

**Company registration number: 384026**

**Gortmore Mushrooms Limited (Audit Exempt Company\*)  
Small Companies Regime**

**Unaudited abridged financial statements**

**for the financial year ended 31 March 2025**

\* Gortmore Mushrooms 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

# Gortmore Mushrooms Limited

## Contents

	<b>Page</b>
Directors responsibilities statement and declaration on unaudited financial statements	<b>1</b>
Accountants report	<b>2</b>
Balance sheet	<b>3 - 4</b>
Notes to the abridged financial statements	<b>5 - 9</b>

## **Gortmore Mushrooms 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, and promulgated by the Institute of Certified Public Accountants In Ireland. 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 the financial year end date and of the profit and 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 31 March 2025.

On behalf of the board

*Pascal Seery*

*Catherine Seery*

.....  
**Pascal Seery**  
**Director**

.....  
**Catherine Seery**  
**Director**

**Gortmore Mushrooms Limited**

**Accountants' Report to the board of directors  
on the Unaudited financial statements of Gortmore Mushrooms Limited**

We have compiled the financial statements which comprise the , balance sheet and related notes of Gortmore Mushrooms Limited for the financial year ended 31 March 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 Gortmore Mushrooms 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  
18 O'Carroll Street  
Tullamore  
Offaly

3 November 2025

**Gortmore Mushrooms Limited**

**Balance sheet  
As at 31 March 2025**

		2025		2024	
	Note	€	€	€	€
<b>Fixed assets</b>					
Tangible assets	4	815,053		862,977	
			815,053		862,977
<b>Current assets</b>					
Stocks	5	203,880		194,480	
Debtors	6	37,750		38,970	
Investments	7	6,456		3,709	
Cash at bank and in hand		317,650		161,387	
		565,736		398,546	
<b>Creditors: amounts falling due within one year</b>	8	(79,726)		(51,381)	
<b>Net current assets</b>			486,010		347,165
<b>Total assets less current liabilities</b>			1,301,063		1,210,142
<b>Creditors: amounts falling due after more than one year</b>	9		(79,328)		(91,820)
<b>Net assets</b>			1,221,735		1,118,322
<b>Capital and reserves</b>					
Called up share capital presented as equity			2		2
Profit and loss account	10		1,221,733		1,118,320
<b>Shareholders funds</b>			1,221,735		1,118,322

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

**Gortmore Mushrooms Limited**

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

We, as directors of Gortmore Mushrooms 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 3 November 2025 and signed on behalf of the board by:

*Pascal Seery*

.....  
**Pascal Seery**  
**Director**

*Catherine Seery*

.....  
**Catherine Seery**  
**Director**

## Gortmore Mushrooms Limited

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

#### 1. 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.

##### Turnover

Turnover represents the net sales to customers.

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 assets are initially 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 intended to 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:

Land	-	Not being depreciated
Freehold property	-	10% straight line
Plant and machinery	-	12.5% reducing balance
Fittings fixtures and equipment	-	12.5% reducing balance
Motor vehicles	-	20% reducing balance

##### Impairment

Impairment reviews are carried out where there are events or changes in circumstances that indicate that the carrying amount of 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.

## Gortmore Mushrooms Limited

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

#### Financial instruments

Basic financial assets and liabilities are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of future receipts discounted at a market rate of interest.

Such assets and liabilities are subsequently carried at amortised cost using the effective interest rate method.

At the end of each reporting period financial assets and liabilities measured at cost or amortised cost are assessed for objective evidence of impairment. If an asset or liability is impaired the impairment loss is the difference between the present value of the estimated cash flows discounted at the asset's/liabilities original effective interest rate. The impairment loss is recognised in profit and loss account.

If there is a decrease in an impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in the profit and loss account.

Debt instruments that are payable or receivable within one year are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

#### 2. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 2 (2024: 2).

The aggregate payroll costs incurred during the financial year were:

	<b>2025</b>	2024
	€	€
Wages and salaries	17,615	48,075
Social insurance costs	1,524	237
	<u>19,139</u>	<u>48,312</u>

#### 3. Directors remuneration

The directors aggregate remuneration was as follows:

	<b>2025</b>	2024
	€	€
Emoluments in respect of qualifying services	402	-
	<u>402</u>	<u>-</u>

**Gortmore Mushrooms Limited**

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

**4. Tangible assets**

	Freehold property	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€
<b>Cost</b>					
At 1 April 2024	618,520	234,180	350,710	45,000	1,248,410
Additions	394	38,767	4,020	-	43,181
Disposals	-	-	-	(20,000)	(20,000)
<b>At 31 March 2025</b>	<u>618,914</u>	<u>272,947</u>	<u>354,730</u>	<u>25,000</u>	<u>1,271,591</u>
<b>Depreciation</b>					
At 1 April 2024	104,156	138,735	121,734	20,808	385,433
Charge for the financial year	19,977	31,430	22,060	1,638	75,105
Disposals	-	-	-	(4,000)	(4,000)
<b>At 31 March 2025</b>	<u>124,133</u>	<u>170,165</u>	<u>143,794</u>	<u>18,446</u>	<u>456,538</u>
<b>Carrying amount</b>					
<b>At 31 March 2025</b>	<u>494,781</u>	<u>102,782</u>	<u>210,936</u>	<u>6,554</u>	<u>815,053</u>
At 31 March 2024	<u>514,364</u>	<u>95,445</u>	<u>228,976</u>	<u>24,192</u>	<u>862,977</u>

**5. Stocks**

	<b>2025</b>	2024
	€	€
Finished goods and goods for resale	<u>203,880</u>	<u>194,480</u>

There were no material differences between the replacement cost of stock and the Balance Sheet amount.

**6. Debtors**

	<b>2025</b>	2024
	€	€
Trade debtors	31,792	32,200
Prepayments	5,958	6,770
	<u>37,750</u>	<u>38,970</u>

**7. Investments**

	<b>2025</b>	2024
	€	€
Investments	<u>6,456</u>	<u>3,709</u>

**Gortmore Mushrooms Limited**

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

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

	<b>2025</b>	2024
	€	€
Amounts owed to credit institutions	16,632	16,733
Trade creditors	22,986	17,250
Other creditors	39,418	15,381
Tax and social insurance:		
PAYE and social welfare	453	663
Corporation tax	(4,013)	(4,000)
Accruals	4,250	5,354
	<u>79,726</u>	<u>51,381</u>

**9. Creditors: amounts falling due after more than one year**

	<b>2025</b>	2024
	€	€
Amounts owed to credit institutions	<u>79,328</u>	<u>91,820</u>

**10. Reserves and Dividends**

	<b>2025</b>	2024
	€	€
At the start of the financial year	1,118,320	1,111,102
Profit for the financial year	103,413	7,218
<b>At the end of the financial year</b>	<u>1,221,733</u>	<u>1,118,320</u>

**11. Directors transactions**

	Pachal Seery	
	<b>2025</b>	2024
	€	€
At the start of the financial year	15,382	14,625
Advances made during the financial year	51,290	15,149
Amounts repaid during the financial year	(27,254)	(14,393)
At the end of the financial year	<u>39,418</u>	<u>15,381</u>

**Gortmore Mushrooms Limited**

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

**12. Related party transactions**

During the financial year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2025	2024	2025	2024
	€	€	€	€
Pascal Seery	15,000	15,000	(39,418)	(15,382)

The rent payable as noted above is in respect of land the company rents from the respective director.

**13. Approval of financial statements**

The board of directors approved these abridged financial statements for issue on 3 November 2025.