

Company Number: 540575

**Whitehousequarter Dairy Farm Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 March 2024**

**Whitehousequarter Dairy Farm Limited**  
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**Whitehousequarter Dairy Farm Limited**  
**DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Michael O'Gorman Noreen O'Gorman
<b>Company Secretary</b>	Michael O'Gorman
<b>Company Number</b>	540575
<b>Registered Office</b>	O'Gorman Brannigan Purtill & Co., Anglesea House Anglesea Street Clonmel Co Tipperary Ireland
<b>Business Address</b>	C/o Michael O'Gorman, Glasha, Ballymacarbry, Clonmel, Co. TIPPERARY.
<b>Accountants</b>	O'Gorman Brannigan Purtill & Co Limited Certified Public Accountants Anglesea House, Anglesea Street, Clonmel, Co. Tipperary Ireland

# Whitehousequarter Dairy Farm Limited

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2024

The directors made the following statement in respect of the unaudited financial statements:

### "General responsibilities

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", applying Section 1A of that Standard, 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.

### Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet and the related notes:

The directors approve these 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 O'Gorman Brannigan Purtill & Co Limited, (Certified Public Accountants), all the company's accounting records and provided all the information, books and documents 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 financial year ended 31 March 2024."

### Signed on behalf of the board

**Michael O'Gorman**  
Director

**23 December 2024**

**Noreen O'Gorman**  
Director

**23 December 2024**

## Whitehousequarter Dairy Farm Limited

### BALANCE SHEET

as at 31 March 2024

	Notes	2024 €	2023 €
<b>Fixed Assets</b>			
Tangible assets	6	<u>944,827</u>	<u>892,825</u>
<b>Current Assets</b>			
Stocks	7	184,800	212,280
Debtors	8	96,313	122,255
Cash and cash equivalents		<u>115,027</u>	<u>145,137</u>
		<u>396,140</u>	<u>479,672</u>
<b>Creditors: amounts falling due within one year</b>	9	<u>(118,656)</u>	<u>(149,438)</u>
<b>Net Current Assets</b>		<u>277,484</u>	<u>330,234</u>
<b>Total Assets less Current Liabilities</b>		1,222,311	1,223,059
<b>Creditors:</b>			
amounts falling due after more than one year	10	<u>(113,986)</u>	<u>(135,802)</u>
<b>Net Assets</b>		<u><u>1,108,325</u></u>	<u><u>1,087,257</u></u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		100	100
Retained earnings	11	<u>1,108,225</u>	<u>1,087,157</u>
<b>Shareholders' Funds</b>		<u><u>1,108,325</u></u>	<u><u>1,087,257</u></u>

## **Whitehousequarter Dairy Farm Limited**

### **BALANCE SHEET**

as at 31 March 2024

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

We as Directors of Whitehousequarter Dairy 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 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 23 December 2024 and signed on its behalf by:**

**Michael O'Gorman**  
Director

**Noreen O'Gorman**  
Director

# Whitehousequarter Dairy Farm Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2024

### 1. General Information

Whitehousequarter Dairy Farm Limited is a company limited by shares incorporated in Ireland.

### 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 year ended 31 March 2024 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

#### 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" Section 1A, 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 and Section 1A of FRS 102.

#### Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts.

#### 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	-	4% Straight line
Tractors	-	25% Straight line
Farm equipment	-	12.5% Straight line
Entitlements	-	10% 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

Livestock, dairy herd and breeding stock are stated at the lower of cost or net realisable value.

Where appropriate cost is arrived at as follows;

60% of market value of cattle breed on the farm or purchased as immature stock..

#### 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.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

#### 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.

## Whitehousequarter Dairy Farm Limited

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2024

#### 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.

#### Ordinary share capital

The ordinary share capital of the company is presented as equity.

<b>3. Operating profit</b>	<b>2024</b>	2023
	€	€
<b>Operating profit is stated after charging/(crediting):</b>		
Depreciation of tangible assets	<b>74,584</b>	50,794
(Profit) on disposal of tangible assets	<b>(30,000)</b>	-
	<u>          </u>	<u>          </u>
<b>4. Interest payable and similar expenses</b>	<b>2024</b>	2023
	€	€
Interest	<b>5,959</b>	5,699
	<u>          </u>	<u>          </u>

#### 5. Employees

The average monthly number of employees, including directors, during the financial year was 3, (2023 - 3).

#### 6. Tangible assets

	Land and buildings freehold	Tractors	Farm equipment	Farm Entitlements	Total
	€	€	€	€	€
<b>Cost</b>					
At 1 April 2023	1,017,588	74,350	60,261	69,804	1,222,003
Additions	20,436	77,600	28,550	-	126,586
Disposals	-	(40,000)	-	-	(40,000)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 31 March 2024	1,038,024	111,950	88,811	69,804	1,308,589
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Depreciation</b>					
At 1 April 2023	160,016	59,500	49,962	59,700	329,178
Charge for the financial year	36,460	24,350	6,790	6,984	74,584
On disposals	-	(40,000)	-	-	(40,000)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 31 March 2024	196,476	43,850	56,752	66,684	363,762
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Net book value</b>					
At 31 March 2024	<b>841,548</b>	<b>68,100</b>	<b>32,059</b>	<b>3,120</b>	<b>944,827</b>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 31 March 2023	857,572	14,850	10,299	10,104	892,825
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

<b>7. Stocks</b>	<b>2024</b>	2023
	€	€
Finished goods and goods for resale	<b>184,800</b>	212,280
	<u>          </u>	<u>          </u>

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

**Whitehousequarter Dairy Farm Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 March 2024

<b>8. Debtors</b>	<b>2024</b>	<b>2023</b>
	€	€
Trade debtors	60,548	122,255
Taxation	22,405	-
Prepayments	13,360	-
	<u>96,313</u>	<u>122,255</u>
<b>9. Creditors</b>	<b>2024</b>	<b>2023</b>
<b>Amounts falling due within one year</b>	€	€
Amounts owed to credit institutions	27,649	45,441
Trade creditors	37,104	29,209
Taxation	21,160	22,564
Directors' current accounts (Note 13)	238	368
Accruals	32,505	51,856
	<u>118,656</u>	<u>149,438</u>
<b>10. Creditors</b>	<b>2024</b>	<b>2023</b>
<b>Amounts falling due after more than one year</b>	€	€
Bank loan	<u>113,986</u>	<u>135,802</u>
<b>Loans</b>		
Repayable in one year or less, or on demand (Note 9)	27,649	45,441
Repayable between one and two years	27,649	27,649
Repayable between two and five years	76,219	82,947
Repayable in five years or more	10,118	25,206
	<u>141,635</u>	<u>181,243</u>
<b>11. Income Statement</b>	<b>2024</b>	<b>2023</b>
	€	€
At 1 April 2023	1,087,157	889,848
Profit for the financial year	21,068	249,309
Payment of dividends	-	(52,000)
At 31 March 2024	<u>1,108,225</u>	<u>1,087,157</u>
<b>12. Capital commitments</b>		
The company had no material capital commitments at the financial year-ended 31 March 2024.		
<b>13. Directors' remuneration and transactions</b>	<b>2024</b>	<b>2023</b>
	€	€
Remuneration	98,098	66,567
Pension contributions	2,400	2,400
	<u>100,498</u>	<u>68,967</u>

**Whitehousequarter Dairy Farm Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
 for the financial year ended 31 March 2024

The following amounts are repayable to the directors:

	<b>2024</b>	2023
	€	€
Michael O’Gorman	<b>238</b>	368

**14. Related party transactions**

The company leased land from Michael O’Gorman (Director) during the year for €30,000.  
 The company leased land for €8,000 from Richard O’Sullivan father of Noreen O’Sullivan( Director)  
 The company leased land for €1,000 from James O’Sullivan Uncle of Noreen O’Sullivan(Director)

**15. Post-Balance Sheet Events**

There have been no significant events affecting the company since the financial year-end.

**16. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 23 December 2024.