

James W.Ryan Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 December 2024

James W.Ryan Limited
CONTENTS

	Page
Directors' Responsibilities Statement	3
Balance Sheet	4
Statement of Changes in Equity	5
Notes to the Financial Statements	6 - 9

James W.Ryan Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2024

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" 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

Judy Webb
Director

Anita M Cashel
Director

8 July 2025

James W.Ryan Limited
BALANCE SHEET

as at 31 December 2024

	Notes	2024 €	2023 €
Fixed Assets			
Tangible assets	6	178,436	236,219
Current Assets			
Stocks	7	142,900	207,490
Debtors	8	684,325	737,276
Cash and cash equivalents		301,693	146,565
		1,128,918	1,091,331
Creditors: amounts falling due within one year	9	(1,697,681)	(1,551,355)
Net Current Liabilities		(568,763)	(460,024)
Total Assets less Current Liabilities		(390,327)	(223,805)
Capital and Reserves			
Called up share capital presented as equity		300	300
Retained earnings		(390,627)	(224,105)
Equity attributable to owners of the company		(390,327)	(223,805)

We as Directors of James W.Ryan 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 8 July 2025 and signed on its behalf by:

Judy Webb
Director

Anita M Cashel
Director

James W.Ryan Limited
STATEMENT OF CHANGES IN EQUITY

as at 31 December 2024

	Called up share capital €	Retained earnings €	Total €
At 1 January 2023	300	(244,120)	(243,820)
Profit for the financial year	-	20,015	20,015
At 31 December 2023	300	(224,105)	(223,805)
Loss for the financial year	-	(166,522)	(166,522)
At 31 December 2024	300	(390,627)	(390,327)

James W.Ryan Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

1. General Information

James W.Ryan Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 651222. The registered office of the company is Mill House, Ballyderown, Kilworth, Co Cork, which is also the principal place of business of the company. The company is a farmer, it grows day old chicks to maturity. 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 December 2024 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

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" 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.

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Statement of Cash Flows because it is classified as a small company.

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	-	15% Straight line
Plant and machinery	-	20% Straight line
Motor vehicles	-	20% 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.

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.

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.

James W.Ryan Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2024

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.

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.

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.

Prior period adjustment

In the 2024 financial year the company revised its depreciation policy for its poultry buildings, to charge depreciation at 15% straight line to more accurately reflect their useful economic life. The change has been applied retrospectively, resulting in a prior year adjustment of €560.952 to reduce retained earnings at 1 January 2024. Depreciation on buildings for 2023 has been restated as €140,238 (previously Nil).

3. Operating (loss)/profit	2024	2023
	€	€
Operating (loss)/profit is stated after charging:		
Depreciation of tangible assets	195,374	206,674
	<u> </u>	<u> </u>

4. Employees

The average monthly number of employees, including directors, during the financial year was 6, (2023 - 6).

	2024	2023
	Number	Number
Directors	3	3
Employees	3	3
	<u> </u>	<u> </u>
	6	6
	<u> </u>	<u> </u>

James W.Ryan Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

5. Tax on (loss)/profit		2024	2023
		€	€
(a) Analysis of charge in the financial year			
Current tax:			
Corporation tax at 12.50% (2023 - 12.50%) (Note 5 (b))		3,806	31,546
		<u><u>3,806</u></u>	<u><u>31,546</u></u>
(b) Factors affecting tax charge for the financial year			
The tax assessed for the financial year differs from the standard rate of corporation tax in the Republic of Ireland 12.50% (2023 - 12.50%). The differences are explained below:			
		2024	2023
		€	€
(Loss)/profit taxable at 12.50%		(166,240)	51,561
Profit taxable at 25%		3,524	-
		<u><u>(162,716)</u></u>	<u><u>51,561</u></u>
(Loss)/profit before tax			
(Loss)/profit before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (2023 - 12.50%)		(20,780)	6,445
Profit before tax multiplied by 25%		881	-
		<u><u>(19,899)</u></u>	<u><u>6,445</u></u>
Effects of:			
Depreciation in excess of capital allowances for period		23,705	25,101
		<u><u>23,705</u></u>	<u><u>25,101</u></u>
Total tax charge for the financial year (Note 5 (a))		3,806	31,546
		<u><u>3,806</u></u>	<u><u>31,546</u></u>

6. Tangible assets				
	Land and buildings freehold	Plant and machinery	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 January 2024	934,920	12,450	86,000	1,033,370
Additions	137,591	-	-	137,591
	<u>1,072,511</u>	<u>12,450</u>	<u>86,000</u>	<u>1,170,961</u>
At 31 December 2024				
Depreciation				
At 1 January 2024	747,936	4,698	44,517	797,151
Charge for the financial year	186,984	2,490	5,900	195,374
	<u>934,920</u>	<u>7,188</u>	<u>50,417</u>	<u>992,525</u>
At 31 December 2024				
Net book value				
At 31 December 2024	137,591	5,262	35,583	178,436
	<u><u>137,591</u></u>	<u><u>5,262</u></u>	<u><u>35,583</u></u>	<u><u>178,436</u></u>
At 31 December 2023	186,984	7,752	41,483	236,219
	<u><u>186,984</u></u>	<u><u>7,752</u></u>	<u><u>41,483</u></u>	<u><u>236,219</u></u>

7. Stocks		2024	2023
		€	€
Finished goods and goods for resale		142,900	207,490
		<u><u>142,900</u></u>	<u><u>207,490</u></u>

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

James W.Ryan Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2024

8. Debtors	2024	2023
	€	€
Trade debtors	663,131	724,776
Other debtors	-	12,500
Taxation	21,194	-
	<u>684,325</u>	<u>737,276</u>
9. Creditors	2024	2023
Amounts falling due within one year	€	€
Amounts owed to credit institutions	85,961	145,371
Trade creditors	1,599,605	1,387,444
Taxation	2,517	8,814
Other creditors	4,098	4,226
Accruals	5,500	5,500
	<u>1,697,681</u>	<u>1,551,355</u>
10. Income Statement		
	2024	2023
	€	€
At 1 January 2024	(224,105)	(244,120)
(Loss)/profit for the financial year	(166,522)	20,015
At 31 December 2024	<u>(390,627)</u>	<u>(224,105)</u>
11. Capital commitments		
The company had no material capital commitments at the financial year-ended 31 December 2024.		
12. Directors' remuneration	2024	2023
	€	€
Remuneration	<u>59,410</u>	<u>21,225</u>
13. Post-Balance Sheet Events		
There have been no significant events affecting the company since the financial year-end.		
14. Approval of financial statements		
The financial statements were approved and authorised for issue by the board of directors on 8 July 2025.		