

Nugent Prepared Vegetables and Potatoes Limited
Abridged Unaudited Financial Statements
for the financial year ended 28 February 2025

Company Number: 316784

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Nugent Prepared Vegetables and Potatoes Limited
STATEMENT OF FINANCIAL POSITION
as at 28 February 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	377,139	370,776
Current Assets			
Stocks	7	35,000	33,500
Debtors	8	1,063,728	1,216,278
Cash at bank and in hand		322,456	295,368
		1,421,184	1,545,146
Creditors: amounts falling due within one year	9	(927,156)	(1,152,925)
Net Current Assets		494,028	392,221
Total Assets less Current Liabilities		871,167	762,997
Creditors: amounts falling due after more than one year	10	(78,168)	(59,474)
Net Assets		792,999	703,523
Capital and Reserves			
Called up share capital presented as equity		200	126
Retained earnings	11	792,799	703,397
Shareholders' Funds		792,999	703,523

I as Director of Nugent Prepared Vegetables and Potatoes 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) 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 micro companies' regime.

Approved by the board on 26 January 2026 and signed on its behalf by:



Nugent Prepared Vegetables and Potatoes Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

1. General Information

Nugent Prepared Vegetables and Potatoes Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 316784. The registered office of the company is 3 Harmony Court, Harmony Row, Dublin 2, D02 VY52, Ireland. 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 28 February 2025 have been prepared on the going concern basis and in accordance with FRS 105 "The Financial Reporting Standard for Micro-Entities applicable in the UK and Republic of Ireland" (FRS 105).

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

Accounting Convention

The financial statements are prepared under the historical cost convention.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

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:

Short leasehold property	-	2% Straight line
Plant and machinery	-	12.5% Straight line
Fixtures, fittings and equipment	-	12.5% Straight line
Motor vehicles	-	20% 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 Statement of Financial Position 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 Income Statement.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. 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.

Nugent Prepared Vegetables and Potatoes Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 28 February 2025

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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.

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 Statement of Financial Position date.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Income Statement annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income Statement when received.

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	63,619	69,849
(Profit) on disposal of tangible assets	(23,000)	-
Government grants received	-	(22,414)
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	3,569	3,614
	<u> </u>	<u> </u>
5. Employees		
The average monthly number of employees, including directors, during the financial year was 48, (2024 - 46).		
	2025	2024
	Number	Number
Employees	48	46
	<u> </u>	<u> </u>

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 28 February 2025

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6. Tangible assets

	Short leasehold property €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost					
At 1 March 2024	348,852	842,605	78,715	339,571	1,609,743
Additions	-	-	-	69,982	69,982
Disposals	-	-	-	(61,936)	(61,936)
At 28 February 2025	<u>348,852</u>	<u>842,605</u>	<u>78,715</u>	<u>347,617</u>	<u>1,617,789</u>
Depreciation					
At 1 March 2024	77,973	806,634	75,340	279,020	1,238,967
Charge for the financial year	6,977	19,087	3,375	34,180	63,619
On disposals	-	-	-	(61,936)	(61,936)
At 28 February 2025	<u>84,950</u>	<u>825,721</u>	<u>78,715</u>	<u>251,264</u>	<u>1,240,650</u>
Net book value					
At 28 February 2025	<u><u>263,902</u></u>	<u><u>16,884</u></u>	<u><u>-</u></u>	<u><u>96,353</u></u>	<u><u>377,139</u></u>
At 29 February 2024	<u><u>270,879</u></u>	<u><u>35,971</u></u>	<u><u>3,375</u></u>	<u><u>60,551</u></u>	<u><u>370,776</u></u>

7. Stocks

	2025 €	2024 €
Finished goods and goods for resale	<u>35,000</u>	<u>33,500</u>

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

8. Debtors

	2025 €	2024 €
Trade debtors	1,001,084	1,202,758
Other debtors	74	-
Taxation	14,376	13,520
Prepayments	48,194	-
	<u>1,063,728</u>	<u>1,216,278</u>

9. Creditors

	2025 €	2024 €
Amounts falling due within one year		
Amounts owed to credit institutions	3,263	3,463
Net obligations under finance leases and hire purchase contracts	28,162	57,063
Trade creditors	425,675	717,069
Taxation	87,024	90,487
Directors' current accounts	146,000	146,000
Other creditors	660	24,568
Accruals	236,372	114,275
	<u>927,156</u>	<u>1,152,925</u>

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continued

10. Creditors		
Amounts falling due after more than one year	2025	2024
	€	€
Finance leases and hire purchase contracts	78,168	59,474
	<u> </u>	<u> </u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	31,731	57,063
Repayable between one and five years	74,599	59,474
	<u> </u>	<u> </u>
	106,330	116,537
	<u> </u>	<u> </u>
11. Income Statement		
	2025	2024
	€	€
At 1 March 2024		
Profit for the financial year	703,397	599,848
	<u> </u>	<u> </u>
At 28 February 2025	89,402	103,549
	<u> </u>	<u> </u>
	792,799	703,397
	<u> </u>	<u> </u>

12. Capital commitments

The company had no material capital commitments at the financial year-ended 28 February 2025.

13. Post-Balance Sheet Events

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

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 26 January 2026.