

Errigal Mushrooms Ltd
Abridged Unaudited Financial Statements
for the financial year ended 31 July 2025

Errigal Mushrooms Ltd

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Errigal Mushrooms Ltd
DIRECTOR AND OTHER INFORMATION

Director	Niall Mc Kenna
Company Secretary	Brandan Mc Kenna
Company Number	510047
Registered Office and Business Address	Errigal , Emyvale, Monaghan Monaghan H12K4C8 Ireland

Errigal Mushrooms Ltd
DIRECTOR'S RESPONSIBILITIES STATEMENT
for the financial year ended 31 July 2025

The director made the following statement in respect of the unaudited financial statements:

"General responsibilities

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 that 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 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 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.

Director's declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes:

The director approves these financial statements and confirms that he is 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 director confirms that he has made available to , all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The director confirms that to the best of his knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 July 2025."

Signed on behalf of the board

Niall Mc Kenna
Director

18 February 2026

Errigal Mushrooms Ltd
BALANCE SHEET
as at 31 July 2025

	Notes	2025 €
Fixed Assets		
Tangible assets	6	3,597,739
Investments	7	10,000
Fixed Assets		<u>3,607,739</u>
Current Assets		
Stocks	8	189,677
Debtors	9	1,713,209
Cash and cash equivalents		147,017
		<u>2,049,903</u>
Creditors: amounts falling due within one year	10	<u>(788,303)</u>
Net Current Assets		<u>1,261,600</u>
Total Assets less Current Liabilities		<u>4,869,339</u>
Creditors:		
amounts falling due after more than one year	11	<u>(615,292)</u>
Net Assets		<u><u>4,254,047</u></u>
Capital and Reserves		
Called up share capital presented as equity		2,600
Retained earnings		4,251,447
Equity attributable to owners of the company		<u><u>4,254,047</u></u>

Errigal Mushrooms Ltd
BALANCE SHEET
as at 31 July 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.

I as Director of Errigal Mushrooms 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) 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 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 18 February 2026 and signed on its behalf by:

Niall Mc Kenna
Director

Errigal Mushrooms Ltd
STATEMENT OF CHANGES IN EQUITY
as at 31 July 2025

	Called up share capital €	Retained earnings €	Total €
At 31 July 2024	2,600	3,847,774	3,850,374
Profit for the financial year	-	403,673	403,673
At 31 July 2025	2,600	4,251,447	4,254,047

Errigal Mushrooms Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

1. General Information

Errigal Mushrooms Ltd is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 510047. The registered office of the company is Errigal, Emyvale, Monaghan, H12K4C8, Ireland which is also the principal place of business of the company. The company is involved in the production of mushrooms for human consumption. 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 July 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.

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
Plant and machinery	- 15% Straight line
Fixtures, fittings and equipment	- 15% 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.

Leasing

Rentals payable under operating leases are dealt with in the Profit and Loss Account as incurred over the period of the rental agreement.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the financial year in which it is receivable.

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.

Errigal Mushrooms Ltd**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 July 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.

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 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. Statement on previous periods

The company did not present financial statements for previous periods.

4. Interest payable and similar expenses

2025

€

Interest

4,723

Errigal Mushrooms Ltd**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 July 2025

5. Employees

The average monthly number of employees, including director, during the financial year was 91, (2024 - 86).

	2025 Number
Directors	1
Employees	90
	<u>91</u>

6. Tangible assets

	Land and buildings freehold €	Plant and machinery €	Motor vehicles €	Total €
Cost				
At 1 August 2024	2,729,854	498,363	18,395	3,246,612
Additions	576,987	(19,510)	8,000	565,477
Disposals	-	(24,786)	-	(24,786)
At 31 July 2025	<u>3,306,841</u>	<u>454,067</u>	<u>26,395</u>	<u>3,787,303</u>
Depreciation				
At 1 August 2024	110,797	84,777	5,878	189,564
At 31 July 2025	<u>110,797</u>	<u>84,777</u>	<u>5,878</u>	<u>189,564</u>
Net book value				
At 31 July 2025	<u>3,196,044</u>	<u>369,290</u>	<u>20,517</u>	<u>3,597,739</u>
At 31 July 2024	<u>2,619,057</u>	<u>413,586</u>	<u>12,517</u>	<u>3,057,048</u>

7. Investments

	Other unlisted investments €	Total €
Investments		
Cost		
At 31 July 2025	10,000	10,000
Net book value		
At 31 July 2025	<u>10,000</u>	<u>10,000</u>
At 31 July 2024	<u>10,000</u>	<u>10,000</u>

8. Stocks

	2025 €
Finished goods and goods for resale	<u>189,677</u>

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

Errigal Mushrooms Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 July 2025

9. Debtors	2025
	€
Trade debtors	1,236,653
Amounts owed by connected parties (Note 16)	171,264
Other debtors	305,292
	<u>1,713,209</u>
All trade creditors and due within one year	
10. Creditors	2025
Amounts falling due within one year	€
Amounts owed to credit institutions	204,050
Trade creditors	(2,920)
Taxation	174,556
Director's current account (Note 15)	61,817
Accruals	350,800
	<u>788,303</u>
Trade creditors include amounts owing to suppliers, who purport to include reservation of title clauses in their conditions of sales. It is not practicable to quantify this amount, or how much of it is included in stocks.	
11. Creditors	2025
Amounts falling due after more than one year	€
Bank loan	526,552
Finance leases and hire purchase contracts	88,740
	<u>615,292</u>
12. Income Statement	
	2025
	€
At 1 August 2024	3,847,774
Profit for the financial year	403,673
	<u>4,251,447</u>
At 31 July 2025	
13. Capital commitments	
The company had no material capital commitments at the financial year-ended 31 July 2025.	
14. Director's remuneration and transactions	2025
	€
Pension contributions	-
Pensions paid to past directors	16,333

Errigal Mushrooms Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 July 2025

The following amounts are repayable to the director:

	2025 €
Niall Mc Kenna	<u>61,817</u>

15. Related party transactions

As permitted by the Companies Act 2014 the company had transactions with other connected parties. The following amounts are receivable at the financial year end:

Balance 2025 €	Movement in year €	Maximum in year €
<u>171,264</u>	<u>-</u>	<u>-</u>

16. Post-Balance Sheet Events

There have been no significant events affecting the company since the financial year-end.

17. Related Party Transaction

Errigal Mushrooms Ltd have invested €10,000 in Sawgrass Ltd CRO number 749678, for the purchase of a Mushroom Compost Producing Facility.

18. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 18 February 2026.