

Company registration number: 623425

Clonarl Dairy Limited

Unaudited abridged financial statements

for the financial year ended 30 June 2025

Clonarl Dairy Limited

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Clonarl Dairy Limited

**Director's responsibilities statement
Financial year ended 30 June 2025**

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Director's Responsibilities Statement accompanying those financial statements.

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 the 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 and then apply them consistently;
- make judgments 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.

On behalf of the board:

Richard Patterson
Director



Clonarl Dairy Limited

**Accountants' Report to the director
on the Unaudited abridged financial statements of Clonarl Dairy Limited
Financial year ended 30 June 2025**

In accordance with the engagement letter dated 11 December 2025, and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements which comprise the , balance sheet and related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's director, 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 director 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 the company's director for our work or for this report.

We have carried out this engagement in accordance with guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the financial year ended 30 June 2025 your duty under the Companies Act 2014 to ensure that the company has kept 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 that financial year, and otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company. You consider that the company is exempt from the statutory requirement for an audit for the financial year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the 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 financial statements.

**Griffith & Company Accountants Limited
Chartered Accountants**

18 March 2026

**94 Lawnesdale
Ballybofey
Lifford
Co. Donegal**

Clonarl Dairy Limited

**Balance sheet
As at 30 June 2025**

	Note	2025		2024	
		€	€	€	€
Fixed assets					
Tangible assets	6	175,015		217,357	
			175,015		217,357
Current assets					
Stocks	7	243,650		288,200	
Debtors	8	68,994		62,695	
Cash at bank and in hand		58,994		10,902	
		<u>371,638</u>		<u>361,797</u>	
Creditors: amounts falling due within one year	9	<u>(198,414)</u>		<u>(270,915)</u>	
Net current assets			<u>173,224</u>		<u>90,882</u>
Total assets less current liabilities			348,239		308,239
Creditors: amounts falling due after more than one year	10		(152,334)		(184,381)
Net assets			<u><u>195,905</u></u>		<u><u>123,858</u></u>
Capital and reserves					
Called up share capital presented as equity			100		100
Profit and loss account			195,805		123,758
Shareholders funds			<u><u>195,905</u></u>		<u><u>123,858</u></u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 5 to 10 form part of these abridged financial statements.

Clonarl Dairy Limited

Balance sheet (continued)

As at 30 June 2025

I, as director of Clonarl Dairy Limited state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the 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 of the Companies Act 2014.

These abridged financial statements were approved by the director of the company on 18 March 2026 and signed by:

Richard Patterson
Director

Company registration number: 623425

Richard Patterson

The notes on pages 5 to 10 form part of these abridged financial statements.

Clonarl Dairy Limited

Notes to the abridged financial statements Financial year ended 30 June 2025

1. General information

The company is a private company limited by shares, registered in Ireland under company registration number 623425. The address of the registered office is Clonarl, Killygordan, Lifford, Co. Donegal. The principal activity of the company is that of a dairy farm.

2. Accounting policies and measurement bases

Basis of preparation

The financial statements have been 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" as adapted by Section 1A of FRS 102 and the Companies Act 2014.

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

Income

Income is measured at the fair value of the consideration received or receivable for goods supplied net of discounts.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Clonarl Dairy Limited

Notes to the abridged financial statements (continued) Financial year ended 30 June 2025

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold improvements	- 12.5%	straight line
Plant and machinery	- 12.5%	straight line
Equipment	- 12.5%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

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Notes to the abridged financial statements (continued) Financial year ended 30 June 2025

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Trade and other debtors

Trade and other debtors are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost 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 of receivables. The amount of the provision is the difference between the asset's carrying value and the present value of estimated cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

Creditors and accruals

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Clonarl Dairy Limited

**Notes to the abridged financial statements (continued)
Financial year ended 30 June 2025**

Cash at bank and on hand

Cash and cash equivalents include cash on hand, demand deposits and other short term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowing's in current liabilities on the balance sheet.

3. Staff numbers

The average number of persons employed by the company during the financial year, including the director was 3 (2024: 3).

4. Directors remuneration

The director did not receive any remuneration during the year for his services to the company.

5. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	123,758	145,653
Profit/(loss) for the financial year	72,047	(21,895)
At the end of the financial year	195,805	123,758

6. Tangible assets

	Leasehold improvements	Plant and machinery	Equipment	Total
	€	€	€	€
Cost				
At 1 July 2024	206,414	163,255	112,471	482,140
Additions	-	-	19,630	19,630
At 30 June 2025	206,414	163,255	132,101	501,770
Depreciation				
At 1 July 2024	139,538	81,789	43,456	264,783
Charge for the financial year	25,802	20,407	15,763	61,972
At 30 June 2025	165,340	102,196	59,219	326,755
Carrying amount				
At 30 June 2025	41,074	61,059	72,882	175,015
At 30 June 2024	66,876	81,466	69,015	217,357

Clonarl Dairy Limited

**Notes to the abridged financial statements (continued)
Financial year ended 30 June 2025**

7. Stocks	2025	2024
	€	€
Consumables	15,000	15,000
Livestock	228,650	273,200
	<u>243,650</u>	<u>288,200</u>
8. Debtors	2025	2024
	€	€
Trade debtors	68,994	54,675
Other debtors	-	8,020
	<u>68,994</u>	<u>62,695</u>
9. Creditors: amounts falling due within one year	2025	2024
	€	€
Amounts owed to credit institutions	34,633	73,080
Trade creditors	23,704	35,450
Other creditors including tax and social insurance	133,236	155,544
Accruals	512	512
Deferred income	6,329	6,329
	<u>198,414</u>	<u>270,915</u>
10. Creditors: amounts falling due after more than one year	2025	2024
	€	€
Amounts owed to credit institutions	113,995	125,574
Other creditors including tax and social insurance	26,431	40,571
Deferred income	11,908	18,236
	<u>152,334</u>	<u>184,381</u>

Clonarl Dairy Limited

Notes to the abridged financial statements (continued)
Financial year ended 30 June 2025

11. Related party transactions

During the financial year the company entered into the following transactions with related parties:

	Transaction value		Balance (owed to)	
	2025	2024	2025	2024
	€	€	€	€
Richard Patterson - rent charged	<u>15,000</u>	<u>15,000</u>	<u>(108,362)</u>	<u>(131,867)</u>

12. Approval of financial statements

The director approved these abridged financial statements for issue on 18 March 2026.