

Company registration number: 496351

S & F Kingston Limited

Unaudited abridged financial statements

for the financial year ended 31 March 2025

S & F Kingston Limited

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Directors responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the 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 law and Generally Accepted Accounting Practice in Ireland, including the Accounting Standards issued by the Financial Reporting Council.

Irish company law requires the directors to prepare financial statements for each financial year. Under company law, the directors shall 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.

As per Companies Act 2014 Section 324(6) every director of the company, who is party to the approval of statutory financial statements and who knows that they do not give such view or otherwise so comply or is reckless as to whether that is so, shall be guilty of a category 2 offence.

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 statutory financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The accuracy and completeness of the records, documents, explanations and other information provided by management for the compilation engagement.

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, and 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.

The engagement to compile the financial statements cannot be regarded as providing assurance on the adequacy of the company's systems or on the incidence of fraud, non-compliance with laws and regulations or weaknesses in internal controls. Engaging external accountants to compile financial statements does not relieve the directors of their responsibilities in this respect.

S & F Kingston Limited

**Balance sheet
As at 31 March 2025**

		2025		2024	
	Note	€	€	€	€
Fixed assets					
Intangible assets	5	168,910		193,649	
Tangible assets	6	1,518,234		1,271,084	
Financial assets	7	110,702		223,362	
			1,797,846		1,688,095
Current assets					
Stocks	8	346,010		362,132	
Debtors	9	305,588		368,266	
Cash at bank and in hand	10	1,265,114		916,184	
			1,916,712		1,646,582
Creditors: amounts falling due within one year	11	(461,667)		(138,309)	
Net current assets			1,455,045		1,508,273
Total assets less current liabilities			3,252,891		3,196,368
Creditors: amounts falling due after more than one year	12		(46,105)		(13,211)
Net assets			3,206,786		3,183,157
Capital and reserves					
Called up share capital presented as equity	15		100		100
Profit and loss account	16		3,206,686		3,183,257
Shareholders funds			3,206,786		3,183,157

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 4 to 15 form part of these abridged financial statements.

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Balance sheet (continued)

As at 31 March 2025

We, as directors of S & F Kingston 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 24 February 2026 and signed on behalf of the board by:

Fiona Kingston
Director

Jack Kingston
Secretary

The notes on pages 4 to 15 form part of these abridged financial statements.

S & F Kingston Limited

Notes to the abridged financial statements Financial year ended 31 March 2025

1. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

2. Accounting policies and measurement bases

Basis of preparation

The Financial Statements are prepared on the going concern basis, under the historical cost convention and comply with the financial reporting standards of the Financial Reporting Council including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") 41 and the Companies Act 2014.

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

Going concern

The Company has prepared financial projections which indicate that, provided the Company trades in line with expectations, the Company will have sufficient funds to meet its liabilities as they fall due.

The directors have considered the trading position up to the date of approval of the financial statements, the projected statement of financial activities and cash flow requirements and the basis for the underlying assumptions in the projections and are satisfied that they are appropriate.

Accordingly, based on the above, the directors believe that it remains appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that would result from the basis of preparation being inappropriate.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

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

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at a revalued amount, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

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:

Long leasehold property	- 5%	straight line
Freehold property	- 2%	straight line
Fittings fixtures and equipment	- 12.50%	reducing balance
Motor vehicles	- 20%	reducing balance
Plant & machinery	- 12.50%	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

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

Financial assets

Financial assets are initially recorded at cost, and subsequently stated at cost less any provision for diminution in value. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks comprise consumable items and goods held for resale. Stocks are stated at the lower of cost and net realisable value. Cost is calculated on a first in, first out basis and includes invoice price, import duties and transportation costs. Net realisable value comprises the actual or estimated selling price less all further costs to completion or to be incurred in marketing, selling and distribution.

At the end of each reporting period Stocks are assessed for impairment. If an item of stock is impaired, the identified inventory is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the profit and loss account. Where a reversal of the impairment is recognised the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the profit and loss account.

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

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.

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.

3. Directors remuneration

The directors aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	50,602	35,319
Pension contributions to defined benefit plans in respect of qualifying services	54,000	13,500
Directors fees	-	12,000
	<u>104,602</u>	<u>60,819</u>

All directors have authority for planning, directing and controlling the activities of the company and are considered to be key management personal.

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

4. Tax on profit

Major components of tax expense

	Year ending	Year ending
	2025	2024
	€	€
Current tax:		
Irish current tax expense	402,891	54,599
Tax on profit	<u>402,891</u>	<u>54,599</u>

The average rate of corporation tax for the year is 12.50 %.

5. Intangible assets

	Goodwill Entitlements		Total
	€	€	€
Cost			
At 1 April 2024	447,932	87,388	535,320
Additions	-	2,134	2,134
At 31 March 2025	<u>447,932</u>	<u>89,522</u>	<u>537,454</u>
Amortisation			
At 1 April 2024	291,161	50,510	341,671
Charge for the financial year	22,397	4,476	26,873
At 31 March 2025	<u>313,558</u>	<u>54,986</u>	<u>368,544</u>
Carrying amount			
At 31 March 2025	<u>134,374</u>	<u>34,536</u>	<u>168,910</u>
At 31 March 2024	<u>156,771</u>	<u>36,878</u>	<u>193,649</u>

Entitlements and goodwill relate to the transfer of the sole trader business to S & F KINGSTON LIMITED on the 18th March 2021.

The intangible assets are written off over twenty years.

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

6. Tangible assets

	Land	Farm	P and E	Fixtures,	Motor	Total
	€	€	€	€	€	€
Cost						
At 1 April 2024	98,839	913,070	320,165	547,495	32,500	1,912,069
Additions	175,424	128,534	22,000	3,189	-	329,147
Disposals	-	-	(24,675)	-	-	(24,675)
At 31 March 2025	<u>274,263</u>	<u>1,041,604</u>	<u>317,490</u>	<u>550,684</u>	<u>32,500</u>	<u>2,216,541</u>
Depreciation						
At 1 April 2024	-	95,622	245,548	281,065	18,750	640,985
Charge for the financial year	-	18,920	23,331	33,702	2,750	78,703
Disposals	-	-	(21,381)	-	-	(21,381)
At 31 March 2025	<u>-</u>	<u>114,542</u>	<u>247,498</u>	<u>314,767</u>	<u>21,500</u>	<u>698,307</u>
Carrying amount						
At 31 March 2025	<u>274,263</u>	<u>927,062</u>	<u>69,992</u>	<u>235,917</u>	<u>11,000</u>	<u>1,518,234</u>
At 31 March 2024	<u>98,839</u>	<u>817,448</u>	<u>74,617</u>	<u>266,430</u>	<u>13,750</u>	<u>1,271,084</u>

7. Financial assets

	Listed	Unlisted	Total
	€	€	€
Cost			
At 1 April 2024	223,140	222	223,362
Additions	-	109,228	109,228
Disposals	(221,888)	-	(221,888)
At 31 March 2025	<u>1,252</u>	<u>109,450</u>	<u>110,702</u>
Provision for diminution in value			
At 1 April 2024 and 31 March 2025	<u>-</u>	<u>-</u>	<u>-</u>
Carrying amount			
At 31 March 2025	<u>1,252</u>	<u>109,450</u>	<u>110,702</u>
At 31 March 2024	<u>223,140</u>	<u>222</u>	<u>223,362</u>

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

8. Stocks

	2025	2024
	€	€
Livestock	346,010	362,132
	<u>346,010</u>	<u>362,132</u>

In the opinion of the directors, the replacement cost of stock did not differ significantly from the carrying value.

9. Debtors

	2025	2024
	€	€
Trade debtors	156,763	98,235
Trade creditors	25,219	25,219
Directors loan account (Note 18)	32,367	19,820
Other debtors	-	109,228
Value added tax	91,239	73,169
Prepayments	-	42,595
	<u>305,588</u>	<u>368,266</u>

10. Cash and cash equivalents

	2025	2024
	€	€
Cash at bank and in hand	125,290	89,912
Deposit account	1,134,324	820,772
Cash account	5,500	5,500
	<u>1,265,114</u>	<u>916,184</u>

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

11. Creditors: amounts falling due within one year

	2025	2024
	€	€
Short term loans (Note 13)	-	18,142
Trade debtors	38,743	38,743
Trade creditors	37,503	37,348
Tax and social insurance:		
Paye/Prsi	4,350	3,620
Corporation tax	336,278	4,599
Accruals	44,793	35,857
	<u>461,667</u>	<u>138,309</u>

12. Creditors: amounts falling due after more than one year

	2025	2024
	€	€
Govenment Grants (Note 14)	46,105	13,211
	<u>46,105</u>	<u>13,211</u>

13. Details of indebtedness

The following liabilities disclosed under creditors falling due after more than one year are due for repayment after more than five years from the balance sheet date:

	2025	2024
	€	€
Indebtedness repayable other than by instalments (within one year):		
Short term loans (Note 11)	-	18,142
	<u>-</u>	<u>18,142</u>
Indebtedness repayable by instalments (greater than one year):		
Long term loans (Note 12)	-	-
	<u>-</u>	<u>-</u>

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

14. Government grants

	2025	2024
	€	€
At the start of the financial year	13,211	18,117
Grants received or receivable	43,200	-
Released to profit or loss	(10,306)	(4,906)
At the end of the financial year (Note 12)	<u>46,105</u>	<u>13,211</u>

The amounts recognised in the financial statements for government grants are as follows:

	2025	2024
	€	€
Recognised in other operating income:		
Government grants recognised directly in income	10,306	4,906
	<u>10,306</u>	<u>4,906</u>

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

15. Share capital

Authorised share capital

	2025		2024	
	Number	€	Number	€
1,000,000 ordinary shares of € 1.00 each	100,000	1,000,000	100,000	1,000,000
	<u>1,000,000</u>	<u>1,000,000</u>	<u>1,000,000</u>	<u>1,000,000</u>

Allotted, called up and fully paid

	2025		2024	
	Number	€	Number	€
Amounts presented in equity:				
Ordinary shares of € 1.00 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

Directors' and secretary's and their interests in shares

The directors who served during the period and their interests in the company are as stated below:

	2025	2024
Directors		
Fiona Kingston	100	100
Samuel Kingston	-	-
Secretary		
Jack Kingston	<u>-</u>	<u>-</u>

Samuel Kingston resigned as director.

Samuel Kingston resigned as secretary.

Jack Kingston was appointed secretary.

The above changes are effective as from 26th August 2025.

There was no changes in shareholdings between 31st March 2025 and the date of signing the statutory financial statements

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

16. Reserves

	Profit & loss Account	Total
This reserve records retained earnings and accumulated losses.	€	€
At 1st April 2024	3,183,057	3,183,057
Profit for the year	23,629	23,629
	_____	_____
At 31 March 2025	<u>3,206,686</u>	<u>3,206,686</u>

17. Post balance sheet events

There have been no significant events affecting the company since the financial year-end. The directors are not aware of any events occurring between 31st March 2025, and the date on which the financial statements were approved, which materially affect the financial statements, or require it to be disclosed.

18. Directors transactions

The Directors loans accounts for the year are as follows:

	2025	Repayments	Advanced	2024
	€	€	€	€
Fiona Kingston	(32,367)	62,436	(74,983)	(19,820)
	_____	_____	_____	_____
	<u>(32,367)</u>	<u>62,436</u>	<u>(74,983)</u>	<u>(19,820)</u>

There is no condition attached to this loan, however the Director do intend to repay the €32,367 within the next twelve months.

19. Related party transactions

There were related party transactions in the year that require disclosure in the financial statements €37,800.00 (2024 €37,800.00) for rent of land to Director - Fiona Kingston

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

20. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 24 February 2026.