

**Company registration number: 693858**

**Lencormac Limited  
Trading as Lencormac Limited**

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

Lencormac Limited is a small company as defined by the Companies Act 2014 and is availing itself of the audit exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014. It also qualifies for the small company regime as per Section 208C of the Companies Act 2014.

# Lencormac Limited

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## Lencormac 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, and promulgated by the Institute of Certified Public Accountants 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 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.

#### **Directors' Declaration on Unaudited Financial Statements**

In relation to the statutory financial statements:

-The directors approve these statutory 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 IFAC, the company's accounting records and provided all the information necessary for the compilation of the financial statements.

-The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 March 2025.

On behalf of the board:

Mr Raymond Lennon  
Director

Mr. Terence Lennon  
Director

**Lencormac Limited**  
**Directors responsibilities statement**

Date: 24 February 2026

**Lencormac Limited**

**Accountants' Report to the board of directors  
on the Unaudited financial statements of Lencormac Limited**

We have compiled the financial statements which comprise the balance sheet and related notes of Lencormac Limited for the financial year ended 31 March 2025.

**Respective responsibilities of directors and accountants**

As described on page 1 - 2 the company's directors are responsible for the financial statements. It is our responsibility to compile the financial statements of Lencormac Limited from the accounting records, information and explanations supplied to us by the directors.

**Scope of work**

We compiled the financial statements in accordance with the guidance contained in M14 (Revised) Compiling and reporting on financial statements of entities not subject to audit from the accounting records and information and explanations supplied to us by the directors.

We have not audited or otherwise attempted to verify the accuracy or completeness of such records, information and explanations and, accordingly, express no opinion on the financial statements.

IFAC

Certified Public Accountants

3 Railway Road  
Cavan

24 February 2026

**Lencormac Limited**

**Balance sheet  
As at 31 March 2025**

	Note	€	€	€	€
<b>Fixed assets</b>					
Tangible assets		189,881		217,282	
			189,881		217,282
<b>Current assets</b>					
Stocks		48,584		87,903	
Debtors		-		20,447	
Cash at bank and in hand		47,701		2,116	
		96,285		110,466	
<b>Creditors: amounts falling due within one year</b>		(54,707)		(145,158)	
<b>Net current assets/(liabilities)</b>			41,578		(34,692)
<b>Total assets less current liabilities</b>			231,459		182,590
<b>Creditors: amounts falling due after more than one year</b>			(20,412)		(31,850)
<b>Net assets</b>			211,047		150,740
<b>Capital and reserves</b>					
Called up share capital presented as equity			100		100
Profit and loss account			210,947		150,640
<b>Shareholder funds</b>			211,047		150,740

The company qualifies for the small companies regime on the grounds that section 280C of the Companies Act 2014 is complied with and the statutory financial statements have been prepared in accordance with the small companies regime.

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

**Lencormac Limited**

**Balance sheet (continued)  
As at 31 March 2025**

We, as directors of Lencormac 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 shareholder 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 24 February 2026 and signed on behalf of the board by:

Mr Raymond Lennon  
Director

Mr. Terence Lennon  
Director

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

## Lencormac Limited

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

#### 1. 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 taxation is not calculated as it is not considered material.

##### **Tangible assets**

Tangible assets are stated at cost less accumulated depreciation and accumulated impairment loss. costs include all costs that are directly attributable to bringing the asset into working condition for its intended use.

## Lencormac 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:

Freehold and leasehold properties	- 10%	straight line
Plant and machinery	- 12.5%	straight line
Fittings fixtures and equipment	- 12.5%	straight line
Motor vehicles	- 20%	reducing balance
Power Machinery	- 25%	

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

Impairment reviews are carried out where there are events or changes in circumstances that indicate that the carrying amount of the fixed asset or goodwill may not be recoverable. Where there is an impairment loss it is recognised in the profit and loss account (There is no policy of revaluing fixed assets).

#### 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, obsolete 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.

## Lencormac Limited

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

#### Financial instruments

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. Such assets and liabilities are subsequently carried at amortised cost using the effective interest rate method.

At the end of each reporting period financial assets and liabilities measured at cost or amortised cost are assessed for objective evidence of impairment. If an asset or liability is impaired the impairment loss is the difference between the present value of the estimated cash flows discounted at the asset's/liability's original effective interest rate. The impairment loss is recognised in the profit and loss account.

If there is a decrease in an impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in the profit and loss account.

Debt instruments that are payable or receivable within one year are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

#### 2. Turnover

Turnover arises from:

	<b>Period ended</b>	Year ended
	€	€
Sale of goods	<u>358,120</u>	<u>547,545</u>

The whole of the turnover is attributable to the principal activity of the company which is wholly undertaken in Ireland.

## Lencormac 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 - (2024: 2).

The aggregate payroll costs incurred during the financial year were:

	<b>Period ended</b>	Year ended
	€	€
Wages and salaries	15,000	17,000

#### 4. Directors remuneration

The directors aggregate remuneration was as follows:

	<b>Period ended</b>	Year ended
	€	€
Emoluments in respect of qualifying services	15,000	17,000

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

	€	€
At the start of the financial year	150,640	145,453
Profit for the financial year	60,307	5,187
<b>At the end of the financial year</b>	<b>210,947</b>	<b>150,640</b>

## Lencormac Limited

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

#### 6. Directors transactions

During the financial year the company entered into the following arrangements relating to loans, quasi-loans and credit transactions:

	€	€
At the start of the financial year	10,799	57,070
Advances made during the financial year	75,399	41,760
Amounts repaid during the financial year	(85,915)	(88,031)
At the end of the financial year	<u>283</u>	<u>10,799</u>

Disclosure for each director or other person is as follows:

#### **Raymond Lennon**

Directors Loan

	€	€
At the start of the financial year	10,799	57,070
Advances made during the financial year	75,399	41,760
Amounts repaid during the financial year	(85,915)	(88,031)
At the end of the financial year	<u>283</u>	<u>10,799</u>

#### 7. Related party transactions

The business operates on the land owned by company director Raymond Lennon, which they lease to the company. The annual lease value is 17760.

#### 8. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 24 February 2026.