

Company Number: 313461

Farm Supply Stores Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

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Farm Supply Stores Limited

BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	<u>505,910</u>	<u>459,436</u>
Current Assets			
Stocks	8	671,197	723,134
Debtors	9	1,000,095	812,551
Cash and cash equivalents		7,528	504
		<u>1,678,820</u>	<u>1,536,189</u>
Creditors: amounts falling due within one year	10	<u>(1,496,917)</u>	<u>(1,346,839)</u>
Net Current Assets		<u>181,903</u>	<u>189,350</u>
Total Assets less Current Liabilities		<u>687,813</u>	<u>648,786</u>
Creditors:			
amounts falling due after more than one year	11	<u>(498,870)</u>	<u>(466,698)</u>
Net Assets		<u><u>188,943</u></u>	<u><u>182,088</u></u>
Capital and Reserves			
Called up share capital presented as equity		380,012	380,012
Revaluation reserve	12	268,501	268,501
Other reserves	12	324,000	324,000
Retained earnings		<u>(783,570)</u>	<u>(790,425)</u>
Equity attributable to owners of the company		<u><u>188,943</u></u>	<u><u>182,088</u></u>

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 Farm Supply Stores 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) 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 14 January 2026 and signed on its behalf by:

Hugh Sisk
Director

Olivia Sisk
Director

Farm Supply Stores Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Farm Supply Stores Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 313461. The registered office of the company is Monorone, Bandon, Co Cork, Ireland which is also the principal place of business of the company. The principal activity of the company is the purchase and sale of farm related products. 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 30 April 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.

Turnover

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

Brand Licence

Brand Licence are valued at cost less accumulated amortisation.

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% Straight line
Plant and machinery	-	20% Straight line
Fixtures, fittings and equipment	-	20% 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 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 Profit and Loss Account.

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.

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for the financial year ended 30 April 2025

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at cost less impairment losses for bad and doubtful debts.

Borrowing costs

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 cost.

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.

Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the Profit and Loss Account in the period to which they relate.

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	89,532	63,011
(Profit) on disposal of tangible assets	(21,000)	(17,073)
	<u><u> </u></u>	<u><u> </u></u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	27,623	21,503
	<u><u> </u></u>	<u><u> </u></u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 5, (2024 - 5).

	2025	2024
	Number	Number
Manager	1	1
Office Administration	1	1
Stores/Sales and Delivery	3	3
	<u><u> </u></u>	<u><u> </u></u>
	5	5
	<u><u> </u></u>	<u><u> </u></u>

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for the financial year ended 30 April 2025

6. Intangible assets

	Brand Licence €
Cost	
At 1 May 2024	12,000
At 30 April 2025	12,000
Provision for diminution in value	
At 30 April 2025	12,000
Net book value	
At 30 April 2025	-

Intangible assets 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

7. Tangible assets

	Land and buildings freehold €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost					
At 1 May 2024	899,421	94,598	65,378	123,571	1,182,968
Additions	-	106,700	-	29,306	136,006
Disposals	-	(64,000)	-	-	(64,000)
At 30 April 2025	899,421	137,298	65,378	152,877	1,254,974
Depreciation					
At 1 May 2024	524,274	89,598	64,738	44,922	723,532
Charge for the financial year	35,977	22,340	640	30,575	89,532
On disposals	-	(64,000)	-	-	(64,000)
At 30 April 2025	560,251	47,938	65,378	75,497	749,064
Net book value					
At 30 April 2025	339,170	89,360	-	77,380	505,910
At 30 April 2024	375,147	5,000	640	78,649	459,436

7.1. Tangible assets continued

Included above are assets held under finance leases or hire purchase contracts as follows:

	2025 Net book value €	Depreciation charge €	2024 Net book value €	Depreciation charge €
Plant and machinery	89,360	22,340	5,000	-
Motor vehicles	77,380	28,641	78,649	24,714
	166,740	50,981	83,649	24,714

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for the financial year ended 30 April 2025

7.2. Tangible assets continued

Tangible assets included at a valuation would have been included on a historical cost basis at:

	2025 €	2024 €
Cost	899,421	899,421
Depreciation	(828,757)	(792,780)
Net book value	<u>70,664</u>	<u>106,641</u>

The land and buildings of the company were revalued to open market on 26th Jan 2018 by Kieran O'Gorman Auctioneer, Valuer & Estate Agent. These valuations have been incorporated into the financial statements and the resulting revaluation adjustments have been taken to the revaluation reserve.

8. Stocks	2025 €	2024 €
Finished goods and goods for resale	<u>671,197</u>	<u>723,134</u>

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

9. Debtors	2025 €	2024 €
Trade debtors	971,247	787,036
Directors' current accounts	18,208	10,238
Taxation	2,560	9,909
Prepayments	8,080	5,368
	<u>1,000,095</u>	<u>812,551</u>

10. Creditors Amounts falling due within one year	2025 €	2024 €
Amounts owed to credit institutions	97,727	186,350
Net obligations under finance leases and hire purchase contracts	35,410	18,708
Trade creditors	1,340,872	1,130,737
Taxation	18,408	6,544
Accruals	4,500	4,500
	<u>1,496,917</u>	<u>1,346,839</u>

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

11. Creditors				
Amounts falling due after more than one year				
		2025		2024
		€		€
Bank loan		374,480		399,393
Finance leases and hire purchase contracts		124,390		67,305
		<u>498,870</u>		<u>466,698</u>
Loans				
Repayable in one year or less, or on demand		97,727		186,350
Repayable between one and two years		40,754		40,754
Repayable between two and five years		163,016		163,016
Repayable in five years or more		170,710		195,623
		<u>472,207</u>		<u>585,743</u>
Net obligations under finance leases and hire purchase contracts				
Repayable within one year		44,085		23,236
Repayable between one and five years		138,174		75,556
		<u>182,259</u>		98,792
Finance charges and interest allocated to future accounting periods		(22,459)		(12,779)
		<u>159,800</u>		<u>86,013</u>
12. Income Statement				
	Revaluation reserve	Profit and loss account	Examiner ship Reserve	Total
	€	€	€	€
At 1 May 2024	268,501	(790,425)	324,000	(197,924)
Profit for the financial year	-	6,855	-	6,855
At 30 April 2025	<u>268,501</u>	<u>(783,570)</u>	<u>324,000</u>	<u>(191,069)</u>
13. Capital commitments				
The company had no material capital commitments at the financial year-ended 30 April 2025.				
14. Directors' remuneration				
		2025		2024
		€		€
Remuneration		98,085		96,464
		<u>98,085</u>		<u>96,464</u>
15. Approval of financial statements				
The financial statements were approved and authorised for issue by the board of directors on 14 January 2026.				