

Lakeland Farm Machinery Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Lakeland Farm Machinery Limited

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Lakeland Farm Machinery Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 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 Reconciliation of Shareholders' Funds 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 John MacMahon & Co, (Chartered Accountants & Registered Auditors), 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 April 2025."

Signed on behalf of the board

Mr. Evin O'Reilly
Director

19 January 2026

Mrs. Mary O'Harte
Director

19 January 2026

Lakeland Farm Machinery Limited

BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	570,311	485,857
Current Assets			
Stocks	7	1,047,518	1,065,458
Debtors	8	115,631	209,771
Cash at bank and in hand		1,282,496	980,169
		<u>2,445,645</u>	<u>2,255,398</u>
Creditors: amounts falling due within one year	9	<u>(1,354,224)</u>	<u>(1,169,127)</u>
Net Current Assets		<u>1,091,421</u>	<u>1,086,271</u>
Total Assets less Current Liabilities		<u>1,661,732</u>	<u>1,572,128</u>
Creditors: amounts falling due after more than one year	10	<u>(189,127)</u>	<u>(220,563)</u>
Net Assets		<u><u>1,472,605</u></u>	<u><u>1,351,565</u></u>
Capital and Reserves			
Called up share capital presented as equity		125	125
Share premium account	11	49,975	49,975
Retained earnings		1,422,505	1,301,465
Shareholders' Funds		<u><u>1,472,605</u></u>	<u><u>1,351,565</u></u>

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 Lakeland Farm Machinery 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) 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 19 January 2026 and signed on its behalf by:

Mr. Evin O'Reilly
Director

Mrs. Mary O'Harte
Director

Lakeland Farm Machinery Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 30 April 2025

	Called up share capital €	Share premium account €	Retained earnings €	Total €
At 1 May 2023	125	49,975	1,166,192	1,216,292
Profit for the financial year	-	-	135,273	135,273
At 30 April 2024	125	49,975	1,301,465	1,351,565
Profit for the financial year	-	-	121,040	121,040
At 30 April 2025	125	49,975	1,422,505	1,472,605

Lakeland Farm Machinery Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Lakeland Farm Machinery Limited is a private company limited by shares incorporated in Ireland. Moraghy, Castleblayney, Co. Monaghan, Ireland is the registered office, which is also the principal place of business of the company. The company number is 418764.

The financial statements cover the individual entity for the year ended 30 April 2025.

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 30 April 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. Turnover from the provision of goods is recognised when the risks & rewards of ownership have been transferred to the customer.

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	-	4% Straight line
Long leasehold property	-	12.5% Straight line
Plant and machinery	-	12.5% straight line
Fixtures, fittings and equipment	-	12.5% straight line
Motor vehicles	-	25% 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 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.

Lakeland Farm Machinery Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 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 at bank and in hand

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.

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.

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.

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/(crediting):		
Depreciation of tangible assets	7,546	12,544
Loss/(profit) on foreign currencies	340	(2,913)
	<u><u> </u></u>	<u><u> </u></u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	15,814	9,247
	<u><u> </u></u>	<u><u> </u></u>
5. Employees		
The average monthly number of employees, including directors, during the financial year was:		
	2025	2024
	Number	Number
Employees	4	4
	<u><u> </u></u>	<u><u> </u></u>

Lakeland Farm Machinery Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

6. Tangible assets

	Land and buildings freehold €	Long leasehold property €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost						
At 1 May 2024	488,250	34,361	201,686	8,063	20,534	752,894
Additions	-	-	92,000	-	-	92,000
At 30 April 2025	<u>488,250</u>	<u>34,361</u>	<u>293,686</u>	<u>8,063</u>	<u>20,534</u>	<u>844,894</u>
Depreciation						
At 1 May 2024	-	28,505	208,461	8,063	22,008	267,037
Charge for the financial year	-	4,295	4,725	-	(1,474)	7,546
At 30 April 2025	<u>-</u>	<u>32,800</u>	<u>213,186</u>	<u>8,063</u>	<u>20,534</u>	<u>274,583</u>
Net book value						
At 30 April 2025	<u>488,250</u>	<u>1,561</u>	<u>80,500</u>	<u>-</u>	<u>-</u>	<u>570,311</u>
At 30 April 2024	<u><u>488,250</u></u>	<u><u>5,856</u></u>	<u><u>(6,775)</u></u>	<u><u>-</u></u>	<u><u>(1,474)</u></u>	<u><u>485,857</u></u>

Lakeland Farm Machinery Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

7. Stocks	2025	2024	
	€	€	
Finished goods and goods for resale	1,047,518	1,065,458	
	<u><u>1,047,518</u></u>	<u><u>1,065,458</u></u>	
The replacement cost of stock did not differ significantly from the figures shown.			
8. Debtors	2025	2024	
	€	€	
Trade debtors	68,611	167,363	
Taxation	4,612	-	
Called up share capital not paid	42,408	42,408	
	<u><u>115,631</u></u>	<u><u>209,771</u></u>	
9. Creditors	2025	2024	
Amounts falling due within one year	€	€	
Amounts owed to credit institutions	45,239	43,222	
Trade creditors	1,142,585	962,950	
Taxation	93,334	96,877	
Directors' current accounts (Note 12)	18,374	18,386	
Accruals	54,692	47,692	
	<u><u>1,354,224</u></u>	<u><u>1,169,127</u></u>	
10. Creditors	2025	2024	
Amounts falling due after more than one year	€	€	
Bank loan	187,670	209,258	
Bounceback Loan	1,457	11,305	
	<u><u>189,127</u></u>	<u><u>220,563</u></u>	
Loans			
Repayable in one year or less, or on demand	45,239	43,222	
Repayable between one and two years	45,239	43,222	
Repayable between two and five years	143,888	177,341	
	<u><u>234,366</u></u>	<u><u>263,785</u></u>	
11. Reserves			
	Share premium account	Profit and loss account	Total
	€	€	€
At 1 May 2024	49,975	1,301,465	1,351,440
Profit for the financial year	-	121,040	121,040
	<u><u>49,975</u></u>	<u><u>1,422,505</u></u>	<u><u>1,472,480</u></u>
12. Directors' remuneration and transactions	2025	2024	
	€	€	
Remuneration	29,458	29,240	
	<u><u>29,458</u></u>	<u><u>29,240</u></u>	

Lakeland Farm Machinery Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

The following amounts are repayable to the directors:

	2025	2024
	€	€
Mr. Evin O'Reilly	<u>18,374</u>	<u>18,386</u>

13. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 19 January 2026.