

**Green Pheasant Farm Limited  
Trading as Bowfield Farm**

**Unaudited abridged financial statements  
for the financial year ended 31 March 2025**

**Green Pheasant Farm Limited**

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**Green Pheasant Farm Limited**

**Directors and other information**

<b>Directors</b>	Ciara Heuston Noel Allen
<b>Secretary</b>	Ciara Heuston
<b>Company number</b>	692331
<b>Registered office</b>	15 The Grange Templemore Road Roscrea Co. Tipperary
<b>Business address</b>	15 The Grange Templemore Road Roscrea Co. Tipperary
<b>Accountants</b>	ACM & A Chartered Accountants & Business Advisors 15 Windsor Terrace Dun Laoghaire Co. Dublin A96 FR29
<b>Bankers</b>	Bank of Ireland Lower Castle Street Roscrea Co. Tipperary

**Green Pheasant 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.

Company law requires the directors to prepare financial statements for each financial year. Under that law, they have elected to prepare the financial statements in accordance with FRS 105 The Financial Reporting Standard applicable to the Micro-entities Regime (FRS 105).

As such the directors are responsible for preparing financial statements in accordance with the provisions of the Companies Act 2014 with which the company is obliged to comply, including the appropriate use of the going concern basis of accounting, which is consistent with those requirements, and having availed of the exemptions to which the company is entitled by virtue of qualifying for the micro companies regime and FRS 105. Thereby, the financial statements are presumed, in law, to give a true and fair view without any consideration of any other circumstances, factors, accounting principles or disclosures.

The directors are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the assets, liabilities, financial position and profit or loss of the company and enable them to ensure that the financial statements comply with the Companies Act 2014. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities. The directors are also responsible for preparing a directors report that complies with the requirements of the Companies Act 2014.

**Green Pheasant Farm Limited**

**Balance sheet  
As at 31 March 2025**

	2025		2024
	€	€	€
Fixed assets		451,530	534,327
Current assets	33,579		30,439
Prepayments and accrued income	-		1,980
		33,579	32,419
Creditors: amounts falling due within one year		(480,033)	(446,739)
<b>Net current liabilities</b>		(446,454)	(414,320)
<b>Total assets less current liabilities</b>		5,076	120,007
Accruals and deferred income		(66,555)	(77,305)
<b>Net (liabilities)/assets</b>		(61,479)	42,702
<b>Capital and reserves</b>		(61,479)	42,702

We, as directors of Green Pheasant Farm 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 of the Companies Act 2014 are satisfied;
- (c) the shareholder 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);
- (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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- (e) 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 micro company and the abridged financial statements have been properly prepared in accordance with Section 353 of the Companies Act 2014.

The financial statements have been prepared in accordance with the micro companies regime.

**Green Pheasant Farm Limited**

**Balance sheet (continued)  
As at 31 March 2025**

These abridged financial statements were approved by the board of directors on 19 February 2026 and signed on behalf of the board by:

.....  
**Ciara Heuston**  
Director

.....  
**Noel Allen**  
Director

Company registration number: 692331

**Green Pheasant Farm Limited**

**Notes to the abridged financial statements  
Financial year ended 31 March 2025**

**1. General information**

The company is a private company limited by shares, registered in Republic of Ireland. The address of the registered office is 15 The Grange, Templemore Road, Roscrea, Co. Tipperary.

**2. Statement of compliance**

These financial statements have been prepared in accordance with FRS 105, 'The Financial Reporting Standard applicable to the Micro-entities Regime' and the Companies Act 2014.

**3. Accounting policies and measurement bases**

**Basis of preparation**

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

The financial statements are prepared in Euro, which is the functional currency of the entity.

**Going concern**

Due to the company incurring losses over the last number of years the directors made a decision to cease trading on the 31 March 2025. The directors are seeking to sell the fixed assets and hence realise some funds in the process. Given the intentions of the directors to liquidate the company the assets are shown on a break up basis and accounts have been adjusted accordingly.

**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.

**Research and development**

Research and development expenditure is written off in the financial year in which it is incurred.

**Tangible assets**

Tangible assets are measured initially at cost, and are subsequently stated at cost less accumulated depreciation and impairment losses.

**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:

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.

**Green Pheasant Farm Limited**

**Notes to the abridged financial statements (continued)  
Financial year ended 31 March 2025**

**Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

**Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

**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.

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.

**Green Pheasant Farm Limited**

**Notes to the abridged financial statements (continued)  
Financial year ended 31 March 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.

Financial instruments are initially recognised at cost, which is the transaction price.

Investments in shares, subsidiaries or participating interests are subsequently measured at cost less impairment.

Derivatives are subsequently measured at the cost plus any transaction costs not immediately recognised in profit or loss less any impairment losses recognised to date. This is allocated to profit or loss over the term of the contract on a straight-line basis, unless another systematic basis of allocation is more appropriate.

Other financial instruments are subsequently measured at the cost plus any transaction costs not immediately recognised in profit or loss, plus accumulated interest income or expense recognised to date, less all repayments of principal or interest to date, less impairment.

Financial assets 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.

Any reversals of impairment are recognised in profit or loss immediately.

**Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

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

	<b>2025</b>	2024
	€	€
At the start of the financial year	(247,398)	(124,558)
Loss for the financial year	(104,181)	(122,840)
<b>At the end of the financial year</b>	<u>(351,579)</u>	<u>(247,398)</u>

**Green Pheasant Farm Limited**

**Notes to the abridged financial statements (continued)  
Financial year ended 31 March 2025**

**5. Directors transactions**

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

	<b>2025</b>	2024
	€	€
At the start of the financial year	421,429	379,597
Advances made during the financial year	35,551	84,552
Amounts repaid during the financial year	(25,373)	(42,720)
At the end of the financial year	<u>431,607</u>	<u>421,429</u>

Disclosure for each director or other person is as follows:

**Ciara Heuston**

	<b>2025</b>	2024
	€	€
At the start of the financial year	386,479	338,647
Advances made during the financial year	35,551	84,552
Amounts repaid during the financial year	(25,373)	(36,720)
At the end of the financial year	<u>396,657</u>	<u>386,479</u>

**Noel Allen**

	<b>2025</b>	2024
	€	€
At the start of the financial year	34,950	40,950
Amounts repaid during the financial year	-	(6,000)
At the end of the financial year	<u>34,950</u>	<u>34,950</u>

**6. Events after end of reporting period**

The company ceased trading on the 31 March 2025. Post year end the directors have continued to collect any outstanding debts due to the company and fulfill its obligations with regard to outstanding liabilities. The directors are currently seeking a buyer for the fixed assets of the company.