

Company registration number: 580452

**P & M CROKE FARM LIMITED**  
**(Audit Exempt Company\*)**  
**Small Companies Regime**

**Unaudited abridged financial statements**  
**for the financial year ended 30 April 2025**

\* P & M CROKE FARM LIMITED is a small company as defined by the Companies Act 2014 and is availing itself of the audit exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014. It also qualifies for the small company regime as per Section 280C of the Companies Act 2014.

# P & M CROKE FARM LIMITED

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## **P & M CROKE FARM LIMITED**

### **Directors responsibilities statement**

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 Directors Responsibilities Statement accompanying those financial statements.

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" 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 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 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.

#### **Directors' Declaration on Unaudited Financial Statements**

In relation to the statutory financial statements:

- The directors approve these statutory financial statements and confirm that they are 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 directors confirm that they have made available to Ifac, the company's accounting records and provided all the information necessary for the compilation of the financial statements.
- The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the year ended 30 April 2025

On behalf of the board:

Michael Croke  
Director

Patrick Croke  
Director

Date: 7 January 2026

## **P & M CROKE FARM LIMITED**

### **Accountants' Report to the board of directors on the Unaudited financial statements of P & M CROKE FARM LIMITED**

We have compiled the financial statements which comprise the , balance sheet and related notes of P & M CROKE FARM LIMITED for the financial year ended 30 April 2025.

#### **Respective responsibilities of directors and accountants**

As described on page 1 the company's directors are responsible for the financial statements. It is our responsibility to compile the financial statements of P & M CROKE FARM LIMITED from the accounting records, information and explanations supplied to us by the directors.

#### **Scope of work**

We compiled the financial statements in accordance with the guidance contained in M14 (Revised) Compiling and reporting on financial statements of entities not subject to audit from the accounting records and information and explanations supplied to us by the directors.

We have not audited or otherwise attempted to verify the accuracy or completeness of such records, information and explanations and, accordingly, express no opinion on the financial statements.

IFAC

Unit 32  
Danville Business Park  
Ring Road  
Kilkenny  
R95 N156

7 January 2026

**P & M CROKE FARM LIMITED**

**Balance sheet  
As at 30 April 2025**

	Note	2025 €	€	2024 €	€
<b>Fixed assets</b>					
Tangible assets	5	1,098,285		824,372	
			1,098,285		824,372
<b>Current assets</b>					
Stocks	6	268,572		254,334	
Debtors	7	77,388		64,901	
Cash at bank and in hand		997,063		946,626	
		1,343,023		1,265,861	
<b>Creditors: amounts falling due within one year</b>					
	8	(504,645)		(447,046)	
<b>Net current assets</b>			838,378		818,815
<b>Total assets less current liabilities</b>			1,936,663		1,643,187
<b>Net assets</b>			1,936,663		1,643,187
<b>Capital and reserves</b>					
Called up share capital presented as equity			100		100
Profit and loss account			1,936,563		1,643,087
<b>Shareholders funds</b>			1,936,663		1,643,187

The company qualifies for the small companies regime on the grounds that section 280C of the Companies Act 2014 is complied with and the statutory financial statements have been prepared in accordance with the small companies regime.

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 11 form part of these abridged financial statements.**

**P & M CROKE FARM LIMITED**

**Balance sheet (continued)  
As at 30 April 2025**

We, as directors of P & M CROKE FARM 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);
- 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 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 board of directors on 7 January 2026 and signed on behalf of the board by:

Michael Croke  
Director

Patrick Croke  
Director

**The notes on pages 5 to 11 form part of these abridged financial statements.**

## P & M CROKE FARM LIMITED

### Notes to the abridged financial statements Financial year ended 30 April 2025

#### 1. Accounting policies and measurement bases

##### Basis of preparation

The financial statements have been prepared on the historical cost basis.

##### Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

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 charge for taxation is based on the profit for the year. Deferred taxation is not calculated as it is not considered material.

##### Tangible assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment loss. Cost includes all costs that are directly attributable to bringing the asset into working condition for its intended use.

##### 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:

Buildings	- 4%	straight line
Plant and machinery	- 25%	reducing balance
Fittings fixtures and equipment	- 12.5%	reducing balance

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

Impairment reviews are carried out where there are events or changes in circumstances that indicate that the carrying amount of the fixed asset or goodwill may not be recoverable. Where there is an impairment loss it is recognised in the profit and loss account (There is no policy of revaluing fixed assets).

##### Stocks

Biological Assets are valued at cost. Agricultural Produce is valued at the lower of cost and estimated selling price less costs to complete and sell. Full provision has been made for damaged, deteriorated, obsolescent or unusable stocks. Where appropriate, cost is defined as being 60% for cattle and 75% for sheep, of the market value of animals bred on the farm or purchased as immature stock in accordance with agreed taxation procedures.

## **P & M CROKE FARM LIMITED**

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

#### **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 and the performance 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.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

## **P & M CROKE FARM LIMITED**

### **Notes to the abridged financial statements (continued) Financial year ended 30 April 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.

#### **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

**P & M CROKE FARM LIMITED**

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

**2. Staff costs**

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

The aggregate payroll costs incurred during the financial year were:

	<b>2025</b>	2024
	€	€
Wages and salaries	43,619	38,952
Social insurance costs	392	-
Other retirement benefit costs	6,900	7,200
	<u>50,911</u>	<u>46,152</u>

**3. Directors remuneration**

The directors aggregate remuneration was as follows:

	<b>2025</b>	2024
	€	€
Emoluments in respect of qualifying services	35,667	35,337
Pension contributions to defined benefit plans in respect of qualifying services	6,900	7,200
	<u>42,567</u>	<u>42,537</u>

**4. Appropriations of profit and loss account**

	<b>2025</b>	2024
	€	€
At the start of the financial year	1,643,087	1,476,921
Profit for the financial year	293,476	166,166
<b>At the end of the financial year</b>	<u>1,936,563</u>	<u>1,643,087</u>

**P & M CROKE FARM LIMITED**

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

**5. Tangible assets**

	Land	Buildings	Plant and machinery	Fixtures, fittings and equipment	<b>Total</b>
	€	€	€	€	€
<b>Cost</b>					
At 1 May 2024	304,425	243,970	148,784	612,530	1,309,709
Additions	-	43,838	-	334,350	378,188
Disposals	-	-	(17,000)	(3,200)	(20,200)
<b>At 30 April 2025</b>	<u>304,425</u>	<u>287,808</u>	<u>131,784</u>	<u>943,680</u>	<u>1,667,697</u>
<b>Depreciation</b>					
At 1 May 2024	-	54,677	89,599	341,061	485,337
Charge for the financial year	-	11,512	14,371	75,590	101,473
Disposals	-	-	(15,298)	(2,100)	(17,398)
<b>At 30 April 2025</b>	<u>-</u>	<u>66,189</u>	<u>88,672</u>	<u>414,551</u>	<u>569,412</u>
<b>Carrying amount</b>					
<b>At 30 April 2025</b>	<u>304,425</u>	<u>221,619</u>	<u>43,112</u>	<u>529,129</u>	<u>1,098,285</u>
At 30 April 2024	<u>304,425</u>	<u>189,293</u>	<u>59,185</u>	<u>271,469</u>	<u>824,372</u>

**6. Stocks**

	<b>2025</b>	2024
	€	€
Livestock	<u>268,572</u>	<u>254,334</u>

**7. Debtors**

	<b>2025</b>	2024
	€	€
Trade debtors	77,388	48,547
Other debtors	-	16,354
	<u>77,388</u>	<u>64,901</u>

**P & M CROKE FARM LIMITED**

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

**8. Creditors: amounts falling due within one year**

	<b>2025</b>	<b>2024</b>
	€	€
Trade creditors	69,062	22,323
Other creditors including tax and social insurance	435,583	420,723
Deferred income	-	4,000
	504,645	447,046

**9. Directors transactions**

During the financial year the company entered into the following arrangements relating to loans, quasi-loans and credit transactions:

	<b>2025</b>	<b>2024</b>
	€	€
At the start of the financial year	411,409	408,579
Advances made during the financial year	72,205	28,271
Amounts repaid during the financial year	(70,178)	(25,441)
At the end of the financial year	413,436	411,409

Disclosure for each director or other person is as follows:

**Michael Croke**

Loan from the Director

	<b>2025</b>	<b>2024</b>
	€	€
At the start of the financial year	227,372	199,101
Advances made during the financial year	72,205	28,271
Amounts repaid during the financial year	(47,172)	-
At the end of the financial year	252,405	227,372

**Patrick Croke**

Loan from the Director

	<b>2025</b>	<b>2024</b>
	€	€
At the start of the financial year	184,037	209,478
Amounts repaid during the financial year	(23,006)	(25,441)
At the end of the financial year	161,031	184,037

**P & M CROKE FARM LIMITED**

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

**10. Related party transactions**

During the year the company rented land from the director Michael Croke for € 40,640. The bank holds personal guarantees from the director in the amount of 35,000 EUR.

**11. Approval of financial statements**

The board of directors approved these abridged financial statements for issue on 7 January 2026.