

**IRISH ABERDEEN-ANGUS PRODUCERS CLG**  
**ABRIDGED UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025**

# IRISH ABERDEEN-ANGUS PRODUCERS CLG CONTENTS

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**IRISH ABERDEEN-ANGUS PRODUCERS CLG  
DIRECTORS AND OTHER INFORMATION**

|                          |   |
|--------------------------|---|
| <b>Directors</b>         | Charles Smith<br>John Smith<br>Nicola Martin (Appointed 9 June 2025)<br>Liz Moynihan (Appointed 9 June 2025)<br>Laura Plunkett (Appointed 6 November 2025)<br>Padraig Young (Appointed 9 June 2025) |
| <b>Company Secretary</b> | Charles Smith   |
| <b>Company Number</b>    | 437096  |
| <b>Registered Office</b> | Longfield<br>Virginia<br>Co. Cavan  |
| <b>Accountants</b>       | Coggins + Company<br>Chartered Accountants<br>3 Ground Floor<br>City Gate<br>Mail Coach Road<br>Sligo   |
| <b>Bankers</b>           | Bank of Ireland<br>John Street<br>Kells<br>Co. Meath  |

**IRISH ABERDEEN-ANGUS PRODUCERS CLG  
DIRECTORS' RESPONSIBILITIES STATEMENT  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025**

The directors made the following statement in respect of the unaudited financial statements:

**"General responsibilities**

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 surplus or deficit 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 surplus or deficit 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.

**IRISH ABERDEEN-ANGUS PRODUCERS CLG  
DIRECTORS' RESPONSIBILITIES STATEMENT  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025**

**Directors' declaration on unaudited financial statements**

In relation to the financial statements which comprise the Balance Sheet and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the 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 Coggins + Company, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents 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 financial year ended 31 March 2025."

**Signed on behalf of the board**

Charles Smith  
**Director**

John Smith  
**Director**

**19 February 2026**

**IRISH ABERDEEN-ANGUS PRODUCERS CLG  
CHARTERED ACCOUNTANTS REPORT  
TO THE BOARD OF DIRECTORS ON THE COMPILATION OF THE UNAUDITED ABRIDGED  
FINANCIAL STATEMENTS OF IRISH ABERDEEN-ANGUS PRODUCERS CLG  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025**

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 31 March 2025 as set out on pages 7 to 14 which comprise the Balance Sheet and the related notes from the company's accounting records and information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the Board of Directors of Irish Aberdeen-Angus Producers CLG, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the relevant ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 31 March 2025 your duty to ensure that Irish Aberdeen-Angus Producers CLG has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of Irish Aberdeen-Angus Producers CLG. You consider that Irish Aberdeen-Angus Producers CLG is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of Irish Aberdeen-Angus Producers CLG. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.

**Coggins + Company**  
Chartered Accountants  
3 Ground Floor  
City Gate  
Mail Coach Road  
Sligo

**19 February 2026**

**IRISH ABERDEEN-ANGUS PRODUCERS CLG**  
**BALANCE SHEET**  
**AS AT 31 MARCH 2025**

|   | Notes | 2025<br>€      | 2024<br>€      |
|---|-------|----------------|----------------|
| <b>Fixed Assets</b>   |       |                |                |
| Intangible assets   | 6     | 11,200         | 6,800          |
| Tangible assets   | 7     | 42,918         | 35,483         |
| <b>Fixed Assets</b>   |       | <u>54,118</u>  | <u>42,283</u>  |
| <b>Current Assets</b>   |       |                |                |
| Debtors   | 8     | 339,428        | 341,250        |
| Cash and cash equivalents   |       | 365,604        | 241,204        |
|   |       | <u>705,032</u> | <u>582,454</u> |
| <b>Creditors: amounts falling due within one year</b>             | 9     | (212,927)      | (221,558)      |
| <b>Net Current Assets</b>   |       | <u>492,105</u> | <u>360,896</u> |
| <b>Total Assets less Current Liabilities</b>                      |       | 546,223        | 403,179        |
| <b>Creditors:</b><br>amounts falling due after more than one year | 10    | (7,106)        | (11,844)       |
| <b>Net Assets</b>   |       | <u>539,117</u> | <u>391,335</u> |
| <b>Reserves</b>   |       |                |                |
| Capital reserves and funds  | 12    | 213,298        | 213,298        |
| Retained earnings   | 12    | 325,819        | 178,037        |
| <b>Members' Funds</b>   |       | <u>539,117</u> | <u>391,335</u> |

**IRISH ABERDEEN-ANGUS PRODUCERS CLG  
BALANCE SHEET  
AS AT 31 MARCH 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 Irish Aberdeen-Angus Producers CLG, 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 members 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 19 February 2026 and signed on its behalf by:**

Charles Smith  
**Director**

John Smith  
**Director**

**IRISH ABERDEEN-ANGUS PRODUCERS CLG  
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025**

**1. GENERAL INFORMATION**

Irish Aberdeen-Angus Producers CLG is a company limited by guarantee incorporated in Ireland. Longfield, Virginia, Co. Cavan 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 31 March 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.

**Income**

Turnover comprises the invoice value of services 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:

|                        |   |                   |
|------------------------|---|-------------------|
| Office equipment       | - | 20% Straight line |
| Fixtures and fittings  | - | 20% Straight line |
| Motor vehicles         | - | 20% Straight line |
| Leasehold improvements | - | 10% 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.

**IRISH ABERDEEN-ANGUS PRODUCERS CLG  
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025**

**Leasing and hire purchases**

Tangible assets held under leasing and hire purchase arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet 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.

**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**

There are a number of benefits to employees, including paid holiday arrangements.

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

**Taxation and deferred taxation**

Current tax represents the amount expected to be paid or recovered in respect of taxable income 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.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable income and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet 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.

**Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income Statement.

**IRISH ABERDEEN-ANGUS PRODUCERS CLG**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025**

|  |                   |                   |
|--|-------------------|-------------------|
| <b>3. OPERATING SURPLUS</b>  | 2025              | 2024              |
|  | €                 | €                 |
| <b>Operating surplus is stated after charging/(crediting):</b>   |                   |                   |
| Amortisation of intangible assets  | 5,600             | 5,800             |
| Depreciation of tangible assets  | 14,186            | 17,734            |
| Surplus on disposal of tangible assets   | (15,572)          | -                 |
| Government grants received   | (18,856)          | (10,000)          |
|  | <u>          </u> | <u>          </u> |
| <b>4. INTEREST PAYABLE AND SIMILAR EXPENSES</b>  | 2025              | 2024              |
|  | €                 | €                 |
| Interest   | 832               | 1,114             |
|  | <u>          </u> | <u>          </u> |
| <b>5. EMPLOYEES</b>  |                   |                   |
| The average monthly number of employees, including directors, during the financial year was 19, (2024 - 19). |                   |                   |
|  | 2025              | 2024              |
|  | Number            | Number            |
| Administrative staff   | 2                 | 2                 |
| Management staff   | 2                 | 2                 |
| Operations staff   | 15                | 15                |
|  | <u>          </u> | <u>          </u> |
|  | 19                | 19                |
|  | <u>          </u> | <u>          </u> |
| <b>6. INTANGIBLE ASSETS</b>  |                   |                   |
|  | Computer software | Total             |
|  | €                 | €                 |
| <b>Cost</b>  |                   |                   |
| At 1 April 2024  | 92,800            | 92,800            |
| Additions  | 10,000            | 10,000            |
|  | <u>          </u> | <u>          </u> |
| At 31 March 2025   | 102,800           | 102,800           |
|  | <u>          </u> | <u>          </u> |
| <b>Provision for diminution in value</b>   |                   |                   |
| At 1 April 2024  | 86,000            | 86,000            |
| Charge for financial year  | 5,600             | 5,600             |
|  | <u>          </u> | <u>          </u> |
| At 31 March 2025   | 91,600            | 91,600            |
|  | <u>          </u> | <u>          </u> |
| <b>Net book value</b>  |                   |                   |
| At 31 March 2025   | 11,200            | 11,200            |
|  | <u>          </u> | <u>          </u> |
| At 31 March 2024   | 6,800             | 6,800             |
|  | <u>          </u> | <u>          </u> |

**IRISH ABERDEEN-ANGUS PRODUCERS CLG**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025**

**7. TANGIBLE ASSETS**

|                               | Office<br>equipment | Fixtures<br>and fittings | Motor<br>vehicles | Leasehold<br>improvements | Total          |
|-------------------------------|---------------------|--------------------------|-------------------|---------------------------|----------------|
|                               | €                   | €                        | €                 | €                         | €              |
| <b>Cost</b>                   |                     |                          |                   |                           |                |
| At 1 April 2024               | 50,869              | 9,815                    | 50,845            | 15,550                    | 127,079        |
| Additions                     | 800                 | -                        | 27,200            | -                         | 28,000         |
| Disposals                     | -                   | -                        | (31,895)          | -                         | (31,895)       |
|                               | <u>51,669</u>       | <u>9,815</u>             | <u>46,150</u>     | <u>15,550</u>             | <u>123,184</u> |
| <b>Depreciation</b>           |                     |                          |                   |                           |                |
| At 1 April 2024               | 44,700              | 9,815                    | 29,306            | 7,775                     | 91,596         |
| Charge for the financial year | 3,401               | -                        | 9,230             | 1,555                     | 14,186         |
| On disposals                  | -                   | -                        | (25,516)          | -                         | (25,516)       |
|                               | <u>48,101</u>       | <u>9,815</u>             | <u>13,020</u>     | <u>9,330</u>              | <u>80,266</u>  |
| <b>Net book value</b>         |                     |                          |                   |                           |                |
| At 31 March 2025              | <u>3,568</u>        | <u>-</u>                 | <u>33,130</u>     | <u>6,220</u>              | <u>42,918</u>  |
| At 31 March 2024              | <u>6,169</u>        | <u>-</u>                 | <u>21,539</u>     | <u>7,775</u>              | <u>35,483</u>  |

**8. DEBTORS**

|               | 2025<br>€      | 2024<br>€      |
|---------------|----------------|----------------|
| Trade debtors | 332,849        | 330,962        |
| Taxation      | 6              | 2              |
| Prepayments   | 6,573          | 10,286         |
|               | <u>339,428</u> | <u>341,250</u> |

**9. CREDITORS**

| <b>Amounts falling due within one year</b>                          | 2025<br>€      | 2024<br>€      |
|---|----------------|----------------|
| Net obligations under finance leases<br>and hire purchase contracts | 4,738          | 6,612          |
| Trade creditors   | 42,482         | 54,870         |
| Taxation  | 79,189         | 68,435         |
| Accruals  | 86,518         | 91,641         |
|   | <u>212,927</u> | <u>221,558</u> |

**IRISH ABERDEEN-ANGUS PRODUCERS CLG  
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025**

|   |                   |                   |
|---|-------------------|-------------------|
| <b>10. CREDITORS</b>  | 2025              | 2024              |
| <b>Amounts falling due after more than one year</b>                         | €                 | €                 |
| Finance leases and hire purchase contracts                                  | 7,106             | 11,844            |
|   | <u>          </u> | <u>          </u> |
| <b>Net obligations under finance leases<br/>and hire purchase contracts</b> |                   |                   |
| Repayable within one year   | 4,738             | 6,612             |
| Repayable between one and five years  | 7,106             | 11,844            |
|   | <u>          </u> | <u>          </u> |
|   | <u>11,844</u>     | <u>18,456</u>     |

**11. STATUS**

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 2.

**12. INCOME STATEMENT**

|                                | Income<br>statement | Capital<br>reserve | Total             |
|--------------------------------|---------------------|--------------------|-------------------|
|                                | €                   | €                  | €                 |
| At 1 April 2024                | 178,037             | 213,298            | 391,335           |
| Surplus for the financial year | 147,782             | -                  | 147,782           |
|                                | <u>          </u>   | <u>          </u>  | <u>          </u> |
| At 31 March 2025               | <u>325,819</u>      | <u>213,298</u>     | <u>539,117</u>    |

**Capital reserve**

During the period ended 31st March 2008 the assets and liabilities of Aberdeen-Angus Producers (Ireland) CLG were transferred to Irish Aberdeen-Angus Producers CLG, being a company limited by guarantee and not having a share capital under the Companies Acts, 1963 to 2006. The capital reserve of €213,298 (2024: €213,298) relates to the members' subscriptions received by Aberdeen-Angus Producers (Ireland) CLG prior to the transfer less the costs incurred in concluding the affairs of that company.

**13. CAPITAL COMMITMENTS**

The company had no material capital commitments at financial year ended 31 March 2025.

|                                    |                   |                   |
|------------------------------------|-------------------|-------------------|
| <b>14. DIRECTORS' REMUNERATION</b> | 2025              | 2024              |
|                                    | €                 | €                 |
| Remuneration                       | 140,000           | 140,000           |
| Pension contributions              | 60,000            | 52,896            |
|                                    | <u>          </u> | <u>          </u> |
|                                    | <u>200,000</u>    | <u>192,896</u>    |

**IRISH ABERDEEN-ANGUS PRODUCERS CLG  
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025**

**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 19 February 2026.