

**AG MCGEACHIN LIMITED**

**Abridged Financial Statements  
as at  
31 March 2025**

*Company Registration Number: 68865*

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

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**Directors and Other Information**

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<b>Directors</b>	Anthony Sturgess Kathleen Sturgess
<b>Company Secretary</b>	Anthony Sturgess
<b>Registered Office</b>	19 Edmundsbury Court Esker Lane Lucan Co Dublin K78 A5X6
<b>Company Registration Number</b>	68865
<b>Principal Bankers</b>	Bank of Ireland Main Street Wicklow Co Wicklow A67 H297
<b>Solicitors</b>	John L Mulvey & Co. Main Street Tallaght Dublin 24 D24 TVH4
<b>Accountants</b>	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.

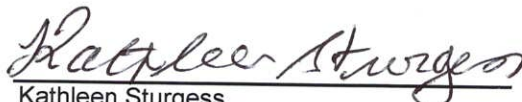
### **Directors' Declaration on Unaudited Financial Statements**

In relation to the financial statements as set out on pages 4 to 9:

- 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

**Balance Sheet**


	Notes	2025 €	2024 €
<b>FIXED ASSETS</b>			
Tangible assets	5	146,416	174,157
Financial assets	6	<u>1</u>	<u>1</u>
		<u>146,417</u>	<u>174,158</u>
<b>CURRENT ASSETS</b>			
Stock	7	2,500	2,500
Debtors	8	2,108,260	1,976,896
Cash at bank and in hand		<u>620,418</u>	<u>838,264</u>
		2,731,178	2,817,660
Creditors (amounts falling due within one year)	9	<u>(6,502)</u>	<u>(11,180)</u>
<b>NET CURRENT ASSETS</b>		<u>2,724,676</u>	<u>2,806,480</u>
<b>NET ASSETS</b>		<u>2,871,093</u>	<u>2,980,638</u>
<b>EQUITY</b>			
Called up share capital presented as equity		127	127
Retained earnings reserve	11	<u>2,870,966</u>	<u>2,980,511</u>
<b>Total equity</b>		<u>2,871,093</u>	<u>2,980,638</u>

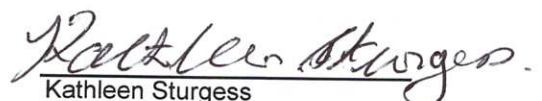
We as directors of AG McGeachin Limited state that:

- 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

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### 1 COMPANY INFORMATION

AG McGeachin Limited is a private limited liability company incorporated, domiciled and tax resident in the Republic of Ireland. Its registered address is 19 Edmundsbury Court, Esker Lane, Lucan, Co Dublin, K78A5X6. The principal activities of the company are that of maintaining, managing and selling equipment and machinery to the grain and milling industry. Its company registration number is 68865.

### 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) Consolidation**

The company and its subsidiary combined meet the size exemption criteria for a group and the company is therefore exempt from the requirement to prepare consolidated financial statements by virtue of Section 297 of the Companies Act 2014. Consequently these financial statements deal with the results of the company as a single entity.

**c) 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.

**d) Reporting Currency**

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

**e) 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 AG McGeachin 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.

**f) Interest Received**

Interest received is recognised in the profit and loss account as income using the effective interest method.

**g) Taxation**

The company is managed and controlled in the Republic of Ireland and consequently is tax resident in the Republic of Ireland.

• **Current corporation tax**

Current corporation tax is calculated on the taxable profit for the year. It is determined using tax rates and laws that have been enacted by the balance sheet date.

## Notes forming part of the Abridged Financial Statements

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### 2 ACCOUNTING POLICIES (Continued)

#### g) Taxation (continued)

- **Deferred tax**

Deferred tax arises from timing differences between taxable profit as per the corporation tax computation and the accounting profit as stated in the financial statements to the extent that such timing differences are expected to reverse in the foreseeable future.

#### h) Employee Benefits

The company provides a range of benefits to employees, including paid holiday arrangements and defined contribution retirement benefits.

- **Holiday Pay**

Holiday pay is recognised as an expense in the period in which the service is received.

- **Defined contribution retirement benefits scheme**

The company operates a defined contribution scheme for employees. A defined contribution scheme is a scheme under which the company pays fixed contributions into a separately administered fund. The company has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current period or prior periods.

The company makes the payments to the separately administered retirement benefits scheme on a contractual or voluntary basis. The company has no further payment obligations once the contributions have been paid. The contributions are recognised in the financial statements as employee retirement benefit expenses when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in future payments is available.

#### i) 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 on a straight line basis in order to write off their cost less residual amounts over their estimated useful economic lives. The estimated useful economic lives assigned to tangible fixed assets are as follows:

- Buildings	5% per annum straight line
- Office equipment	20% per annum straight line
- Office furniture	33% per annum straight line
- Plant and machinery	10 - 20% per annum straight line

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.

**Notes forming part of the Abridged Financial Statements**

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**2 ACCOUNTING POLICIES (Continued)**

**i) Tangible Fixed Assets (continued)**

• **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.

**j) Investments in Subsidiary Undertakings**

Investments in subsidiary undertakings are shown at cost less provisions for impairments in value.

**k) Stock**

Stock is valued at the lower of cost and net realisable value.

**l) 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.

**m) Cash at Bank and in Hand**

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

**n) 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 are measured at the transaction price.

**o) 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.

**p) 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.

**q) Share Capital**

Ordinary shares are classified as equity.

**3 EMPLOYEE INFORMATION**

	2025 Number	2024 Number
Average monthly number of employees for the year	<u>3</u>	<u>3</u>

**Notes forming part of the Abridged Financial Statements**

<b>4 DIRECTORS REMUNERATION</b>					<b>2025</b>	<b>2024</b>
					€	€
Directors salaries					75,829	100,000
Directors defined contribution retirement benefits					8,772	8,772
					<u>84,601</u>	<u>108,772</u>
<b>5 TANGIBLE FIXED ASSETS</b>						
	<b>Office Building</b>	<b>Office Furniture</b>	<b>Office Equipment</b>	<b>Plant &amp; Machinery</b>		<b>Total</b>
	€	€	€	€		€
<b>Cost</b>						
At beginning and end of year	<u>21,691</u>	<u>2,561</u>	<u>6,794</u>	<u>354,651</u>		<u>385,697</u>
<b>Accumulated Depreciation</b>						
01 April 2024	20,615	2,561	6,561	181,803		211,540
Charge	<u>1,076</u>	<u>-</u>	<u>233</u>	<u>26,432</u>		<u>27,741</u>
31 March 2025	<u>21,691</u>	<u>2,561</u>	<u>6,794</u>	<u>208,235</u>		<u>239,281</u>
<b>Net Book Amount</b>						
31 March 2025	<u>-</u>	<u>-</u>	<u>-</u>	<u>146,416</u>		<u>146,416</u>
31 March 2024	<u>1,076</u>	<u>-</u>	<u>233</u>	<u>172,848</u>		<u>174,157</u>
<b>6 FINANCIAL ASSETS</b>					<b>2025</b>	<b>2024</b>
					€	€
Investment in subsidiary company at cost					<u>1</u>	<u>1</u>
<b>7 STOCK</b>					<b>2025</b>	<b>2024</b>
					€	€
Stock of equipment					<u>2,500</u>	<u>2,500</u>
<b>8 DEBTORS</b>					<b>2025</b>	<b>2024</b>
					€	€
<b>Amounts falling due within one year</b>						
Trade debtors					12,122	51,414
Amount due from subsidiary company					2,095,790	1,925,175
Prepayments					<u>348</u>	<u>307</u>
					<u>2,108,260</u>	<u>1,976,896</u>

**Notes forming part of the Abridged Financial Statements**

<b>9 CREDITORS (AMOUNTS FALLING DUE WITHIN ONE YEAR)</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Trade creditors and accruals	2,673	5,807
Value added tax	2,925	3,493
Payroll taxes	904	1,880
	<u>6,502</u>	<u>11,180</u>

**10 DIRECTORS INTERESTS**

At the financial year end the directors beneficially held the following ordinary shares of €1.269738 each in the company:

	<b>2025</b>	<b>2024</b>
	<b>Number</b>	<b>Number</b>
Anthony Sturgess	<u>100</u>	<u>100</u>

**11 RETAINED EARNINGS RESERVE**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Balance at beginning of year	2,980,511	3,125,165
Retained loss for the financial year	<u>(109,545)</u>	<u>(144,654)</u>
Balance at end of year	<u>2,870,966</u>	<u>2,980,511</u>

**12 POST BALANCE SHEET EVENTS**

No significant events have taken place since the year end that would result in adjustment to the financial statements or inclusion of a note thereto.