

Tipperary Mushrooms (Holdings) Limited
Annual Report and Financial Statements
for the financial year ended 31 December 2024

Tipperary Mushrooms (Holdings) Limited

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Tipperary Mushrooms (Holdings) Limited

DIRECTORS AND OTHER INFORMATION

Directors	Mr John Daly (Resigned 7 March 2024) Mr William Meagher Mr William Ryan Mr Ronald Christopher Wilson
Company Secretary	Mr Ronald Christopher Wilson
Company Number	306452
Registered Office and Business Address	Administration Centre Tipperary Co-Operative Creamery Limited Station Road Tipperary Town Tipperary Ireland
Auditors	McKeogh Gallagher Ryan Chartered Accountants and Statutory Audit Firm 23 Silver Street Nenagh Tipperary Ireland
Bankers	Ulster Bank PO Box 145 33 College Green Dublin 2 Ireland

Tipperary Mushrooms (Holdings) Limited

DIRECTORS' REPORT

for the financial year ended 31 December 2024

The directors present their report and the audited financial statements for the financial year ended 31 December 2024.

Principal Activity and Review of the Business

The principal activity of the Company is that of a property holding company.

There has been no significant change in these activities during the financial year ended 31 December 2024.

Principal Risks and Uncertainties

The principal risk to the company is a loss in the underlying value of the Company's principal asset, its tangible fixed assets.

Results and Dividends

The (loss)/profit for the financial year after providing for depreciation amounted to €(13,546) (2023 - €312,117).

The directors do not recommend payment of a dividend.

At the end of the financial year, the company has assets of €1,223,622 (2023 - €1,219,916) and liabilities of €467,190 (2023 - €449,938). The net assets of the company have decreased by €(13,546).

Directors and Secretary

The directors who served throughout the financial year, except as noted, were as follows:

Mr John Daly (Resigned 7 March 2024)
Mr William Meagher
Mr William Ryan
Mr Ronald Christopher Wilson

The secretary who served throughout the financial year was Mr Ronald Christopher Wilson.

The directors and company secretary had no direct beneficial interest in the shares of the company at the beginning or end of the financial year.

There were no changes in shareholdings between 31 December 2024 and the date of signing the financial statements.

In accordance with the Constitution, the directors retire by rotation and, being eligible, offer themselves for re-election.

Future Developments

The company plans to continue its present activities and current trading levels. Employees are kept as fully informed as practicable about developments within the business.

Post Balance Sheet Events

Details of significant events since the balance sheet date are contained in the note 14 to the financial statements.

Auditors

The auditors, McKeogh Gallagher Ryan, (Chartered Accountants and Statutory Audit Firm), continue in office in accordance with section 383(2) of the Companies Act 2014.

Tipperary Mushrooms (Holdings) Limited

DIRECTORS' REPORT

for the financial year ended 31 December 2024

Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at Administration Centre, Tipperary Co-Operative Creamery Limited, Station Road, Tipperary Town, Tipperary.

Signed on behalf of the board

Mr William Meagher
Director

Mr William Ryan
Director

16 January 2026

Tipperary Mushrooms (Holdings) Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2024

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" 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 and enable the financial statements to be readily and properly audited. 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.

Signed on behalf of the board

Mr William Meagher
Director

Mr William Ryan
Director

16 January 2026

INDEPENDENT AUDITOR'S REPORT to the Shareholders of Tipperary Mushrooms (Holdings) Limited

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Tipperary Mushrooms (Holdings) Limited ('the company') for the financial year ended 31 December 2024 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued in the United Kingdom by the Financial Reporting Council.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2024 and of its loss for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

Limerick • Ennis • Nenagh • Dublin

Head Office: 45 O'Connell Street, Limerick, V94 XE18, Ireland T: 061 208050

Directors: Eoin Gallagher FCA, William Lomasney FCA CTA, Mary McKeogh CTA, Eoin Ryan FCA CTA, Derry Crowley FCA, Sandra Clarke FCA AITI, Donal McCarthy FCA

Registered to carry on audit work and authorised to carry on investment business by the Institute of Chartered Accountants in Ireland (ICAI). Chartered Accountants Ireland is the operating name of the ICAI.
Registered in Ireland No.: 543732

Chartered Accountants & Tax Specialists

info@mgraccountants.ie mgraccountants.ie

INDEPENDENT AUDITOR'S REPORT to the Shareholders of Tipperary Mushrooms (Holdings) Limited



Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 6, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 9, which is to be read as an integral part of our report.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the company's shareholders, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's shareholders, as a body, for our audit work, for this report, or for the opinions we have formed.

William Lomasney
for and on behalf of
MCKEOGH GALLAGHER RYAN
Chartered Accountants and Statutory Audit Firm
23 Silver Street
Nenagh
Tipperary
Ireland

16 January 2026

Limerick • Ennis • Nenagh • Dublin

Head Office: 45 O'Connell Street, Limerick, V94 XE18, Ireland T: 061 208050

Directors: Eoin Gallagher FCA, William Lomasney FCA CTA, Mary McKeogh CTA, Eoin Ryan FCA CTA, Derry Crowley FCA, Sandra Clarke FCA AITI, Donal McCarthy FCA

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Tipperary Mushrooms (Holdings) Limited

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Tipperary Mushrooms (Holdings) Limited
PROFIT AND LOSS ACCOUNT

for the financial year ended 31 December 2024

	Notes	2024 €	2023 €
Administrative expenses		(13,546)	(124,883)
Operating loss	4	(13,546)	(124,883)
Other gains and losses	5	-	437,000
(Loss)/profit on ordinary activities before taxation		(13,546)	312,117
Tax on (loss)/profit on ordinary activities	6	-	-
(Loss)/profit for the financial year		(13,546)	312,117
Total comprehensive income		(13,546)	312,117

Approved by the board on 16 January 2026 and signed on its behalf by:

Mr William Meagher
Director

Mr William Ryan
Director

Tipperary Mushrooms (Holdings) Limited
BALANCE SHEET

as at 31 December 2024

	Notes	2024 €	2023 €
Fixed Assets			
Tangible assets	7	<u>1,012,000</u>	<u>1,012,000</u>
Current Assets			
Debtors	8	211,622	207,916
Creditors: amounts falling due within one year	9	<u>(309,121)</u>	<u>(291,869)</u>
Net Current Liabilities		<u>(97,499)</u>	<u>(83,953)</u>
Total Assets less Current Liabilities		914,501	928,047
Provision for Liabilities and Charges	10	<u>(158,069)</u>	<u>(158,069)</u>
Net Assets		<u><u>756,432</u></u>	<u><u>769,978</u></u>
Capital and Reserves			
Called up share capital presented as equity	11	508,002	508,002
Other reserves		158,750	158,750
Retained earnings		<u>89,680</u>	<u>103,226</u>
Equity attributable to owners of the company		<u><u>756,432</u></u>	<u><u>769,978</u></u>

Approved by the board on 16 January 2026 and signed on its behalf by:

Mr William Meagher
Director

Mr William Ryan
Director

Tipperary Mushrooms (Holdings) Limited
STATEMENT OF CHANGES IN EQUITY

as at 31 December 2024

	Called up share capital €	Retained earnings €	Capital redemption reserve €	Total €
At 1 January 2023	508,002	(208,891)	158,750	457,861
Profit for the financial year	-	312,117	-	312,117
At 31 December 2023	508,002	103,226	158,750	769,978
Loss for the financial year	-	(13,546)	-	(13,546)
At 31 December 2024	508,002	89,680	158,750	756,432

Tipperary Mushrooms (Holdings) Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

1. GENERAL INFORMATION

Tipperary Mushrooms (Holdings) Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 306452. The registered office of the company is Administration Centre, Tipperary Co-Operative Creamery Limited, Station Road, Tipperary Town, Tipperary, Ireland which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. 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 31 December 2024 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

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.

Going concern

The financial statements have been prepared on a going concern basis, which assumes the company will continue in operational existence for the foreseeable future. In considering the going concern assumption, the directors note the net current liabilities of €97,499 (2023: €83,953) at the balance sheet date. The validity of the going concern assumption is dependent on continued support of its parent undertaking and the ability of the parent undertaking to provide the required support.

The directors also note that, as at 28 February 2025, the company's parent undertaking, Tipperary Co-Operative Creamery Limited, merged with Arrabawn Co-Operative Society Limited to form a new society known as Arrabawn Tipperary Co-operative Society Limited. The new Co-operative has agreed to provide continued financial support to ensure that the Company can meet its liabilities as they fall due, for a period of at least twelve months from the date of approval of these financial statements.

In assessing the going concern of the company for the period ending 28 February 2025, the directors have considered the company's cash flows, liquidity, support available from its parent undertaking and confirmation that the amounts owed to the parent undertaking will not be recalled until the company is in a position to repay the debt. On this basis, the directors have adopted the going concern basis in preparing the financial statements.

Accordingly, these financial statements do not include any adjustments to the carrying amount or classification of assets and liabilities that would result if the company were unable to continue as a going concern. 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" issued by the Financial Reporting Council.

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Statement of Cash Flows because it is classified as a small company.

Investment properties

Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business.

Investment property is initially measured at cost, which includes the purchase cost and any directly attributable expenditure. Investment property is subsequently valued at its fair value at each reporting date, by professional external valuers. The difference between the fair value of an investment property at the reporting date and its carrying value prior to the valuation is recognised in the Profit and Loss Account as a fair value gain or loss. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in the Profit and Loss Account.

Tipperary Mushrooms (Holdings) Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

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.

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.

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. SIGNIFICANT ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Company's accounting policies, which are described in note 2, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the financial period in which the estimate is revised if the revision affects only that period, or in the financial period of the revision and future periods if the revision affects both current and future periods.

Critical judgements in applying the Company's accounting policies

The following are the critical judgements, apart from those involving estimates (which are dealt with separately below), that the directors have made in the process of applying the Company's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

Critical judgement- Valuation of investment property

Buildings held as investment properties are not depreciated and are measured at fair value. These properties are not held for consumption but are held for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view.

Key sources of estimation uncertainty

The Company has amounts owed by its parent undertaking. The recoverability of these amounts is an estimate based on the financial position of the parent company.

Tipperary Mushrooms (Holdings) Limited
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

4. OPERATING LOSS	2024 €	2023 €
Operating loss is stated after charging:		
Fair Value Impairment	-	115,129
	<u> </u>	<u> </u>
5. OTHER GAINS AND LOSSES	2024 €	2023 €
Fair value gains and losses are as follows:		
Investment property	-	437,000
	<u> </u>	<u> </u>
6. TAX ON (LOSS)/PROFIT ON ORDINARY ACTIVITIES	2024 €	2023 €
Analysis of charge in the financial year		
Current tax:		
Corporation tax	-	-
	<u> </u>	<u> </u>
No charge to tax arises due to tax losses incurred.		
7. TANGIBLE ASSETS	Investment properties	Total
	€	€
Cost		
At 1 January 2024	1,012,000	1,012,000
	<u> </u>	<u> </u>
At 31 December 2024	1,012,000	1,012,000
	<u> </u>	<u> </u>
Depreciation		
At 1 January 2024	-	-
	<u> </u>	<u> </u>
At 31 December 2024	-	-
	<u> </u>	<u> </u>
Net book value		
At 31 December 2024	1,012,000	1,012,000
	<u> </u>	<u> </u>
At 31 December 2023	1,012,000	1,012,000
	<u> </u>	<u> </u>
7.1. TANGIBLE ASSETS PRIOR FINANCIAL YEAR	Investment properties	Total
	€	€
Cost		
At 1 January 2023	575,000	575,000
Revaluation	437,000	437,000
	<u> </u>	<u> </u>
At 31 December 2023	1,012,000	1,012,000
	<u> </u>	<u> </u>
Net book value		
At 31 December 2023	1,012,000	1,012,000
	<u> </u>	<u> </u>
At 31 December 2022	575,000	575,000
	<u> </u>	<u> </u>

Tipperary Mushrooms (Holdings) Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

8. DEBTORS	2024 €	2023 €
Amounts owed by group undertakings (Note 13)	152,910	153,376
Other debtors	49,657	49,657
Prepayments and accrued income	9,055	4,883
	<u>211,622</u>	<u>207,916</u>
	<u><u>211,622</u></u>	<u><u>207,916</u></u>
9. CREDITORS	2024	2023
Amounts falling due within one year	€	€
Trade creditors	1	1
Amounts owed to group undertakings (Note 13)	238,103	219,437
Accruals	71,017	72,431
	<u>309,121</u>	<u>291,869</u>
	<u><u>309,121</u></u>	<u><u>291,869</u></u>

10. PROVISION FOR LIABILITIES AND CHARGES

The amounts provided for deferred taxation are analysed below:

	Losses	Total	Total
	€	2024 €	2023 €
At financial year start	158,069	158,069	158,069
At financial year end	<u>158,069</u>	<u>158,069</u>	<u>158,069</u>
	<u><u>158,069</u></u>	<u><u>158,069</u></u>	<u><u>158,069</u></u>

11. SHARE CAPITAL			2024 €	2023 €
Description	Number of shares	Value of units		
Authorised				
A ordinary shares	220,001	€1.269998773 each	279,401	279,401
B Ordinary shares	180,001	€1.2699985 each	228,601	228,601
			<u>508,002</u>	<u>508,002</u>
			<u><u>508,002</u></u>	<u><u>508,002</u></u>
Allotted, called up and fully paid				
A ordinary shares	220,001	€1.269998773 each	279,401	279,401
B Ordinary shares	180,001	€1.2699985 each	228,601	228,601
			<u>508,002</u>	<u>508,002</u>
			<u><u>508,002</u></u>	<u><u>508,002</u></u>

12. CAPITAL COMMITMENTS

The company had no material capital commitments at the financial year-ended 31 December 2024.

13. RELATED PARTY TRANSACTIONS

Transactions with group companies include ...

Transactions and balances with group companies:

2024 €	2023 €
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Tipperary Mushrooms (Holdings) Limited
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

Group Undertaking Debtors

Monaghan Mushrooms Ireland Limited	152,910	153,376
	<u> </u>	<u> </u>

Group Undertaking Creditors

Monaghan Mushrooms Ireland Limited	-	466
Tipperary Co-operative Creamery Limited	238,103	218,971
	<u> </u>	<u> </u>
	238,103	219,437
	<u> </u>	<u> </u>

14. POST-BALANCE SHEET EVENTS

As at 28 February 2025, the company's parent undertaking, Tipperary Co-Operative Creamery Limited merged with Arrabawn Co-Operative Society Limited to form a new society known as Arrabawn Tipperary Co-Operative Society Limited. At this date all the assets and liabilities in Tipperary Co-Operative were transferred to the new company. Both Tipperary Co-Operative Creamery Limited and Arrabawn Co-Operative Society Limited had their registrations cancelled on 28 February 2025 by the Registrar of Friendly Societies. A new Friendly Society was formed on that date merging both into Arrabawn Tipperary Cooperative Society Ltd. New company number is 6010R.

There have been no other events after the balance sheet date affecting the Company since the financial period.

15. CONTROLLING PARTY

The company is a 55% subsidiary company of Tipperary Co-Operative Creamery Limited, a company incorporated in the Republic of Ireland. The smallest and largest group in which the results of the Company are consolidated is that headed by Tipperary Co-Operative Creamery Limited. Copies of the financial statements of Tipperary Co-Operative Creamery Limited can be obtained from Tipperary Co-Operative Creamery Limited, Station Road, Tipperary Town, County Tipperary.

16. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 16 January 2026.