

**Company registration number: 601625**

**Padraig Minnock Agri Limited (Audit Exempt Company\*)  
Small Companies Regime**

**Unaudited abridged financial statements**

**for the financial year ended 30 April 2025**

\* Padraig Minnock Agri 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.

# Padraig Minnock Agri Limited

## Contents

	<b>Page</b>
Director's 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 - 8</b>

## **Padraig Minnock Agri Limited**

### **Director's 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 director is responsible for preparing the director's report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director 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 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 director is 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 director is 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 him to ensure that the financial statements and director's report comply with the Companies Act 2014. He is 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 30 April 2025.

On behalf of the board:

.....  
**Padraig Minnock**  
**Director**

**Padraig Minnock Agri Limited**

**Accountants' Report to the director  
on the Unaudited financial statements of Padraig Minnock Agri Limited**

We have compiled the financial statements which comprise the balance sheet and related notes of Padraig Minnock Agri Limited for the financial year ended 30 April 2025.

**Respective responsibilities of directors and accountants**

As described on page 1 the company's director is responsible for the financial statements. It is our responsibility to compile the financial statements of Padraig Minnock Agri Limited from the accounting records, information and explanations supplied to us by the director.

**Scope of work**

We compiled the financial statements in accordance with the International Standard on Related Services 4410 (Revised) compilation Engagements, from the accounting records and information and explanations supplied to us by the director.

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  
Co. Offaly

1 October 2025

**Padraig Minnock Agri Limited**

**Balance sheet  
As at 30 April 2025**

	Note	2025		2024	
		€	€	€	€
<b>Fixed assets</b>					
Tangible assets	4	92,370		97,825	
Financial assets		400,989		319,082	
		<u>493,359</u>		<u>416,907</u>	
<b>Current assets</b>					
Cash at bank and in hand		30,058		115,581	
		<u>30,058</u>		<u>115,581</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(40,349)</u>		<u>(42,714)</u>	
<b>Net current assets</b>		<u>(10,291)</u>		<u>72,867</u>	
<b>Total assets less current liabilities</b>		483,068		489,774	
<b>Creditors: amounts falling due after more than one year</b>	6	(13,928)		(41,484)	
<b>Net assets</b>		<u>469,140</u>		<u>448,290</u>	
<b>Capital and reserves</b>					
Called up share capital presented as equity		100		100	
Profit and loss account	9	469,040		448,190	
<b>Shareholders funds</b>		<u>469,140</u>		<u>448,290</u>	

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.

**Padraig Minnock Agri Limited**

**Balance sheet (continued)**

**As at 30 April 2025**

I, as director of Padraig Minnock Agri 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);
- I 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 director of the company on 1 October 2025 and signed by:

.....  
**Padraig Minnock**  
**Director**

## Padraig Minnock Agri Limited

### Notes to the abridged financial statements Financial year ended 30 April 2025

#### 1. Accounting Policies

##### **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 of the goods 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 fixed 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:

Buildings	- 4%	straight line
Plant and machinery	- 12.5%	reducing balance
Power Machinery	- 25%	reducing balance

##### **Financial assets**

Financial assets are initially recorded at cost, and subsequently stated at cost less any provision for diminution in value. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

##### **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).

## Padraig Minnock Agri Limited

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

#### Income

The company's income consists of its share of the profits (or losses) of the farm partnership of which it is a member. This share of profits (or losses) is included in the profit and loss account on the accruals basis.

#### Investments

The company's investment in the farm partnership of which it is a member is accounted for using the equity method, i.e. initially recorded at transaction price, subsequently adjusted to reflect the company's share of the relevant profit or loss of the partnership, and less any repayments of capital made to the company.

## 2. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 4 (2024: 3).

The aggregate payroll costs incurred during the financial year were:

	<b>2025</b>	2024
	€	€
Wages and salaries	54,371	43,358
Social insurance costs	1,143	-
Other retirement benefit costs	3,310	3,153
	<u>58,824</u>	<u>46,511</u>

**Padraig Minnock Agri Limited**

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

**3. Directors remuneration**

The director's aggregate remuneration was as follows:

	<b>2025</b>	2024
	€	€
Emoluments in respect of qualifying services	35,000	30,000
Pension contributions to defined contribution plans in respect of qualifying services	3,310	3,153
	38,310	33,153

**4. Tangible assets**

	Freehold property	Plant and machinery	Total
	€	€	€
<b>Cost</b>			
<b>At 1 May 2024 and 30 April 2025</b>	129,285	4,211	133,496
<b>Depreciation</b>			
At 1 May 2024	33,730	1,941	35,671
Charge for the financial year	5,171	284	5,455
<b>At 30 April 2025</b>	38,901	2,225	41,126
<b>Carrying amount</b>			
<b>At 30 April 2025</b>	90,384	1,986	92,370
At 30 April 2024	95,555	2,270	97,825

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

	<b>2025</b>	2024
	€	€
Amounts owed to credit institutions	3,612	3,612
Other creditors	6,229	11,047
PAYE and social welfare	1,032	565
Corporation tax	1,517	-
Accruals	1,969	1,500
	40,349	42,714

**Padraig Minnock Agri Limited**

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

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

	<b>2025</b>	<b>2024</b>
	€	€
Other creditors including tax and social insurance	13,928	41,484
	<u>13,928</u>	<u>41,484</u>

**7. Directors transactions**

	<b>2025</b>	<b>2024</b>
	€	€
At the start of the financial year	11,047	24,914
Advances made during the financial year	59,961	41,240
Amounts repaid during the financial year	(64,779)	(55,107)
At the end of the financial year	<u>6,229</u>	<u>11,047</u>

This loan is payable on demand

**8. 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
	€	€	€	€
Padraig Minnock	25,000	25,000	(6,229)	(11,047)
	<u>25,000</u>	<u>25,000</u>	<u>(6,229)</u>	<u>(11,047)</u>

The rent payable as noted above is in respect of land the company rents from the respective director. Income of €96,393 consists of the company's share of profits of the Padraig Minnock Farm partnership, in which the company is a partner.

**9. Reserves & Dividends**

	<b>2025</b>	<b>2024</b>
	€	€
At the start of the financial year	448,190	431,415
Profit for the financial year	20,850	16,775
<b>At the end of the financial year</b>	<u>469,040</u>	<u>448,190</u>

**10. Approval of financial statements**

The board of directors approved these abridged financial statements for issue on 1 October 2025.