

James Farrell & Sons Limited
Abridged Financial Statements
For The Financial Year Ended 30 April 2025
(CRO Number: 061574)

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James Farrell & Sons Limited
Balance Sheet
As at 30 April 2025

	<u>Notes</u>	<u>30/04/25</u> €	<u>30/04/24</u> €
<u>Fixed Assets</u>			
Tangible assets	6	698,000	698,000
<u>Current Assets</u>			
Stocks	7	-	708
Cash at bank and in hand		3,252	3,668
		3,252	4,376
<u>Creditors:</u> (Amounts falling due within one year)	8	(73,754)	(77,407)
<u>Net Current Liabilities</u>		(70,502)	(73,031)
<u>Total Assets Less Current Liabilities</u>		627,498	624,969
<u>Creditors:</u> (Amounts falling due after more than one year)	9	(190,000)	(190,000)
<u>Provision for Liabilities and Charges</u>	10	(49,945)	(49,945)
<u>Net Assets</u>		387,553	385,024
<u>Capital and Reserves</u>			
Called up share capital presented as equity		127	127
Revaluation reserve	11	364,250	364,250
Profit and loss account	11	23,176	20,647
<u>Shareholders' Funds</u>		387,553	385,024

These financial statements have been prepared in accordance with the Small Companies Regime.

We, as directors of James Farrell & Sons Limited, state that:

(a) the company is availing itself of audit exemption - 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 section 358 is complied with;

(c) no notice under subsection (1) of section 334 has in accordance with subsection (2) of that section been served on the company; and

(d) the directors 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 that financial year, and otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company.

Continued....

James Farrell & Sons Limited
Balance Sheet
As at 30 April 2025

Continued....

In preparing these abridged financial statements, the directors have relied on the exemption contained in section 352 of the Companies Act 2014 on the ground that the company is a small company and qualifies for the small companies regime and is entitled to the benefit of that exemption. The abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

Approved by the board of directors and signed on its behalf by:

Seamus Farrell - Director

Donal Farrell - Director

Date: 6 March 2026

James Farrell & Sons Limited
Notes to the Financial Statements
For The Financial Year Ended 30 April 2025

1. General Information

These financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the financial statements of James Farrell & Sons Limited for the financial year ended 30 April 2025.

James Farrell & Sons Limited is a private company limited by shares (registered under Part 2 of the Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO number 061574). The registered office is Pipe Street, Thomastown, Co. Kilkenny, which is also the principal place of business. The nature of the company's operations and its principal activities are set out in the Director's Report.

Statement of Compliance

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102), applying section 1A of that Standard.

Currency

The financial statements have been presented in Euro (€) which is also the functional currency of the company.

James Farrell & Sons Limited
Notes to the Financial Statements
For The Financial Year Ended 30 April 2025

2. 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.

Basis of Preparation

The financial statements have been prepared on the going concern basis in accordance with the historic cost convention modified to include certain items at fair value. 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. The company qualifies as a small company for the period, 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 represents the the income from land rental.

Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, as follows:

Land and Buildings	-Nil
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Impairment reviews are carried out where there are events or changes in circumstances that indicate that the carrying amount of the fixed asset may not be recoverable. Where there is an impairment loss it is recognised in the profit and loss account.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost includes all expenditure which has been incurred in the normal course of business in bringing the products to their present location and condition. Net realisable value is based on the actual or normal selling price, less all further costs expected to be incurred to completion and disposal.

Work in progress is valued at the lower of cost and net realisable value.

Taxation

The charge for taxation is based on the profit for the financial year and is calculated with reference to the tax rates applying at the financial year end date. Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes. A deferred tax asset is only recognised in the financial statements to the extent that it is probable that it will be recovered in the future.

James Farrell & Sons Limited
Notes to the Financial Statements
For The Financial Year Ended 30 April 2025

2. Accounting Policies (cont'd)

Financial Instruments

Ordinary Share Capital

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

Cash and Cash Equivalents

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

Other Financial Assets

Other financial assets including trade debtors for services provided to customers on short-term credit, are initially measured at the undiscounted amount of cash receivable from that debtor, which is normally the invoice price. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial assets are measured at amortised cost less impairment, where there is objective evidence of impairment.

Loans and Borrowings

Loans from directors who are natural persons and shareholders in the company (or close members of the family of such persons) are initially measured at transaction price and not discounted on subsequent measurement.

Other Financial Liabilities

Other financial liabilities, including trade creditors arising from goods or services purchased from suppliers on short-term credit, are initially measured at the undiscounted amount owed to the creditor, which is normally the invoice price. Liabilities that are settled within one year are not discounted. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial liabilities are measured at amortised cost.

Impairment of Financial Assets

At the end of each reporting period, the company assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost, including unlisted investments, loans, trade debtors and cash. If there is objective evidence of impairment, impairment losses are recognised in the profit and loss account in that financial year.

James Farrell & Sons Limited
Notes to the Financial Statements
For The Financial Year Ended 30 April 2025

3. Judgements

The directors consider the accounting assumptions below to be its critical accounting judgements.

Going Concern

The directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

4. Employee Numbers

The company had no employees during the financial year apart from it's directors (30/04/24 - 2).

5. Directors' Remuneration and Transactions **2025** **2024**

No remuneration was paid to the directors in the year.	-	-
	=====	=====

Loans from Directors

At the year end the company owed the following loan amount to a Director and a former Director;

	<u>30/04/25</u>	<u>30/04/24</u>
	€	€
<u>Opening balance as at 1 May 2024</u>	202,625	207,607
Repayments / (Advances) during the year	2,740	(4,982)
<u>Closing balance as at 30 April 2025</u>	=====	=====
	205,365	202,625
	=====	=====
Maximum amount owed to the Company during the year	-	-
	=====	=====

James Farrell & Sons Limited
Notes to the Financial Statements
For The Financial Year Ended 30 April 2025

6. **Tangible Assets**

	<u>Land and Buildings</u>	<u>Total</u>
	€	€
<u>Cost/revaluation</u>		
At 1 May 2024	698,000	698,000
At 30 April 2025	698,000	698,000
<u>Net Book Values</u>		
At 30 April 2025	698,000	698,000
At 30 April 2024	698,000	698,000

The Directors obtained a Professional Valuation on the Land and Buildings held by the Company as at 30th April 2023 and believe that this valuation was still adequate as at 30th April 2025.

7. <u>Stocks</u>	<u>2025</u>	<u>2024</u>
	€	€
Sundry stock	-	708
	-	708

There are no material differences between the replacement cost of stock and the balance sheet amounts.

8. <u>Creditors:</u> Amounts falling due within one year	<u>2025</u>	<u>2024</u>
	€	€
Trade and other creditors	8,430	15,440
Amounts owed to Sandyford Meats Limited	49,000	49,000
Tax creditors	959	342
Director and former Director's Loan accounts	15,365	12,625
	73,754	77,407

James Farrell & Sons Limited
Notes to the Financial Statements
For The Financial Year Ended 30 April 2025

9. <u>Creditors:</u> Amounts falling due after more than one year	<u>2025</u>	<u>2024</u>
	€	€
Director and former Director's Loan accounts	190,000	190,000

10. Provisions for Liabilities and Charges

Movements on the provision for deferred taxation are:-

	<u>2025</u>	<u>2024</u>
	€	€
At 30 April 2025	49,945	49,945

11. Appropriation of the Profit & Loss Account / Equity Reserves

	<u>Revaluation</u>	<u>Profit</u>	
	<u>Reserve</u>	<u>and Loss</u>	<u>Total</u>
	€	€	€
<u>At 1 May 2024</u>	364,250	20,647	384,897
Profit for the year		2,529	2,529
<u>At 30 April 2025</u>	364,250	23,176	387,426

12. Related Party Transactions

The transactions of the company with its directors and their connected persons are given in note 5. Company director, Donal Farrell is also a Director of Sandyford Meats Limited.

The relevant details are as follows:	<u>2025</u>	<u>2024</u>
	€	€
Balance due to Sandyford Meats Limited at year end	49,000	49,000

James Farrell & Sons Limited
Notes to the Financial Statements
For The Financial Year Ended 30 April 2025

13. Details of Creditors / Borrowings

(a) **Directors Loans**

The Directors loans owed by the Company at the year end were given interest free and are repayable on demand.

(b) **Bank Borrowings**

The Company had no bank borrowings at the year end (30/04/24 - Nil) .

14. Post Balance Sheet Events

No significant events have affected the Company since the financial year end.

15. Controlling Parties

The company is controlled by Seamus & Donal Farrell .

16. Approval of Financial Statements

The financial statements were approved by the board on 6 March 2026.