

Registration Number 560878

**Bellewstown Tillage Farm Limited (Audit Exempt Company*)
Small Companies Regime**

Abridged accounts

for the financial year ended 30 June 2025

* Bellewstown Tillage 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.

Bellewstown Tillage Farm Limited

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Bellewstown Tillage 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 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 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 June 2025.

On behalf of the Board

Ann McGuinness

Ann McGuinness

Director

Date: 18/02/2026

Tom McGuinness

Tom McGuinness

Director

Bellewstown Tillage Farm Limited

**Accountants' Report to the board of directors
on the Unaudited financial statements of Bellewstown Tillage Farm Limited**

We have compiled the financial statements which comprise the , balance sheet and related notes of Bellewstown Tillage Farm Limited for the financial year ended 30 June 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 Bellewstown Tillage 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 International Standard on Related Services 4410 (Revised) Compilation Engagements, 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

ifac

Certified Public Accountants

Ifac House

Trim Retail Park

Navan Road

Trim

Co. Meath

18 February 2026

Bellewstown Tillage Farm Limited

**Balance sheet
As at 30 June 2025**

	Note	2025 €	€	2024 €	€
Fixed assets					
Tangible assets		84,373		59,672	
			84,373		59,672
Current assets					
Debtors		630,073		356,600	
Investments		363,675		363,675	
Cash at bank and in hand		100		100	
		993,848		720,375	
Creditors: amounts falling due within one year		(260,911)		(67,331)	
Net current assets		732,937		653,044	
Total assets less current liabilities		817,310		712,716	
Creditors: amounts falling due after more than one year			(810)		(4,275)
Provisions for liabilities	3		(3,273)		(2,375)
Net assets		813,227		706,066	
Capital and reserves					
Called up share capital presented as equity			100		100
Profit and loss account			813,127		705,966
Shareholders funds			813,227		706,066

We, as directors of Bellewstown Tillage Farm Limited state that the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; the company has done so on the grounds that it is entitled to the benefit of that exemption as a small company and confirm that the financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The notes on pages 5 to 8 form part of these abridged financial statements.

Bellewstown Tillage Farm Limited

Balance sheet (continued)

As at 30 June 2025

We, as directors of Bellewstown Tillage 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 18 February 2026 and signed on behalf of the board by:

Ann McGuinness

Ann McGuinness
Director

Tom McGuinness

Tom McGuinness
Director

The notes on pages 5 to 8 form part of these abridged financial statements.

Bellewstown Tillage Farm Limited

Notes to the abridged financial statements Financial year ended 30 June 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 excluding Value Added Tax.

Revenue from the sale of goods and services 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.

Tangible assets

Tangible 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:

Leasehold Improvement	- 4%	straight line
Plant and machinery	- 12.5%	reducing balance
Fittings fixtures and equipment	- 12.5%	reducing balance
Motor vehicles	- 20%	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).

Bellewstown Tillage Farm Limited

Notes to the abridged financial statements (continued) Financial year ended 30 June 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.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the balance sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

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 repayment 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.

Bellewstown Tillage Farm Limited

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

2. Directors remuneration

The directors aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	27,409	20,380
Pension contributions to defined benefit plans in respect of qualifying services	6,037	8,695
	33,446	29,075

3. Provisions

	2025	2024
	€	€
Deferred tax	3,273	2,375
	3,273	2,375

4. Directors transactions

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

	2025	2024
	€	€
At the start of the financial year	76,435	72,868
Advances made during the financial year	167,173	3,567
Amounts repaid during the financial year	(850)	-
At the end of the financial year	242,758	76,435

5. 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
	€	€	€	€
Tom McGuinness- Rent	18,500	36,500	(242,758)	(76,435)
Tom McGuinness- Entitlements	30,283	-	-	-
	30,283	-	-	-

During the financial year the company paid rent of €18,500 in relation to land rented from the directors. Bank of Ireland holds guarantees from the directors in the amount of €285,000. Also in this year Tom McGuinness sold some of his BISS farm entitlements to the Company.

Bellewstown Tillage Farm Limited

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

6. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 17/02/2026.