

Feehan Farming Company Ltd.
Abridged Unaudited Financial Statements
for the financial year ended 31 May 2025

Feehan Farming Company Ltd.
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Feehan Farming Company Ltd.
DIRECTORS AND OTHER INFORMATION

Directors	Patrick Feehan Mary Theresa Feehan James Feehan
Company Secretary	Patrick Feehan
Company Number	543501
Registered Office and Business Address	Helenspark Killenaule Thurles Co.Tipperary
Accountants	Spain Fewer Quinlan & Co. The Mall Thurles Co.Tipperary

Feehan Farming Company Ltd.

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 May 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.

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

Patrick Feehan
Director

Mary Theresa Feehan
Director

23 October 2025

Feehan Farming Company Ltd.

BALANCE SHEET

as at 31 May 2025

	Notes	2025 €	2024 €
Fixed Assets			
Intangible assets	5	52,505	52,505
Tangible assets	6	1,956,628	612,771
Fixed Assets		2,009,133	665,276
Current Assets			
Stocks	7	505,163	525,500
Debtors	8	167,233	158,068
Cash and cash equivalents		265,984	299,905
		938,380	983,473
Creditors: amounts falling due within one year	10	(1,174,600)	(145,958)
Net Current (Liabilities)/Assets		(236,220)	837,515
Total Assets less Current Liabilities		1,772,913	1,502,791
Capital and Reserves			
Called up share capital presented as equity		102	102
Retained earnings		1,772,811	1,502,689
Equity attributable to owners of the company		1,772,913	1,502,791

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 Feehan Farming Company Ltd., 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 23 October 2025 and signed on its behalf by:

Patrick Feehan
Director

Mary Theresa Feehan
Director

Feehan Farming Company Ltd.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

1. General Information

Feehan Farming Company Ltd. is a company limited by shares incorporated in Ireland. The registered office of the company is Helenspark, Killenaule, Thurles, Co.Tipperary which is also the principal place of business of the company. To carry on the business of farming,dairy farming,growing and selling of crops and vegetables,purchase,sale and rearing of cattle,sheep,horses and fowl.Also agricultural contracting and buying and selling of all type of farming crops and anything ancillary to farming. 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 May 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 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 is measured at the fair value of the consideration received or receivable for goods supplied, net of discounts.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of 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.

Entitlements

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:

Land and buildings freehold	-	4% WDV	on buildings element
Plant and machinery	-	15% WDV	
Fixtures, fittings and equipment	-	15 % WDV	
Motor vehicles	-	15 % WDV	

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.

Investments

Current asset investments are stated at the lower of cost and net realisable value.

Feehan Farming Company Ltd.
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 May 2025

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.

Trade and other debtors

Trade and other debtors are initially recognised at fair value (actual value)

Borrowing costs

All 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.

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.

Foreign currencies**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	49,546	41,658
(Profit) on disposal of tangible assets	(15,960)	-
	<u><u> </u></u>	<u><u> </u></u>

4. Employees

The average monthly number of employees, including directors was 3 (2020 3)

5. Intangible assets

	Entitlements	Total
	€	€
Cost		
At 1 June 2024	52,505	52,505
	<u> </u>	<u> </u>
At 31 May 2025	52,505	52,505
	<u> </u>	<u> </u>
Net book value		
At 31 May 2025	52,505	52,505
	<u><u> </u></u>	<u><u> </u></u>
At 31 May 2024	52,505	52,505
	<u><u> </u></u>	<u><u> </u></u>

Feehan Farming Company Ltd.
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 May 2025

6. Tangible assets	Land and buildings freehold	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€
Cost					
At 1 June 2024	479,249	283,130	45,194	19,300	826,873
Additions	1,322,983	79,460	-	-	1,402,443
Disposals	-	(22,500)	-	-	(22,500)
At 31 May 2025	<u>1,802,232</u>	<u>340,090</u>	<u>45,194</u>	<u>19,300</u>	<u>2,206,816</u>
Depreciation					
At 1 June 2024	32,320	144,254	25,849	11,679	214,102
Charge for the financial year	12,766	32,745	2,895	1,140	49,546
On disposals	-	(13,460)	-	-	(13,460)
At 31 May 2025	<u>45,086</u>	<u>163,539</u>	<u>28,744</u>	<u>12,819</u>	<u>250,188</u>
Net book value					
At 31 May 2025	<u>1,757,146</u>	<u>176,551</u>	<u>16,450</u>	<u>6,481</u>	<u>1,956,628</u>
At 31 May 2024	<u>446,929</u>	<u>138,876</u>	<u>19,345</u>	<u>7,621</u>	<u>612,771</u>
7. Stocks				2025	2024
				€	€
Finished goods and goods for resale				500,200	525,500
Stock (non trading)				4,963	-
				<u>505,163</u>	<u>525,500</u>
8. Debtors				2025	2024
				€	€
Trade debtors				128,727	107,343
Other debtors				-	4,963
Directors' current accounts				38,506	45,762
				<u>167,233</u>	<u>158,068</u>
9. Current asset investments				2025	2024
				€	€
Other unlisted investments				870	870
10. Creditors				2025	2024
Amounts falling due within one year				€	€
Amounts owed to credit institutions				993,554	1,152
Net obligations under finance leases and hire purchase contracts				49,500	-
Trade creditors				106,604	132,671
Taxation				20,899	11,237
Other creditors				4,043	898
				<u>1,174,600</u>	<u>145,958</u>

Feehan Farming Company Ltd.
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 May 2025

11. Income Statement

	2025	2024
	€	€
At 1 June 2024	1,502,689	1,374,121
Profit for the financial year	270,122	128,568
At 31 May 2025	<u>1,772,811</u>	<u>1,502,689</u>

12. Capital commitments

The company had no material capital commitments at the financial year-ended 31 May 2025.

13. Directors' remuneration

	2025	2024
	€	€
Remuneration	<u>122,151</u>	<u>106,690</u>

14. Controlling interest

Pat Feehan is the ultimate controlling party.

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 23 October 2025.