

**Company registration number: 599883**

**Shragh Farm Limited  
Trading as Shragh Farm Ltd**

**Unaudited abridged financial statements  
for the financial year ended 31 March 2025**

# Shragh Farm Limited

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## **Shragh Farm Limited**

### **Directors responsibilities statement**

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory 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 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 the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 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 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, 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.

**Shragh Farm Limited**

**Balance sheet  
As at 31 March 2025**

		2025		2024	
	Note	€	€	€	€
<b>Fixed assets</b>					
Tangible assets	7	1,700,196		1,628,417	
			1,700,196		1,628,417
<b>Current assets</b>					
Stocks	8	363,700		390,950	
Debtors	9	138,816		72,467	
Cash at bank and in hand		124,837		14,907	
		627,353		478,324	
<b>Creditors: amounts falling due within one year</b>					
	10	(218,266)		(78,425)	
<b>Net current assets</b>			409,087		399,899
<b>Total assets less current liabilities</b>			2,109,283		2,028,316
<b>Creditors: amounts falling due after more than one year</b>					
	11		(650,288)		(913,570)
<b>Net assets</b>			1,458,995		1,114,746
<b>Capital and reserves</b>					
Called up share capital presented as equity			100		100
Profit and loss account			1,458,895		1,114,646
<b>Shareholders funds</b>			1,458,995		1,114,746

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'.

**Shragh Farm Limited**

**Balance sheet (continued)**

**As at 31 March 2025**

We, as directors of Shragh Farm 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 23 December 2025 and signed on behalf of the board by:

Mr Richard Holohan  
Director

Mr Michael Holohan  
Director

## Shragh Farm Limited

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

#### 1. General information

The company is a private company limited by shares, registered in Ireland. The address of the registered office is Shragh, Rathdowney, Co. Laois.

#### 2. Accounting policies and measurement bases

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

##### 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.

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 the 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.

##### 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.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

##### Tangible assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

## Shragh Farm Limited

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

#### 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:

Farm Buildings & Reclamation	- 2.5%
Plant and machinery	- 12.5% straight line

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.

#### Impairment

At each reporting date 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 estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carry amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

#### Stocks

Biological Assets are valued at cost. Agricultural Produce is valued at the lower of cost and estimated selling price less costs to complete and sell. Full provision has been made for damaged, deteriorated, obsolescent or unusable stocks. Where appropriate, cost is defined as being 60% for cattle and 75% for sheep, of the market value of animals bred on the farm or purchased as immature stock in accordance with agreed taxation procedures.

## Shragh Farm Limited

### 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.

## Shragh Farm Limited

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

#### 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.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

## Shragh Farm Limited

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

#### 3. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 2 (2024: 2).

The aggregate payroll costs incurred during the financial year were:

	<b>2025</b>	<b>2024</b>
	€	€
Wages and salaries	57,747	58,777
Social insurance costs	1,086	1,152
Other retirement benefit costs	14,352	14,352
	<u>73,185</u>	<u>74,281</u>

#### 4. Directors remuneration

The directors aggregate remuneration was as follows:

	<b>2025</b>	<b>2024</b>
	€	€
Emoluments in respect of qualifying services	46,055	46,503
Pension contributions to defined contribution plans in respect of qualifying services	14,352	14,352
	<u>60,407</u>	<u>60,855</u>

#### 5. Profit before tax

Profit is stated after charging/(crediting):

	<b>2025</b>	<b>2024</b>
	€	€
Depreciation of tangible assets	92,609	82,806
	<u>92,609</u>	<u>82,806</u>

#### 6. Appropriations of profit and loss account

	<b>2025</b>	<b>2024</b>
	€	€
At the start of the financial year	1,114,646	959,822
Profit for the financial year	344,249	154,824
<b>At the end of the financial year</b>	<u>1,458,895</u>	<u>1,114,646</u>

**Shragh Farm Limited**

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

**7. Tangible assets**

	Freehold property	Plant and machinery	Fixtures, fittings and equipment	<b>Total</b>
	€	€	€	€
<b>Cost</b>				
At 1 April 2024	1,055,757	531,497	502,662	2,089,916
Additions	-	74,000	92,138	166,138
Disposals	-	(14,000)	-	(14,000)
<b>At 31 March 2025</b>	<u>1,055,757</u>	<u>591,497</u>	<u>594,800</u>	<u>2,242,054</u>
<b>Depreciation</b>				
At 1 April 2024	-	392,616	68,883	461,499
Charge for the financial year	-	73,937	18,672	92,609
Disposals	-	(12,250)	-	(12,250)
<b>At 31 March 2025</b>	<u>-</u>	<u>454,303</u>	<u>87,555</u>	<u>541,858</u>
<b>Carrying amount</b>				
<b>At 31 March 2025</b>	<u>1,055,757</u>	<u>137,194</u>	<u>507,245</u>	<u>1,700,196</u>
At 31 March 2024	<u>1,055,757</u>	<u>138,881</u>	<u>433,779</u>	<u>1,628,417</u>

**8. Stocks**

	<b>2025</b>	2024
	€	€
Livestock	<u>363,700</u>	<u>390,950</u>

Biological Assets include cattle and sheep, and their carrying amounts at the beginning of the accounting period have been reconciled to those at the end of the accounting period. This reconciliation is based on the quantities from opening, plus purchases and births, less sales and deaths and allowing for transfers between different age categories. There were no material differences between the replacement cost of stock and the Balance Sheet amount.

**9. Debtors**

	<b>2025</b>	2024
	€	€
Trade debtors	125,015	72,467
Other debtors	13,801	-
	<u>138,816</u>	<u>72,467</u>

**Shragh Farm Limited**

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

**10. Creditors: amounts falling due within one year**

	<b>2025</b>	<b>2024</b>
	€	€
Amounts owed to credit institutions	156,765	31
Trade creditors	341	18,120
Other creditors including tax and social insurance	48,723	34,088
Accruals	7,000	18,030
Deferred income	5,437	8,156
	218,266	78,425

**11. Creditors: amounts falling due after more than one year**

	<b>2025</b>	<b>2024</b>
	€	€
Amounts owed to credit institutions	650,288	913,570

**12. Directors transactions**

The following loan is owed to the director:

	Richard Holohan	
	<b>2025</b>	<b>2024</b>
	€	€
At the start of the financial year	39,922	175,633
Advances made during the financial year	8,155	22,647
Amounts repaid during the financial year	(46,464)	(158,658)
At the end of the financial year	1,613	39,622

The following loan is owed to the director:

	Michael Holohan	
	<b>2025</b>	<b>2024</b>
	€	€
At the start of the financial year	14,950	8,088
Advances made during the financial year	37,700	38,062
Amounts repaid during the financial year	(31,200)	(31,200)
At the end of the financial year	21,450	14,950

**Shragh Farm Limited**

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

**13. Approval of financial statements**

The board of directors approved these abridged financial statements for issue on 23 December 2025.