



WESTBORO PARTNERS
Business & Financial Advisers

Spirofeed Limited

Abridged Unaudited Financial Statements

for the financial year ended 30 June 2025

Spirofeed Limited

CONTENTS

	Page
Directors and Other Information	3
Directors' Responsibilities Statement	4
Accountants' Report	5
Balance Sheet	6 - 7
Statement of Changes in Equity	8
Notes to the Financial Statements	9 - 12

Spirofeed Limited

DIRECTORS AND OTHER INFORMATION

Directors	Tadhg Hickey Seamus Fitzgerald
Company Secretary	Tadhg Hickey
Company Number	32989
Registered Office	Quartertown Industrial Estate Mallow Cork
Business Address	Quartertown Industrial Estate Mallow Cork
Accountants	Westboro Partners Chartered Accountants Westboro House Montenotte Cork

Spirofeed Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

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 that 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", applying Section 1A of that Standard, 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 for the company financial statements 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; 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 financial statements which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes:

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 Westboro Partners, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents 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 30 June 2025."

Signed on behalf of the board

Tadhg Hickey
Director

28 January 2026

Seamus Fitzgerald
Director

28 January 2026

Spirofeed Limited
CHARTERED ACCOUNTANTS REPORT
to the Board of Directors on the Compilation of the unaudited Abridged financial statements of Spirofeed Limited for the financial year ended 30 June 2025

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 30 June 2025 as set out on pages 6 to 12 which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes from the company's accounting records and information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the Board of Directors of Spirofeed Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the relevant ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 30 June 2025 your duty to ensure that Spirofeed Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Spirofeed Limited. You consider that Spirofeed Limited is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of Spirofeed Limited. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.

WESTBORO PARTNERS

Chartered Accountants
Westboro House
Montenotte
Cork

28 January 2026

Spirofeed Limited

BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	<u>370,421</u>	<u>392,801</u>
Current Assets			
Stocks	7	208,006	213,406
Debtors	8	141,706	46,678
Cash and cash equivalents		<u>38,221</u>	<u>8,746</u>
		<u>387,933</u>	<u>268,830</u>
Creditors: amounts falling due within one year	9	<u>(435,044)</u>	<u>(370,665)</u>
Net Current Liabilities		<u>(47,111)</u>	<u>(101,835)</u>
Total Assets less Current Liabilities		323,310	290,966
Creditors:			
amounts falling due after more than one year	10	(916)	(16,193)
Provisions for liabilities	11	<u>(64,588)</u>	<u>(64,588)</u>
Net Assets		<u><u>257,806</u></u>	<u><u>210,185</u></u>
Capital and Reserves			
Called up share capital presented as equity		25,395	25,395
Revaluation reserve	12	132,941	132,941
Other reserves	12	116,595	116,595
Retained earnings		<u>(17,125)</u>	<u>(64,746)</u>
Equity attributable to owners of the company		<u><u>257,806</u></u>	<u><u>210,185</u></u>

Spirofeed Limited

BALANCE SHEET

as at 30 June 2025

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 Spirofeed 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 359 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 28 January 2026 and signed on its behalf by:

Tadhg Hickey
Director

Seamus Fitzgerald
Director

Spirofeed Limited
STATEMENT OF CHANGES IN EQUITY

as at 30 June 2025

	Called up share capital €	Revaluation reserve €	Retained earnings €	€	Total €
At 1 July 2023	25,395	132,941	(105,648)	116,595	169,283
Profit for the financial year	-	-	40,902	-	40,902
At 30 June 2024	25,395	132,941	(64,746)	116,595	210,185
Profit for the financial year	-	-	47,621	-	47,621
At 30 June 2025	25,395	132,941	(17,125)	116,595	257,806

Spirofeed Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Spirofeed Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 32989. The registered office of the company is Quartertown Industrial Estate, Mallow, Cork. The principal activity of the company in the period under review is the manufacture and supply of bulk agricultural feed bins for the dairy, poultry and pig sectors. 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 financial year ended 30 June 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, exclusive of trade discounts and value added tax.

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	-	2% Straight line
Fixtures, fittings and equipment	-	12.5% 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.

Stocks

Stocks are valued at the lower of cost and estimated selling price less costs to complete and sell. 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.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Spirofeed Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Employee benefits

Short term benefits, including holiday pay, are recognised as an expense in the period in which employees have become entitled to the benefits as a result of service rendered to the company.

Taxation and deferred 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.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

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:		
Depreciation of tangible assets	22,380	22,380
Loss/(profit) on foreign currencies	114	-
	<u><u> </u></u>	<u><u> </u></u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	4,365	5,254
	<u><u> </u></u>	<u><u> </u></u>

Spirofeed Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

5. Employees

The average monthly number of employees, including directors, during the financial year was 15, (2024 - 16).

	2025 Number	2024 Number
Directors	2	2
Employees	13	14
	<u>15</u>	<u>16</u>

6. Tangible assets

	Land and buildings freehold €	Fixtures, fittings and equipment €	Total €
Cost			
At 1 July 2024	350,000	264,115	614,115
At 30 June 2025	350,000	264,115	614,115
Depreciation			
At 1 July 2024	35,000	186,314	221,314
Charge for the financial year	7,000	15,380	22,380
At 30 June 2025	42,000	201,694	243,694
Net book value			
At 30 June 2025	<u>308,000</u>	<u>62,421</u>	<u>370,421</u>
At 30 June 2024	<u>315,000</u>	<u>77,801</u>	<u>392,801</u>

7. Stocks

	2025 €	2024 €
Raw materials	<u>208,006</u>	<u>213,406</u>

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

8. Debtors

	2025 €	2024 €
Trade debtors	<u>141,706</u>	<u>46,678</u>

9. Creditors Amounts falling due within one year

	2025 €	2024 €
Amounts owed to credit institutions	17,580	26,575
Payments received on account	45,850	6,167
Trade creditors	175,156	200,906
Amounts owed to group undertakings	27,000	27,000
Taxation	56,227	7,657
Other creditors	96,500	97,500
Accruals	16,731	4,860
	<u>435,044</u>	<u>370,665</u>

Spirofeed Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

10. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Other loans	916	16,193
	<u><u> </u></u>	<u><u> </u></u>

11. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Property revaluations	Total	Total
	€	2025 €	2024 €
At financial year start	64,588	64,588	64,667
Charged to profit and loss	-	-	(79)
At financial year end	64,588	64,588	64,588
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

12. Reserves

	Revaluation reserve	Profit and loss account	Total
	€	€	€
At 1 July 2024	132,941	(64,746)	116,595
Profit for the financial year	-	47,621	-
At 30 June 2025	132,941	(17,125)	116,595
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

13. Capital commitments

The company had no material capital commitments at the financial year-ended 30 June 2025.

14. Parent company

The company regards Farrantier Holdings Limited as its parent company.

15. Controlling interest

Tadhg Hickey and Seamus Fitzgerald are the ultimate controlling parties of the parent company.

16. Post-Balance Sheet Events

There have been no significant events affecting the company since the financial year-end.

17. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 28 January 2026.