

**Company Number: 734145**

**Springmount Farm Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 March 2025**

# Springmount Farm Limited

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# Springmount Farm Limited

## DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2025

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

### "General responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has 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 director must not approve the financial statements unless he is 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 director is 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 director is 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 him to ensure that the financial statements and Director's Report comply with the Companies Act 2014. He is 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.

### Director's declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet and the related notes:

The director approves these financial statements and confirms that he is 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 director confirms that he has made available to O'Neill Foley Unlimited Company, (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 director confirms that to the best of his knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 March 2025."

### Signed on behalf of the board

**Martin Hanlon**  
Director

11 December 2025

# Springmount Farm Limited

## BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	9	466,906	502,665
<b>Current Assets</b>			
Stocks	10	1,307,445	1,065,839
Debtors	11	268,597	134,962
Cash and cash equivalents		28,547	-
		1,604,589	1,200,801
<b>Creditors: amounts falling due within one year</b>	12	(1,643,760)	(1,551,159)
<b>Net Current Liabilities</b>		(39,171)	(350,358)
<b>Total Assets less Current Liabilities</b>		427,735	152,307
<b>Creditors:</b>			
amounts falling due after more than one year	13	(78,450)	(60,240)
<b>Provisions for liabilities</b>	15	(27,390)	(32,778)
<b>Net Assets</b>		321,895	59,289
<b>Capital and Reserves</b>			
Called up share capital presented as equity	16	100	100
Retained earnings		321,795	59,189
<b>Shareholders' Funds</b>		321,895	59,289

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.

I as Director of Springmount Farm 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 358 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) I 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 11 December 2025 and signed on its behalf by:**

**Martin Hanlon**  
Director

# Springmount Farm Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 1. General Information

Springmount Farm Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 734145. The registered office of the company is Garranmachery, Kilmery, Carrick-on-Suir, Kilkenny. The principal activity of the company is that of farming. 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 financial statements.

#### Statement of compliance

The financial statements of the company for the financial year ended 31 March 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:

Plant and machinery	-	Over 8 years
Motor vehicles	-	Over 5 years

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.

#### Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

#### Stocks

Livestock, dairy herd and breeding stock are stated at the lower of cost and net realisable value. Where appropriate cost is arrived at as follows:

60% of market value of cattle bred on the farm or purchases as immature stock.

# Springmount Farm Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 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.

### 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.

### Financial Instruments

#### 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.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

#### 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.

#### Ordinary share capital

The ordinary share capital of the company is presented as equity.

### 3. Significant accounting judgements and key sources of estimation uncertainty

The directors consider the accounting estimates and assumptions below to be its critical accounting estimates and judgements:

#### Useful Lives of Tangible Fixed Assets

Long-lived assets comprising primarily of property, plant and machinery, fixtures, fittings and equipment and motor vehicles represent a significant portion of total assets. The annual depreciation and amortisation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation and amortisation charge for the financial year. The net book value of Tangible Fixed Assets subject to depreciation at the financial year end date was €466,906 (2024: €502,665).

## Springmount Farm Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### Impairment of Stocks

The company holds stocks amounting to €1,307,445 (2024: €1,065,839) at the financial year end date. The directors are of the view that an adequate charge has been made to reflect the possibility of stocks being sold at less than cost. However, this estimate is subject to inherent uncertainty.

### Impairment of Trade Debtors

The company trades with a large and varied number of customers on credit terms. Some debts due will not be paid through the default of a small number of customers. The company uses estimates based on historical experience and current information in determining the level of debts for which an impairment charge is required. The level of impairment required is reviewed on an ongoing basis. The total amount of trade debtors is €218,693 (2024: €81,553).

## 4. Period of financial statements

The comparative figures relate to the 14 month period ended 31 March 2024.

## 5. Turnover

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of farming.

<b>6. Operating profit</b>	<b>2025</b>	2024
	€	€
<b>Operating profit is stated after charging:</b>		
Depreciation of tangible assets	<b>87,824</b>	67,225
Loss/(profit) on disposal of intangible fixed assets	<b>7,935</b>	-
	<u>          </u>	<u>          </u>
<b>7. Interest payable and similar expenses</b>	<b>2025</b>	2024
	€	€
Interest	<b>13,606</b>	22,286
	<u>          </u>	<u>          </u>

## 8. Employees

The average monthly number of employees, including director, during the financial year was 4.

## 9. Tangible assets

	Plant and machinery	Motor vehicles	Total
	€	€	€
<b>Cost</b>			
At 1 April 2024	541,890	28,000	569,890
Additions	126,440	-	126,440
Disposals	(85,000)	-	(85,000)
At 31 March 2025	<u>583,330</u>	<u>28,000</u>	<u>611,330</u>
<b>Depreciation</b>			
At 1 April 2024	62,092	5,133	67,225
Charge for the financial year	82,224	5,600	87,824
On disposals	(10,625)	-	(10,625)
At 31 March 2025	<u>133,691</u>	<u>10,733</u>	<u>144,424</u>
<b>Net book value</b>			
At 31 March 2025	<u><b>449,639</b></u>	<u><b>17,267</b></u>	<u><b>466,906</b></u>
At 31 March 2024	<u>479,798</u>	<u>22,867</u>	<u>502,665</u>

## Springmount Farm Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

<b>10. Stocks</b>	<b>2025</b>	2024
	€	€
Livestock	<u>1,307,445</u>	<u>1,065,839</u>
The replacement cost of stock did not differ significantly from the figures shown.		
<b>11. Debtors</b>	<b>2025</b>	2024
	€	€
Trade debtors	<b>218,693</b>	81,553
Taxation	<b>43,004</b>	4,509
Prepayments	<b>6,900</b>	48,900
	<u>268,597</u>	<u>134,962</u>
<b>12. Creditors</b>	<b>2025</b>	2024
<b>Amounts falling due within one year</b>	€	€
Amounts owed to credit institutions	<b>137,204</b>	421,690
Net obligations under finance leases and hire purchase contracts	<b>41,790</b>	28,193
Trade creditors	<b>505,727</b>	220,701
Taxation	<b>21,326</b>	17,329
Director's current account (Note 19)	<b>437,057</b>	507,169
Accruals	<b>500,656</b>	356,077
	<u>1,643,760</u>	<u>1,551,159</u>
<b>13. Creditors</b>	<b>2025</b>	2024
<b>Amounts falling due after more than one year</b>	€	€
Finance leases and hire purchase contracts	<u>78,450</u>	<u>60,240</u>
<b>Net obligations under finance leases and hire purchase contracts</b>		
Repayable within one year	<b>41,790</b>	28,193
Repayable between one and five years	<b>78,450</b>	60,240
	<u>120,240</u>	<u>88,433</u>
<b>14. Taxation</b>	<b>2025</b>	2024
	€	€
<b>Debtors:</b>		
VAT	<u>43,004</u>	<u>4,509</u>
<b>Creditors:</b>		
Corporation tax	<b>18,114</b>	15,714
PAYE	<b>3,212</b>	1,615
	<u>21,326</u>	<u>17,329</u>

**Springmount Farm Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 March 2025

**15. Provisions for liabilities**

The amounts provided for deferred taxation are analysed below:

	Capital allowances	Total	Total
	€	2025 €	2024 €
At financial year start	32,778	<b>32,778</b>	-
Charged to profit and loss	(5,388)	<b>(5,388)</b>	32,778
At financial year end	<u><b>27,390</b></u>	<u><b>27,390</b></u>	<u>32,778</u>

**16. Share capital**

			2025 €	2024 €
Description	Number of shares	Value of units		
<b>Authorised</b>				
Ordinary	100	€1.00 each	<u><b>100</b></u>	<u>100</u>
<b>Allotted, called up and fully paid</b>				
Ordinary	100	€1.00 each	<u><b>100</b></u>	<u>100</u>

The director's and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held At 31/03/25	01/04/24
Martin Hanlon	Ordinary	<u><b>100</b></u>	<u>100</u>

**17. Profit and loss account**

	2025 €	2024 €
At 1 April 2024	<b>59,189</b>	-
Profit for the financial year	<u><b>262,606</b></u>	<u>59,189</u>
At 31 March 2025	<u><b>321,795</b></u>	<u>59,189</u>

**18. Capital commitments**

The company had no material capital commitments at the financial year-ended 31 March 2025.

**19. Director's remuneration and transactions**

	2025 €	2024 €
Remuneration	<u><b>40,000</b></u>	<u>30,000</u>

The following amounts are repayable to the director:

	2025 €	2024 €
Martin Hanlon	<u><b>437,057</b></u>	<u>507,169</u>

**Springmount Farm Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 March 2025

**20. Post-Balance Sheet Events**

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

**21. Approval of financial statements**

The financial statements were approved and authorised for issue by the board on 11 December 2025.