

**Britton Farms Limited**  
**Abridged Financial Statements**  
**For The Financial Year Ended 30 April 2025**  
**( CRO Number : 644993 )**

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**Britton Farms Limited**  
**Directors' Responsibilities Statement**  
**For The Financial Year Ended 30 April 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 the 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, which is 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 to the financial year end and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing those financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently
- make judgements and 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
- 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 and enable the financial statements to be compiled. 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.

**On behalf of the board**

Philip Britton - Director

Michael Britton - Director

Date: 20 January 2026

**Britton Farms Limited**  
**Balance Sheet**  
**As at 30 April 2025**

	<b>Note</b>	<b><u>30/04/25</u></b> €	<b><u>30/04/24</u></b> €
<b><u>Fixed Assets</u></b>			
Tangible assets	6	614,333	320,495
		<u>614,333</u>	<u>320,495</u>
<b><u>Current Assets</u></b>			
Stocks	7	420,760	390,620
Debtors	8	156,924	107,625
Cash at bank and in hand		132,308	182,675
		<u>709,992</u>	<u>680,920</u>
<b><u>Creditors:</u></b> Amounts falling due within one year	9	(335,536)	(194,233)
		<u>374,456</u>	<u>486,687</u>
<b><u>Net Current Assets</u></b>			
		988,789	807,182
<b><u>Total Assets Less Current Liabilities</u></b>			
<b><u>Creditors:</u></b> Amounts falling due after more than one year	10	(166,130)	(80,820)
<b><u>Provisions for Liabilities and Charges</u></b>	11	(17,966)	(20,341)
		<u>804,693</u>	<u>706,021</u>
<b><u>Net Assets</u></b>			
		<u>804,693</u>	<u>706,021</u>
<b><u>Capital and Reserves</u></b>			
Called up share capital presented as equity		100	100
Profit and loss account	12	804,593	705,921
		<u>804,693</u>	<u>706,021</u>
<b><u>Shareholders Equity</u></b>			
		<u>804,693</u>	<u>706,021</u>

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

We, as directors of Britton Farms 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 359 are satisfied,

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

Continued.....

**Britton Farms Limited**  
**Balance Sheet**  
**As at 30 April 2025**

Continued.....

(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 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.

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

**On behalf of the Board**

Philip Britton                      - Director

Michael Britton                      - Director

Date: 20 January 2026

**Britton Farms Limited**  
**Accounting Policies**  
**For The Financial Year Ended 30 April 2025**

The significant accounting policies adopted by the Company and applied consistently are as follows;

**Basis of Preparation**

The financial statements have been prepared on the going concern basis and in accordance with the historical 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 Act, in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and Section 1A of FRS 102.

**Cash Flow Statement**

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result has elected not to prepare a cash flow statement.

**Tangible Fixed Assets**

**Depreciation**

Tangible fixed assets are stated at cost less accumulated depreciation. No depreciation is provided on freehold land. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold Buildings	-2% Straight Line
Plant and Machinery	-12.5% Straight Line
Motor Vehicles	-12.5% Straight Line

**Impairment**

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

**Britton Farms Limited**  
**Accounting Policies**  
**For The Financial Year Ended 30 April 2025**

**Impairment (cont'd)**

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in profit or loss.

If an impairment loss is subsequently reverses, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the profit and loss account.

**Stock**

Stock is valued at the lower of cost and net realisable value. Net realisable value is based on the actual or estimated selling price, less all costs to be incurred in marketing, selling and distribution.

**Leasing**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

**Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into euro at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are translated at the date of the transactions. All exchange difference are transferred to the Profit and Loss account.

**Pensions**

The company operates defined contribution pension schemes for the benefit of its directors . Contributions are charged to the profit and loss account in the year in which they fall due.

**Turnover**

Turnover comprises of the invoice value of goods and services supplied by the company, exclusive of trade discounts and value added tax.

**Taxation and deferred 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 in the jurisdiction where the tax is applied.

Deferred taxation is calculated on the differences between the company's taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

## **Britton Farms Limited**

### **Accounting Policies**

#### **For The Financial Year Ended 30 April 2025**

##### Taxation and deferred taxation (cont'd)

Full provision for deferred tax assets and liabilities is made at current tax rates on differences that arise between the recognition of gains and losses in the financial statements and their recognition in the tax computation, including differences arising on the revaluation of fixed assets. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

##### **Financial Instruments**

###### (a) Ordinary share capital

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

###### (b) 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.

###### (c) Other financial assets

Other financial assets including trade debtors arising from goods sold 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.

###### (d) Loans and borrowings

All loans made by the company are initially recorded at the amount of cash advanced plus transaction costs incurred, unless the arrangement constitutes, in effect, a financing transaction, in which case it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently loans made by the company are stated at amortised cost using the effective interest rate method less impairment, where there is objective evidence of impairment. All borrowings by the company, with the exception of loans from directors who are natural persons and shareholders in the company (or close members of the family of such persons), are initially recorded at the amount of cash received less separately incurred transaction costs, unless the arrangement constitutes, in effect, a financing transaction, in which case it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, borrowings are stated at amortised cost using the effective interest rate method. 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. The computation of amortised cost includes any issue costs, transaction costs and fees, and any discount or premium on settlement, and the effect of this is to amortise these amounts over the expected borrowing period. Loans with no stated interest rate and repayable within one year or on demand are not amortised. Loans and borrowings are classified as current assets or liabilities unless the borrower has an unconditional right to defer settlement of the liability for at least twelve months after the financial year end date.

**Britton Farms Limited**  
**Notes to the Abridged Financial Statements**  
**For The Financial Year Ended 30 April 2025**

**1. General Information**

The Company's principal activity is that of mixed farming. The Company's registered office is located at Ballynennon, Mullinahone, Thurles, Co. Tipperary.

The company is a limited liability company, incorporated, domiciled and tax resident in the Republic of Ireland.

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 the Euro currency (€) which is also the functional currency of the company

**2. Critical Accounting Judgements and Estimates**

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 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) Going Concern*

The directors consider it appropriate to prepare the financial statements on a going concern basis.

**Britton Farms Limited**  
**Notes to the Abridged Financial Statements**  
**For The Financial Year Ended 30 April 2025**

<b>3.</b>	<b><u>The profit for the year before taxation was arrived at after Charging;</u></b>	<b><u>2025</u></b>	<b><u>2024</u></b>
		€	€
	Depreciation of tangible assets	109,396	56,772
	Loss/ (Profit) on disposal of tangible fixed assets	<u>1,334</u>	<u>(1,079)</u>

**4. Employees**

The monthly average number of persons employed by the company (including executive Directors) during the financial year was 5.

**5. Directors' Remuneration & Transactions**

	<b><u>30/04/25</u></b>	<b><u>30/04/24</u></b>
	€	€
<b><u>Directors' remuneration</u></b>		
Remuneration and other emoluments	<u>60,000</u>	<u>60,000</u>

**Loan from directors**

At the year end the company owed the following amount in respect of two Directors' Loan Accounts.

	<b><u>30/04/25</u></b>	<b><u>30/04/24</u></b>
	€	€
<u>Opening Balance</u>	92,998	111,458
(Advances) / Repayments during the financial year	(931)	(18,460)
<u>Closing Balance as at 30th April 2025</u>	<u>92,067</u>	<u>92,998</u>
Maximum amount owed to the Company during the financial year	<u>N/a</u>	<u>N/a</u>

The Directors loans were given interest free to the Company and are repayable on demand.

**Britton Farms Limited**  
**Notes to the Abridged Financial Statements**  
**For The Financial Year Ended 30 April 2025**

**6. Tangible Assets**

	<b><u>Leasehold</u></b> <b><u>Buildings</u></b>	<b><u>Plant and</u></b> <b><u>Machinery</u></b>	<b><u>Motor</u></b> <b><u>Vehicles</u></b>	<b><u>Total</u></b>
	€	€	€	€
<b><u>Cost</u></b>				
At 1 May 2024	109,267	377,445	67,879	554,591
Additions	31,627	372,404	-	404,031
Disposals	-	(2,346)	(5,000)	(7,346)
At 30 April 2025	<u>140,894</u>	<u>747,503</u>	<u>62,879</u>	<u>951,276</u>
<b><u>Depreciation</u></b>				
At 1 May 2024	7,421	189,110	37,565	234,096
On disposals	-	(1,465)	(3,750)	(5,215)
Charge for the financial year	6,139	93,438	8,485	108,062
At 30 April 2025	<u>13,560</u>	<u>281,083</u>	<u>42,300</u>	<u>336,943</u>
<b><u>Net Book Values</u></b>				
At 30 April 2025	<u>127,334</u>	<u>466,420</u>	<u>20,579</u>	<u>614,333</u>
At 30 April 2024	<u>101,846</u>	<u>188,335</u>	<u>30,314</u>	<u>320,495</u>

<b>7. <u>Stocks</u></b>	<b><u>30/04/25</u></b>	<b><u>30/04/24</u></b>
	€	€
Livestock	410,760	380,620
Feedstuffs & Fertiliser	10,000	10,000
	<u>420,760</u>	<u>390,620</u>

**Britton Farms Limited**  
**Notes to the Abridged Financial Statements**  
**For The Financial Year Ended 30 April 2025**

**8. Debtors**

	<u>30/04/25</u>	<u>30/04/24</u>
	€	€
Trade and other debtors	142,179	65,619
Prepayments and accrued income	14,745	42,006
	<u>156,924</u>	<u>107,625</u>

All Debtors are due within one year

**9. Creditors: Amounts falling due within one year**

	<u>30/04/25</u>	<u>30/04/24</u>
	€	€
Hire purchase loans (note 13)	41,387	7,000
Bank loan (note 13)	58,683	40,507
Trade and other creditors	134,045	75,495
Tax creditors	9,354	(21,767)
Directors' loan accounts	92,067	92,998
	<u>335,536</u>	<u>194,233</u>

**10. Creditors: Amounts falling due after more than one year**

	<u>30/04/25</u>	<u>30/04/24</u>
	€	€
Hire Purchase Loan (Note 13)	107,813	7,050
Bank loans (Note 13)	58,317	73,770
	<u>166,130</u>	<u>80,820</u>

**Britton Farms Limited**  
**Notes to the Abridged Financial Statements**  
**For The Financial Year Ended 30 April 2025**

**11. Provisions for Liabilities and Charges**

Movements on the provision for deferred taxation are:	<u>30/04/25</u>	<u>30/04/24</u>
Deferred Tax:-	€	€
<u>At 1 May 2024</u>	20,341	18,966
Transferred from/to profit and loss account	(2,375)	1,375
<u>At 30 April 2025</u>	<u>17,966</u>	<u>20,341</u>

**12. Appropriation of Profit and Loss Account**

	<u>30/04/25</u>	<u>30/04/24</u>
	€	€
<u>Profit brought forward at the beginning of the financial year</u>	705,921	614,175
Profit for the financial year	98,672	91,746
Dividend paid	-	-
<b><u>Profit carried forward at the end of the financial year</u></b>	<u>804,593</u>	<u>705,921</u>

**Britton Farms Limited**  
**Notes to the Abridged Financial Statements**  
**For The Financial Year Ended 30 April 2025**

**13. Details of Creditors / Borrowings**

**(a) Bank Loans & Facilities**

	<u>Within</u> <u>one</u> <u>year</u> <u>€</u>	<u>Between</u> <u>one &amp; two</u> <u>years</u> <u>€</u>	<u>Between</u> <u>two &amp; five</u> <u>years</u> <u>€</u>	<u>After</u> <u>five</u> <u>years</u> <u>€</u>	<u>Total</u> <u>€</u>
<u>Repayable by instalments</u>					
Hire Purchase Loan	41,387	41,387	66,426	-	149,200
Bank loans	58,683	58,317	-	-	117,000
	<u>100,070</u>	<u>99,704</u>	<u>66,426</u>	<u>-</u>	<u>266,200</u>

**(b) Directors Loan**

The Directors loan owed by the Company to the Directors was given interest free and is repayable on demand.

**14. Post Balance Sheet Events**

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

**15. Related Party Transactions**

The Company rented property from both of its Directors during the financial year.

In addition, the balance owed to a Company controlled by both of the Directors during the period, in the normal course of business, was as follows;

<u>AJL Farms Limited</u>	<u>30/04/25</u> <u>€</u>	<u>30/04/24</u> <u>€</u>
Trade Creditor balance as at the financial year end	<u>31,772</u>	<u>46,325</u>

AJL Farms Limited is registered in the Republic of Ireland under CRO Number 504139. The Company's registered address is Ballynennon, Mullinahone, Co. Tipperary.

**Britton Farms Limited**  
**Notes to the Abridged Financial Statements**  
**For The Financial Year Ended 30 April 2025**

**16. Controlling Parties**

The company is controlled by Philip Britton and Michael Britton.

**17. Approval of Financial Statements**

The financial statements were approved by the board on 20 January 2026.