

A S MILLS LIMITED

Abridged Financial Statements
as at
31 March 2025

Company Registration Number: 531544

Power & Associates
Chartered Certified Accountants
The Basement
7 Northumberland Avenue
Dun Laoghaire
Co Dublin
A96 X0K5

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Directors and Other Information

Directors	Anthony Sturgess Kathleen Sturgess
Company Secretary	Anthony Sturgess
Registered Office	Woodstock Industrial Estate Athy Co Kildare
Company Registration Number	531544
Principal Bankers	Bank of Ireland Main Street Lucan Co Dublin K78 P6V0
Solicitors	Gleeson McGrath Baldwin 29 Anglesea Street Dublin 2 D02 Y884
Accountants	Power & Associates Chartered Certified Accountants The Basement 7 Northumberland Avenue Dun Laoghaire Co Dublin A96 X0K5

Statement of Directors' Responsibilities and Declaration on Unaudited Financial Statements

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and Financial Statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and the accounting standards issued by the Financial Reporting Council, including FRS 102, The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland). 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 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;
- 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 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.

Directors' Declaration on Unaudited Financial Statements

In relation to the financial statements as set out on pages 4 to 8:

- a) 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.
- b) The directors confirm that they have made available to Power & Associates, Chartered Certified Accountants, all the company's accounting records and provided all the information, books or documents necessary for the compilation of the financial statements.
- c) The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the year ended 31 March 2025.

Signed on behalf of the Board of Directors by:


Anthony Sturgess
Director


Kathleen Sturgess
Director

Date: 12/12/2025

Abridged Balance Sheet


	Notes	2025 €	2024 €
FIXED ASSETS			
Tangible fixed assets	5	<u>988,377</u>	<u>1,031,121</u>
CURRENT ASSETS			
Debtors	6	10,958	9,923
Cash at bank and in hand		<u>10,561</u>	<u>4,480</u>
Creditors (amounts falling due within one year)	7	<u>21,519</u> <u>(2,112,133)</u>	<u>14,403</u> <u>(1,935,627)</u>
NET CURRENT LIABILITIES		<u>(2,090,614)</u>	<u>(1,921,224)</u>
NET LIABILITIES		<u>(1,102,237)</u>	<u>(890,103)</u>
EQUITY			
Called up share capital presented as equity		3	3
Retained earnings reserve	9	<u>(1,102,240)</u>	<u>(890,106)</u>
Total equity		<u>(1,102,237)</u>	<u>(890,103)</u>

We as directors of A S Mills Limited state that:

- the company is availing itself of the exemption provided by Chapter 15, Part 6, Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in Section 359, Companies Act 2014 is complied with;
- no notice under Section 334 (1) Companies Act 2014 has in accordance with Section 334 (2) Companies Act 2014 been served on the company, and;
- we acknowledge the company's obligations under the Companies Act 2014 to keep adequate accounting records and prepare financial statements which give and true and fair view of the assets, liabilities and financial position of the company at the end of its financial period and of its profit or loss for such a period 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.
- the company has relied on the specified exemption contained in Section 352, 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, Companies Act 2014.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The financial statements were approved by the directors on 12/12/2025 and authorised for issue on the same date. They are signed on behalf of the Board of Directors by:


Anthony Sturgess
Director


Kathleen Sturgess
Director

Notes forming part of the Abridged Financial Statements

1 COMPANY INFORMATION

A S Mills Limited is primarily engaged in dealing in flour and grains. The company is a limited liability company, incorporated, domiciled and tax resident in the Republic of Ireland. Its registered office is Woodstock Industrial Estate, Athy, Co Kildare and its company registration number is 531544.

2 ACCOUNTING POLICIES

The significant accounting policies adopted by the company and applied consistently in the preparation of these financial statements are as follows:

a) Basis of Preparation

These 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") as adapted by Section 1A of FRS 102 and with the Companies Act 2014.

b) Statement of Cash Flows Exemption

The company has availed of the exemption contained in Section 1A of FRS 102 and has elected not to prepare a Statement of Cash Flows.

c) Reporting Currency and Foreign Currencies

The financial statements are prepared in Euro which is the functional currency of the company. Transactions in foreign currencies during the period have been recorded at the rate ruling at the date of the transaction. Assets and liabilities denominated in foreign currencies have been translated to Euro at the rate of exchange ruling at the Balance Sheet date. Gains and losses arising from exchange movements are included in the Profit and Loss Account.

d) Sales

Sales represents the invoiced value of sales to customers outside the company and excludes recoverable Value Added Tax.

Sales from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer. This usually occurs when the goods have been dispatched to the buyer, the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to A S Mills Limited and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Sales from the provision of services is recognised in the accounting period in which services are rendered and the outcome can be estimated reliably.

e) Taxation

The company is managed and controlled in the Republic of Ireland and consequently is tax resident in the Republic of Ireland. Corporation tax is calculated on the taxable profit for the period. It is determined using tax rates and laws that have been enacted by the Balance Sheet date.

f) Trade Debtors

Trade debtors are recognised initially at fair value and subsequently less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms. The amount of the provision is the difference between the carrying value and the recoverable amount. All movements in the level of provision required are recognised in the Profit and Loss Account.

g) Cash at Bank and in Hand

Cash at bank and in hand includes cash on hand and demand deposits.

Notes forming part of the Abridged Financial Statements

2 ACCOUNTING POLICIES (Continued)

h) Tangible Fixed Assets

- **Cost**

Tangible fixed assets are recorded at historical cost less accumulated depreciation and impairment losses.

- **Depreciation**

Depreciation is provided on tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset on a straight-line basis over its expected useful life. The depreciation rates used are as follows:

- Land	0% per annum
- Buildings	2% per annum
- Plant and Machinery	10% per annum
- Office Equipment and Furniture	20% per annum

The company's policy is to review the remaining economic lives and residual values of tangible fixed assets on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful life and residual value.

Fully depreciated tangible fixed assets are retained in cost and accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the Profit and Loss Account.

- **Impairment**

At each reporting date tangible fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment the recoverable amount of any affected asset is estimated and compared with its carrying amount. If the estimated recoverable amount is lower than the carrying amount is reduced to its estimated recoverable amount and an impairment loss is recognised immediately in the Profit and Loss Account.

The recoverable amount of tangible fixed assets is the higher of value in use of the asset and fair value less costs to sell of the asset. The value in use of the asset is the present value of the cash flows expected to be derived from the asset.

i) Trade Creditors

Trade creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as creditors amounts falling due after more than one year. Trade creditors that are classified as current liabilities are recognised at the transaction price.

j) Provisions

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events and it is probable (more likely than not) that payment will be required to settle the obligation and the amount of the obligation can be reliably estimated. Provisions are measured at the best estimate of the amount required to settle the obligation at the reporting date.

k) Related Party Transactions

The company discloses transactions with related parties which are not wholly owned within the same group. It does not disclose transactions with members of the same group that are wholly owned.

l) Share Capital

Ordinary shares are classified as equity.

Notes forming part of the Abridged Financial Statements

3 EMPLOYEE INFORMATION

	2025 Number	2024 Number
Average monthly number of employees for the year	<u>1</u>	<u>2</u>

4 DIRECTORS REMUNERATION

None of the directors received any remuneration during the year. Actual out of pocket expenses are reimbursed if claimed.

5 TANGIBLE FIXED ASSETS

	Land & Buildings	Plant & Machinery	Office Equipment & Furniture	Total
	€	€	€	€
Cost				
01 April 2024	615,571	489,423	13,631	1,118,625
Additions	<u>21,093</u>	<u>-</u>	<u>-</u>	<u>21,093</u>
31 March 2025	<u>636,664</u>	<u>489,423</u>	<u>13,631</u>	<u>1,139,718</u>
Accumulated Depreciation				
01 April 2024	51,255	26,938	9,311	87,504
Charge	<u>12,735</u>	<u>48,942</u>	<u>2,160</u>	<u>63,837</u>
31 March 2025	<u>63,990</u>	<u>75,880</u>	<u>11,471</u>	<u>151,341</u>
Net Book Amount				
31 March 2025	<u>572,674</u>	<u>413,543</u>	<u>2,160</u>	<u>988,377</u>
31 March 2024	<u>564,316</u>	<u>462,485</u>	<u>4,320</u>	<u>1,031,121</u>

6 DEBTORS

	2025 €	2024 €
Amounts falling due within one year		
Trade debtors	115	-
Prepayments	9,888	9,888
VAT refund	<u>955</u>	<u>35</u>
	<u>10,958</u>	<u>9,923</u>

7 CREDITORS (AMOUNTS FALLING DUE WITHIN ONE YEAR)

	2025 €	2024 €
Trade creditors	-	9,028
Accruals	14,800	1,300
Payroll taxes	1,543	124
Amount owed to parent company	<u>2,095,790</u>	<u>1,925,175</u>
	<u>2,112,133</u>	<u>1,935,627</u>

Notes forming part of the Abridged Financial Statements

8 DIRECTORS INTERESTS	2025 Number	2024 Number
At 31 March 2025 the directors beneficially held the following "B" ordinary shares of €1 each in the company:		
Anthony Sturgess	<u>2</u>	<u>2</u>
9 RETAINED EARNINGS RESERVE	2025 €	2024 €
Balance at start of year	(890,106)	(808,122)
Loss for the financial year	<u>(212,134)</u>	<u>(81,984)</u>
Balance at end of year	<u>(1,102,240)</u>	<u>(890,106)</u>

10 PARENT COMPANY

The company is a wholly owned subsidiary of AG McGeachin Limited, a company incorporated in the Republic of Ireland and whose registered office is 19 Edmundsbury Court, Esker Lane, Lucan, Co Dublin.