

Company Number: 545242

Connemara Livestock Sales Ireland 2014 Limited

Abridged Unaudited Financial Statements

for the financial year ended 31 March 2025

Connemara Livestock Sales Ireland 2014 Limited

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Connemara Livestock Sales Ireland 2014 Limited
DIRECTORS AND OTHER INFORMATION

Directors	Stephen King James Sweeney John Sweeney
Company Secretary	Joseph Walshe
Company Number	545242
Registered Office and Business Address	Galway Road Clifden Galway
Accountants	Michael McEvoy & Co. Ltd Chartered Accountants Seville House New Dock Street Galway

Connemara Livestock Sales Ireland 2014 Limited

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 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.

Signed on behalf of the board

Stephen King

Stephen King
Director

19 December 2025

John Sweeney

John Sweeney
Director

19 December 2025

Connemara Livestock Sales Ireland 2014 Limited
CHARTERED ACCOUNTANTS REPORT
to the Board of Directors on the Compilation of the unaudited Abridged financial statements of Connemara Livestock Sales Ireland 2014 Limited for the financial year ended 31 March 2025

In accordance with the 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 14 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.

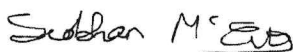
As a practising member firm of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the Board of Directors of Connemara Livestock Sales Ireland 2014 Limited, 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 Chartered Accountants Ireland and have complied with the relevant ethical guidance laid down by Chartered Accountants 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 Connemara Livestock Sales Ireland 2014 Limited 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 Connemara Livestock Sales Ireland 2014 Limited. You consider that Connemara Livestock Sales Ireland 2014 Limited 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 Connemara Livestock Sales Ireland 2014 Limited. 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.



Siobhan McEvoy
for and on behalf of
MICHAEL MCEVOY & CO. LTD
Chartered Accountants
Seville House
New Dock Street
Galway

19 December 2025

Connemara Livestock Sales Ireland 2014 Limited**STATEMENT OF FINANCIAL POSITION**

as at 31 March 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	7	<u>762,015</u>	<u>588,416</u>
Current Assets			
Receivables	8	444,272	323,244
Cash and cash equivalents		<u>531,644</u>	<u>497,487</u>
		<u>975,916</u>	<u>820,731</u>
Payables: amounts falling due within one year	9	<u>(296,259)</u>	<u>(163,806)</u>
Net Current Assets		<u>679,657</u>	<u>656,925</u>
Total Assets less Current Liabilities		1,441,672	1,245,341
Payables:			
amounts falling due after more than one year	10	<u>(49,207)</u>	<u>(100,879)</u>
Net Assets		<u><u>1,392,465</u></u>	<u><u>1,144,462</u></u>
Equity			
Called up share capital presented as equity		100	100
Retained earnings		<u>1,392,365</u>	<u>1,144,362</u>
Equity attributable to owners of the company		<u><u>1,392,465</u></u>	<u><u>1,144,462</u></u>

Connemara Livestock Sales Ireland 2014 Limited

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 Connemara Livestock Sales Ireland 2014 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 December 2025 and signed on its behalf by:

Stephen King

Stephen King
Director

John Sweeney

John Sweeney
Director

Connemara Livestock Sales Ireland 2014 Limited
STATEMENT OF CHANGES IN EQUITY
as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
At 1 April 2023	100	901,163	901,263
Profit for the financial year	-	243,199	243,199
At 31 March 2024	100	1,144,362	1,144,462
Profit for the financial year	-	248,003	248,003
At 31 March 2025	100	1,392,365	1,392,465

Connemara Livestock Sales Ireland 2014 Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Connemara Livestock Sales Ireland 2014 Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 545242. The registered office of the company is Galway Road, Clifden, Galway which is also the principal place of business of the company. The principal activity of the company is the operation of a livestock mart. 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 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.

Revenue

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

Where the consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes a financing transaction, the fair value of the consideration is measured as the present value of all future receipts using the imputed rate of interest.

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

Provisions and Contingencies

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

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	-	2% Straight line
Fixtures, fittings and equipment	-	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.

Connemara Livestock Sales Ireland 2014 Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

Trade and other receivables

Trade and other receivables 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 receivables 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 amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the Income Statement.

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 Payables.

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 payables

Trade and other payables 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.

Related parties

For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

Employee benefits

The company offers a range of short term benefits to employees including paid holiday arrangements.

(i) Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

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.

(ii) Deferred tax

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the

Connemara Livestock Sales Ireland 2014 Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

Current or deferred taxation assets and liabilities are not discounted.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Income Statement annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income Statement when received.

Ordinary share capital

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

3. Significant accounting judgements and key sources of estimation uncertainty

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

(a) Establishing useful economic lives for depreciation purposes of property, plant and equipment

Long-lived assets, consisting primarily of property, plant and equipment, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in continued light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

(b) Providing for doubtful debts

The company makes an estimate of the recoverable value of trade and other debtors. The company uses estimates based on historical experience in determining the level of debts, which the company believes, will not be collected. These estimates include such factors as the current credit rating of the debtor, the ageing profile of debtors and historical experience. Any significant reduction in the level of customers that default on payments or other significant improvements that resulted in a reduction in the level of bad debt provision would have a positive impact on the operating results. The level of provision required is reviewed on an on-going basis.

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of property, plant and equipment	26,392	21,187
Government grants received	(5,361)	-
	=====	=====
5. Finance costs	2025	2024
	€	€
Interest	5,678	7,029
	=====	=====

Connemara Livestock Sales Ireland 2014 Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

6. Employees

The average monthly number of employees, including directors, during the financial year was 4, (2024 - 4).

	2025 Number	2024 Number
Operations	4	4

7. Property, plant and equipment

	Land and buildings freehold €	Fixtures, fittings and equipment €	Total €
Cost or Valuation			
At 1 April 2024	615,196	76,529	691,725
Additions	185,631	14,360	199,991
At 31 March 2025	800,827	90,889	891,716
Depreciation			
At 1 April 2024	72,311	30,998	103,309
Charge for the financial year	16,017	10,375	26,392
At 31 March 2025	88,328	41,373	129,701
Carrying amount			
At 31 March 2025	712,499	49,516	762,015
At 31 March 2024	542,885	45,531	588,416

8. Receivables

	2025 €	2024 €
Trade receivables	322,308	289,600
Amounts owed by connected parties (Note 13)	12,134	7,723
Other debtors	15,100	100
Directors' current accounts	61,243	-
Taxation	9,893	8,189
Prepayments	23,594	17,632
	444,272	323,244

9. Payables

Amounts falling due within one year	2025 €	2024 €
Amounts owed to credit institutions	42,972	32,564
Trade payables	64,149	48,141
Amounts owed to connected parties (Note 13)	61,891	47,160
Taxation	69,010	9,810
Other creditors	24,240	14,719
Accruals	19,180	1,634
Deferred Income	14,817	9,778
	296,259	163,806

Connemara Livestock Sales Ireland 2014 Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

10. Payables	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	<u>49,207</u>	<u>100,879</u>
Loans		
Repayable in one year or less, or on demand	42,972	32,564
Repayable between one and two years	42,118	32,564
Repayable between two and five years	7,089	68,315
	<u>92,179</u>	<u>133,443</u>

11. Income Statement

	2025	2024
	€	€
At 1 April 2024	1,144,362	901,163
Profit for the financial year	248,003	243,199
At 31 March 2025	<u>1,392,365</u>	<u>1,144,362</u>

12. Capital commitments

The company had no material capital commitments at the financial year-ended 31 March 2025.

13. 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 €	Balance 2024 €	Maximum in year €
Western Railway Operations Limited	<u>12,134</u>	<u>4,411</u>	<u>7,723</u>	<u>-</u>

The following amounts are due to other connected parties:

	2025	2024
	€	€
Connemara Livestock Sales Limited	19,030	19,030
Sweeney Oil Retail Limited	8,532	7,724
Western Railway Operations Limited	31,329	20,406
Arinos Limited	3,000	-
	<u>61,891</u>	<u>47,160</u>

Net balances with other connected parties:

	2025	2024
	€	€
Connemara Livestock Sales Limited	(19,030)	(19,030)
Sweeney Oil Retail Limited	(8,532)	(7,724)
Western Railway Operations Limited	(19,195)	(12,683)
Arinos Limited	(3,000)	-
	<u>(49,757)</u>	<u>(39,437)</u>

Connemara Livestock Sales Ireland 2014 Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

14. Controlling interest

The beneficial owners of the company are Stephen King and Joseph Sweeney due to each owning 50% of the issued share capital. Joseph Sweeney holds his shares in trust on behalf of The Concordia Trust.

15. Events After the End of the Reporting Period

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

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 19 December 2025.