

**Company registration number: 504486**

**Millfield Investments Limited  
Trading as Millfield Investments Limited  
Unaudited abridged financial statements  
for the financial year ended 31 July 2025**

# Millfield Investments Limited

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## **Millfield Investments Limited**

### **Directors and other information**

<b>Directors</b>	Mrs. Annette Farrell Mr. Michael Farrell
<b>Secretary</b>	Annette Farrell
<b>Company number</b>	504486
<b>Registered office</b>	Summerfield House Summerfield Youghal Co. Cork
<b>Business address</b>	Summerfield House Youghal Co. Cork
<b>Accountants</b>	JAAD Accounting Services Limited 43 Wolfe Tone Street Clonakilty Co. Cork
<b>Bankers</b>	Allied Irish Bank 141 North Main Street Youghal Co. Cork
<b>Solicitors</b>	John L Keane & Son Solicitors Emmet Place Youghal Co. Cork

## **Millfield Investments 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.

On behalf of the board,

**Annette Farrell**  
**Director**

**Michael Farrell**  
**Director**

**Date: 7 January 2026**

**Millfield Investments Limited**

**Directors responsibilities statement**

**Directors' Declaration on Un-audited Financial Statements**

In relation to the financial statements as set out on pages 6 to 14.

- 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 JAAD Accounting Services Ltd, the company's accounting records and provide all the information necessary for the compilation of the financial statement.

- 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 July 2025

On behalf of the board,

**Annette Farrell**  
**Director**

**Michael Farrell**  
**Director**

Date: 7 January 2026

## Millfield Investments Limited

### Balance sheet As at 31 July 2025

		2025		2024	
	Notes	€	€	€	€
<b>Fixed assets</b>					
Tangible assets	6	1,454,333		1,446,307	
			1,454,333		1,446,307
<b>Current assets</b>					
Stocks	7	60,132		50,175	
Debtors	8	16,302		1,313	
Cash at bank and in hand		352,304		315,016	
		428,738		366,504	
<b>Creditors: amounts falling due within one year</b>					
	9	(247,618)		(256,251)	
<b>Net current assets</b>			181,120		110,253
<b>Total assets less current liabilities</b>			1,635,453		1,556,560
<b>Net assets</b>			1,635,453		1,556,560
<b>Capital and reserves</b>					
Called up share capital presented as equity			100		100
Profit and loss account	5		1,635,353		1,556,460
<b>Shareholders funds</b>			1,635,453		1,556,560

These 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'.

We, as directors of Millfield Investments 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;
- no notice under subsection (1) of section 334 has in accordance with subsection (2) of that section 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 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.

**The notes on pages 6 to 10 form part of these abridged financial statements.**

**Millfield Investments Limited**

**Balance sheet (continued)**

**As at 31 July 2025**

We, as directors of Millfield Investments Limited, state that - The company has relied on the specified exemption contained in section 352 Companies Act 2014; the company has done so on the grounds that it is entitled to the benefit of that exemption as a company that qualifies for the small companies regime and confirm that the abridged Financial Statements have been properly prepared in accordance with section 353 Companies Act 2014.

These abridged financial statements were approved by the board of directors on 7th January 2026 and signed on behalf of the board by:

**Mrs. Annette Farrell**  
**Director**

**Mr. Michael Farrell**  
**Director**

## Millfield Investments Limited

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

#### 1. Accounting Policies

Millfield Investments Limited is primarily engaged in the operation of a licensed premises. The company's registered office is Summerfield Youghal Co. Cork. The company is a limited liability company incorporated in the Republic of Ireland and its company registration number is 504486.

The significant accounting policies adopted by Millfield Investments Limited and applied consistently are as follows:

#### 2. Accounting policies and measurement bases

##### Basis of preparation

The Financial Statements are prepared on the going concern basis, under the historical cost convention, [as modified by the revaluation of certain tangible fixed assets] 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 the Companies Act 2014.

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.

## Millfield Investments Limited

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

#### **Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

#### **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:

Fittings fixtures and equipment                      -    12.5%

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.

#### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

#### **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.

#### **Cash at bank and on hand**

Cash and at bank and on hand include cash on hand, demand deposits and other term highly liquid investments regardless of maturity. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

#### **Creditors and accruals**

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

## Millfield Investments Limited

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

#### 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.

#### Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary or options are shown in equity as a deduction, net of tax, from the proceeds.

#### Cash flow statement exemption

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

#### 3. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 14 (2024: 13).

#### 4. Directors remuneration

The directors aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	18,317	10,400
Pension contributions to defined contribution plans in respect of qualifying services	100,000	-
	<u>118,317</u>	<u>10,400</u>

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

	2025	2024
	€	€
At the start of the financial year	1,556,461	1,380,892
Profit for the financial year	78,892	175,568
<b>At the end of the financial year</b>	<u>1,635,353</u>	<u>1,556,460</u>

**Millfield Investments Limited**

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

**6. Tangible assets**

	Freehold property	Fixtures, fittings and equipment	Total
	€	€	€
<b>Cost</b>			
At 1 August 2024	1,393,717	193,923	1,587,640
Additions	-	24,250	24,250
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Depreciation</b>			
At 1 August 2024	-	141,333	141,333
Charge for the financial year	-	16,224	16,224
	<u>          </u>	<u>          </u>	<u>          </u>
<b>At 31 July 2025</b>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Carrying amount</b>			
<b>At 31 July 2025</b>	<u>1,393,717</u>	<u>60,616</u>	<u>1,454,333</u>
At 31 July 2024	<u>1,393,717</u>	<u>52,591</u>	<u>1,446,308</u>

**7. Stocks**

	2025	2024
	€	€
Finished goods and goods for resale	60,132	50,175
	<u>          </u>	<u>          </u>

**8. Debtors**

	2025	2024
	€	€
Other debtors	15,073	-
Prepayments	1,229	1,313
	<u>          </u>	<u>          </u>
	<u>16,302</u>	<u>1,313</u>

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

	2025	2024
	€	€
Trade creditors	42,858	27,255
Other creditors including tax and social insurance	199,260	223,496
Accruals	5,500	5,500
	<u>          </u>	<u>          </u>
	<u>247,618</u>	<u>256,251</u>

**Millfield Investments Limited**

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

**10. Approval of financial statements**

The board of directors approved these abridged financial statements for issue on 7 January 2026.