

**Company Number: 579759**

**McInerney Farm Enterprises Ltd**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 March 2025**

# McInerney Farm Enterprises Ltd

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**McInerney Farm Enterprises Ltd**  
**DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Kevin McInerney Laura McInerney
<b>Company Secretary</b>	Kevin McInerney
<b>Company Number</b>	579759
<b>Registered Office and Business Address</b>	Ardkyle Newmarket on Fergus Clare Ireland
<b>Accountants</b>	Cuddihy & Company Certified Public Accountants Station Road Ennis Co. Clare Ireland

# **McInerney Farm Enterprises Ltd**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 31 March 2025

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", 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.

**Signed on behalf of the board**

**Kevin McInerney**  
Director

**Laura McInerney**  
Director

**12 December 2025**

**McInerney Farm Enterprises Ltd**  
**CERTIFIED PUBLIC ACCOUNTANTS REPORT**  
**to the Board of Directors on the Compilation of the unaudited Abridged financial**  
**statements of McInerney Farm Enterprises Ltd**  
**for the financial year ended 31 March 2025**

In accordance with our 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 31 March 2025 as set out on pages 6 to 12 which comprise the Statement of Financial Position, 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.

This report is made solely to the Board of Directors of McInerney Farm Enterprises Ltd, 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 Institute Of Certified Public Accountants In Ireland and have complied with the relevant ethical guidance laid down by Institute Of Certified Public Accountants In Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Statement of Financial Position for the year ended 31 March 2025 your duty to ensure that McInerney Farm Enterprises Ltd 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 McInerney Farm Enterprises Ltd. You consider that McInerney Farm Enterprises Ltd 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 McInerney Farm Enterprises Ltd. 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.

**CUDDIHY & COMPANY**

Certified Public Accountants and Statutory Audit Firm  
Station Road  
Ennis  
Co. Clare  
Ireland

**12 December 2025**

**McInerney Farm Enterprises Ltd**  
**STATEMENT OF FINANCIAL POSITION**

as at 31 March 2025

	Notes	2025 €	2024 €
<b>Non-Current Assets</b>			
Property, plant and equipment	5	223,981	249,336
<b>Current Assets</b>			
Stocks	6	79,992	75,000
Debtors	7	14,508	2,171
Cash and cash equivalents		537,842	397,621
		632,342	474,792
<b>Creditors: amounts falling due within one year</b>	8	(30,487)	(32,577)
<b>Net Current Assets</b>		601,855	442,215
<b>Total Assets less Current Liabilities</b>		825,836	691,551
<b>Creditors:</b>			
amounts falling due after more than one year	9	(1,566)	(8,233)
<b>Net Assets</b>		824,270	683,318
<b>Capital and Reserves</b>			
Called up share capital presented as equity		100	100
Retained earnings		824,170	683,218
<b>Equity attributable to owners of the company</b>		824,270	683,318

# **McInerney Farm Enterprises Ltd**

## **STATEMENT OF FINANCIAL POSITION**

as at 31 March 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 McInerney Farm Enterprises Ltd, 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) 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 12 December 2025 and signed on its behalf by:**

**Kevin McInerney**  
Director

**Laura McInerney**  
Director

**McInerney Farm Enterprises Ltd**  
**STATEMENT OF CHANGES IN EQUITY**

as at 31 March 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 April 2023</b>	100	643,561	643,661
Profit for the financial year	-	39,657	39,657
<b>At 31 March 2024</b>	100	683,218	683,318
Profit for the financial year	-	140,952	140,952
<b>At 31 March 2025</b>	<b>100</b>	<b>824,170</b>	<b>824,270</b>

# McInerney Farm Enterprises Ltd

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 1. General Information

McInerney Farm Enterprises Ltd is a company limited by shares incorporated in Ireland. Ardkyle, Newmarket on Fergus, Clare, Ireland is the registered office, which is also the principal place of business of the company. 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's financial statements.

#### Statement of compliance

The financial statements of the company for the 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.

#### Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	4% Straight line
Plant and machinery	-	12.5% Straight line
Motor vehicles	-	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.

#### Leasing and hire purchases

Property, plant and equipment 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 Statement of Financial Position 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 Income Statement.

#### Stocks

Stocks are valued at the lower of cost and net realisable value. 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. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

# McInerney Farm Enterprises Ltd

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 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 Statement of Financial Position bank overdrafts are shown within Creditors.

### 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.

### 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

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

### 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 Statement of Financial Position 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.

### Ordinary share capital

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

<b>3. Operating profit</b>	<b>2025</b>	2024
	€	€
<b>Operating profit is stated after charging:</b>		
Depreciation of property, plant and equipment	<b>25,355</b>	27,710
	<u>          </u>	<u>          </u>

### 4. Employees

The average monthly number of employees, including directors, during the financial year was 1, (2024 - 1).

	<b>2025</b>	2024
	Number	Number
Managing Director	<b>1</b>	1
	<u>          </u>	<u>          </u>

## McInerney Farm Enterprises Ltd

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

**5. Property, plant and equipment**

	Land and buildings freehold €	Plant and machinery €	Motor vehicles €	Total €
<b>Cost</b>				
At 1 April 2024	158,715	112,892	58,000	329,607
At 31 March 2025	158,715	112,892	58,000	329,607
<b>Depreciation</b>				
At 1 April 2024	29,949	43,072	7,250	80,271
Charge for the financial year	6,469	11,636	7,250	25,355
At 31 March 2025	36,418	54,708	14,500	105,626
<b>Net book value</b>				
At 31 March 2025	<b>122,297</b>	<b>58,184</b>	<b>43,500</b>	<b>223,981</b>
At 31 March 2024	128,766	69,820	50,750	249,336

**6. Stocks**

	2025 €	2024 €
Finished goods and goods for resale	<b>79,992</b>	75,000

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

**7. Debtors**

	2025 €	2024 €
Trade debtors	11,408	2,071
Other debtors	100	100
Prepayments	3,000	-
	<b>14,508</b>	2,171

**8. Creditors**

	2025 €	2024 €
<b>Amounts falling due within one year</b>		
Net obligations under finance leases and hire purchase contracts	5,000	5,000
Taxation	19,403	5,259
Directors' current accounts (Note 12)	741	16,975
Accruals	5,343	5,343
	<b>30,487</b>	32,577

## McInerney Farm Enterprises Ltd

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

<b>9. Creditors</b>	<b>2025</b>	2024
<b>Amounts falling due after more than one year</b>	<b>€</b>	<b>€</b>
Finance leases and hire purchase contracts	<u>1,566</u>	<u>8,233</u>
<b>Net obligations under finance leases and hire purchase contracts</b>		
Repayable within one year	<u>5,000</u>	5,000
Repayable between one and five years	<u>1,566</u>	8,233
	<u><b>6,566</b></u>	<u>13,233</u>
<b>10. Income Statement</b>		
	<b>2025</b>	2024
	<b>€</b>	<b>€</b>
At 1 April 2024	<b>683,218</b>	643,561
Profit for the financial year	<u>140,952</u>	<u>39,657</u>
At 31 March 2025	<u><b>824,170</b></u>	<u>683,218</u>
<b>11. Capital commitments</b>		
The company had no material capital commitments at the financial year-ended 31 March 2025.		
<b>12. Directors' transactions</b>		
The following amounts are repayable to the directors:		
	<b>2025</b>	2024
	<b>€</b>	<b>€</b>
Kevin McInerney	<u>741</u>	<u>16,975</u>
<b>13. Related party transactions</b>		
Kevin McInerney, director, received rental income of €13,000 from the company in the year ended 31st March 2025.		
<b>14. Events After the End of the Reporting Period</b>		
There have been no significant events affecting the company since the financial year-end.		
<b>15. Approval of financial statements</b>		
The financial statements were approved and authorised for issue by the board of directors on 12 December 2025.		