtures and equipment	- 12.5%	reducing balance
Motor vehicles	- 20%	reducing balance
Mobile Power Machinery	- 25%	reducing balance

#### Impairment

Impairment reviews are carried out where there are events or changes in circumstances that indicate that the carrying amount of the fixed asset or goodwill may not be recoverable. Where there is an impairment loss it is recognised in the profit and loss account (There is no policy of revaluing fixed assets).

#### Stocks

Biological Assets are valued at cost. Agricultural Produce is valued at the lower of cost and estimated selling price less costs to sell and complete. Full provision has been made for damaged, deteriorated, obsolescent or unusable stocks. Where appropriate, cost is defined as being 60% for cattle and 75% for sheep, of the market value of animals bred on the farm or purchased as immature stock in accordance with agreed taxation procedures.

#### Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

## F & T Dunne Limited

### Notes to the abridged financial statements (continued) Financial year ended 30 April 2025

#### **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the balance sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

#### **Financial instruments**

Basic financial assets and liabilities are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at present value of future receipts discounted at a market rate of interest. Such assets and liabilities are subsequently carried at amortised cost using the effective interest rate method. At the end of each reporting period financial assets and liabilities measured at cost or amortised cost are assessed for objective evidence of impairment. If an asset or liability is impaired the impairment loss is the difference between the present value of the estimated cash flows discounted at the asset's/liability's original effective interest rate. The impairment loss is recognised in the profit and loss account. If there is a decrease in an impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in the profit and loss account. Debt instruments that are payable or receivable within one year are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

#### **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

## F & T Dunne Limited

### Notes to the abridged financial statements (continued) Financial year ended 30 April 2025

#### 3. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 1 (2024: 1).

The aggregate payroll costs incurred during the financial year were:

	<b>2025</b>	2024
	€	€
Wages and salaries	24,000	24,000
Other retirement benefit costs	-	228
	<u>24,000</u>	<u>24,228</u>

#### 4. Directors remuneration and transactions

The directors aggregate remuneration was as follows:

	<b>2025</b>	2024
	€	€
Emoluments in respect of qualifying services	24,000	24,000
Pension contributions to defined benefit plans in respect of qualifying services	-	228
	<u>24,000</u>	<u>24,228</u>

**F & T Dunne Limited**

**Notes to the abridged financial statements (continued)  
Financial year ended 30 April 2025**

**5. Tax on profit**

**Major components of tax expense**

	<b>2025</b>	<b>2024</b>
	€	€
<b>Current tax:</b>		
Irish current tax expense	27,304	36,564
Adjustments in respect of previous periods	1,828	-
Total current tax	29,132	36,564
<b>Deferred tax:</b>		
Origination and reversal of timing differences	(893)	(279)
<b>Tax on profit</b>	28,239	36,285

**Reconciliation of tax expense**

The tax assessed on the profit for the financial year is higher than (2024: lower than) the standard rate of corporation tax in Ireland of 12.50% (2024: 12.50%).

	<b>2025</b>	<b>2024</b>
	€	€
Profit before taxation	215,044	309,017
Profit multiplied by rate of tax	26,881	38,627
Adjustments in respect of prior periods	1,828	-
Effect of capital allowances and depreciation	782	251
Deferred Grant Income	(183)	(183)
Stock Relief	-	(1,969)
Carbon Tax Credit	(175)	(162)
Deferred Tax	(893)	(279)
Tax on profit	28,240	36,285

**6. Dividends and Reserves**

	<b>2025</b>	<b>2024</b>
	€	€
Retained earnings at the start of the financial year	1,774,487	1,501,755
Profit for the financial year	186,805	272,732
<b>Retained earnings at the end of the financial year</b>	1,961,292	1,774,487

**F & T Dunne Limited**

**Notes to the abridged financial statements (continued)  
Financial year ended 30 April 2025**

**7. Tangible assets**

	Freehold property	Plant and machinery	Fixtures, fittings and equipment	Land & Entitlements	Total
	€	€	€	€	€
<b>Cost</b>					
At 1 May 2024	34,525	396,331	90,281	891,339	1,412,476
Additions	-	8,850	-	-	8,850
<b>At 30 April 2025</b>	<u>34,525</u>	<u>405,181</u>	<u>90,281</u>	<u>891,339</u>	<u>1,421,326</u>
<b>Depreciation</b>					
At 1 May 2024	22,135	298,514	67,509	-	388,158
Charge for the financial year	1,381	16,733	2,847	-	20,961
<b>At 30 April 2025</b>	<u>23,516</u>	<u>315,247</u>	<u>70,356</u>	<u>-</u>	<u>409,119</u>
<b>Carrying amount</b>					
<b>At 30 April 2025</b>	<u>11,009</u>	<u>89,934</u>	<u>19,925</u>	<u>891,339</u>	<u>1,012,207</u>
At 30 April 2024	<u>12,390</u>	<u>97,817</u>	<u>22,772</u>	<u>891,339</u>	<u>1,024,318</u>

**8. Stocks**

	2025	2024
	€	€
Biological Assets and Agricultural Produce	<u>313,500</u>	<u>347,050</u>

There were no material differences between the replacement cost of stock and the Balance Sheet amount.

**9. Debtors**

	2025	2024
	€	€
Trade debtors	<u>-</u>	<u>24,514</u>

**10. Investments**

	2025	2024
	€	€
Other investments	<u>28</u>	<u>21</u>

F & T Dunne Limited

Notes to the abridged financial statements (continued)  
Financial year ended 30 April 2025

<b>11. Creditors: amounts falling due within one year</b>	<b>2025</b>	<b>2024</b>
	€	€
Trade creditors	34,156	400,528
Other creditors including tax and social insurance	410,464	391,500
Accruals	3,591	3,388
Deferred income	1,464	1,464
	<u>449,675</u>	<u>796,880</u>
<b>12. Creditors: amounts falling due after more than one year</b>	<b>2025</b>	<b>2024</b>
	€	€
Deferred income	<u>2,931</u>	<u>4,395</u>
<b>13. Provisions</b>	<b>2025</b>	<b>2024</b>
	€	€
Deferred tax	<u>8,213</u>	<u>9,106</u>

**F & T Dunne Limited**

**Notes to the abridged financial statements (continued)**  
**Financial year ended 30 April 2025**

**14. Directors transactions**

During the financial year the company entered into the following arrangements relating to loans, quasi-loans and credit transactions:

	<b>2025</b>	<b>2024</b>
	€	€
At the start of the financial year	391,322	430,560
Advances made during the financial year	15,503	8,955
Amounts repaid during the financial year	(10,600)	(48,192)
At the end of the financial year	<u>396,225</u>	<u>391,323</u>

Disclosure for each director or other person is as follows:

**Frank & Teresa Dunne**

Loan from Directors to Company

	<b>2025</b>	<b>2024</b>
	€	€
At the start of the financial year	391,322	430,560
Advances made during the financial year	15,503	8,955
Amounts repaid during the financial year	(10,600)	(48,192)
At the end of the financial year	<u>396,225</u>	<u>391,323</u>

**15. Related party transactions**

During the financial year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	<b>2025</b>	2024	<b>2025</b>	2024
	€	€	€	€
Frank Dunne-Rent	<u>14,000</u>	<u>7,800</u>	<u>(396,225)</u>	<u>(391,323)</u>

During the year the company rented land from the director Frank Dunne for €14,000.

**16. Approval of financial statements**

The board of directors approved these abridged financial statements for issue on 21 January 2026