

M.J. HANLON FARM LIMITED
BOTHAR ARD
MUCHGRANGE
GREENORE
COUNTY LOUTH

ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

M.J. HANLON FARM LIMITED

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M.J. HANLON FARM LIMITED

DIRECTORS AND COMPANY INFORMATION

DIRECTORS Miceal Hanlon
Rosie Hanlon

SECRETARY Miceal Hanlon

COMPANY NUMBER 495950

DATE OF INCORPORATION 9th March 2011

REGISTERED OFFICE Bothar Ard
Muchgrange
Greenore
County Louth

ACCOUNTANTS Anton Martin Limited
T/A O'Connor Martin & Company
Blackthorn Business Park
Coes Road
Dundalk
County Louth

BUSINESS ADDRESS Bothar Ard
Muchgrange
Greenore
County Louth

BANKERS Bank Of Ireland
Clanbrassil Street
Dundalk
County Louth

M.J. HANLON FARM LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

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 Companies Act 2014 and accounting standards issued by the Financial Reporting Council including FRS 102 The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland), applying section 1A of that standard. 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 to the financial year end and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing those financial statements, the Directors are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and 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
- 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 as set out on pages 7 to 16 :

- 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 judgments 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'Connor Martin & Co, 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 31st March 2025.

ON BEHALF OF THE BOARD

Miceal Hanlon

Rosie Hanlon

3rd December 2025

M.J. HANLON FARM LIMITED**BALANCE SHEET AS AT 31ST MARCH 2025**

		2025		2024	
	Notes	€	€	€	€
<u>FIXED ASSETS</u>					
Tangible Assets	9		828,334		809,760
Investments			50,000		50,000
			<u>878,334</u>		<u>859,760</u>
<u>CURRENT ASSETS</u>					
Stocks	10	82,829		73,935	
Debtors	11	129,002		117,653	
Cash at bank and in hand		1,538,528		2,263,529	
		<u>1,750,359</u>		<u>2,455,117</u>	
<u>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</u>					
	12	(85,764)		(280,453)	
<u>NET CURRENT ASSETS</u>					
			<u>1,664,595</u>		<u>2,174,664</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>					
			<u>2,542,929</u>		<u>3,034,424</u>
<u>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</u>					
	13	(109,554)		(80,492)	
<u>PROVISION FOR LIABILITIES AND CHARGES</u>					
	14	48,596		30,135	
<u>NET ASSETS</u>					
			<u><u>2,481,971</u></u>		<u><u>2,984,067</u></u>
<u>CAPITAL AND RESERVES</u>					
Called up share capital			100		100
Profit and loss account	15	2,481,871		2,983,967	
<u>EQUITY SHAREHOLDERS' FUNDS</u>					
			<u><u>2,481,971</u></u>		<u><u>2,984,067</u></u>

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 M. J. Hanlon 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 is complied with,
- (c) No notice under subsection (1) of Section 334 has in accordance with subsection(2) of that section been served on the company;
- (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 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; 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.

M.J. HANLON FARM LIMITED

ON BEHALF OF THE BOARD:

Miceal Hanlon

Director

Date: 3rd December 2025

Rosie Hanlon

Director

Date: 3rd December 2025

M. J. HANLON FARM LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31ST MARCH 2025**

1. Accounting Policies

M. J. Hanlon Farm Limited is primarily engaged in the operation of a farm at Bothar Ard, Muchgrange, Greenore, County Louth.

The company is a limited liability company incorporated and domiciled in Ireland. The company is tax resident in Ireland.

The Company is registered in Ireland under company number 495950.

The significant accounting policies adopted by the Company and applied consistently in the preparation of these financial statements are set out below.

1.1. Basis of Preparation

The Financial Statements are prepared on the going concern basis, under the historical cost convention, and comply with the financial reporting standards of the Financial Reporting Council and the Companies Act 2014, applying section 1A of that standard.

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

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial period, 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.

Statement of compliance

The financial statements of the company for the financial period ended 31 December 2020 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

1.2. Foreign Currencies

Monetary assets and liabilities denominated in foreign currencies are translated into Euros at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

1.3. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.4. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

..... *continued*

1.5. Taxation

The company is managed and controlled in the Republic of Ireland and, consequently, is tax resident in Ireland. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

- (i) **Current Tax**
Current tax is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date.
- (ii) **Deferred Tax**
Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is provided in full on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

..... continued

1.6. Tangible Fixed Assets and Depreciation

(i) Cost

Tangible fixed assets are recorded at historical cost or deemed cost, less accumulated depreciation and impairment losses. Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

(ii) Depreciation

Depreciation is provided on Tangible fixed assets on a straight-line basis, so as to write off their cost less residual amounts over their estimated useful economic lives.

The estimated useful economic lives assigned to Tangible fixed assets are as follows:

Fixtures & Fittings and

Equipment	-	12.50 % Straight Line Basis
Motor Vehicles	-	20 % Straight Line Basis
Farm Buildings	-	10 % Straight Line Basis
Leased Assets	-	Over Life of Lease

The company's policy is to review the remaining useful economic lives and residual values of Tangible fixed assets on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated Tangible fixed assets are retained in the cost of Tangible fixed assets and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the profit and loss account.

(iii) Impairment

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in profit or loss.

If an impairment loss is subsequently reverses, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the profit and loss account.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

..... *continued*

1.7. Goodwill

Goodwill is amortised to the profit and loss account on a straight line basis over its estimated useful life.

1.8. Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.9. Stock

Stock is valued at the lower of cost and net realisable value after making allowances for obsolete and slow moving stock.

1.10. Trade and Other Debtors

Trade and other debtors are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of provision required are recognised in the profit and loss.

1.11. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, demand deposits and other short- term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position

1.12. Trade and Other Creditors

Trade and other creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

..... continued

1.13. Leasing

(i) Finance Leases

Leases in which substantially all the risks and rewards of ownership are transferred by the lessor are classified as finance leases.

Tangible fixed assets acquired under finance leases are capitalised at the lease's commencement at the lower of the fair value of the leased property and the present value of the minimum lease payments and are depreciated over the shorter of the lease term and their useful lives. The capital element of the lease obligation is recorded as a liability and the interest element of the finance lease rentals is charged to the profit and loss account on an annuity basis.

Each lease payment is apportioned between the liability and finance charges using the effective interest method.

(ii) Operating Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the profit or loss on a straight-line basis over the period of the lease.

1.14. Share Capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

1.15. 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 or 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.

M. J. HANLON FARM LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

..... continued

2. Critical Accounting Judgements and Estimates

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

- (a) Establishing useful economic lives for depreciation purposes of tangible fixed assets
Long-lived assets comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.
- (b) Providing for doubtful debts
The company makes an estimate of the recoverable value of trade and other debtors. The company uses estimates based on historical experience in determining the level of debts, which the company believes, will not be collected. These estimates include such factors as the current credit rating of the debtor, the ageing profile of debtors and historical experience. The level of provision required is reviewed on an on-going basis.

3. Operating Profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	396,184	307,283
Bank Charges	641	471
Directors Salary	36,000	36,000
	<u> </u>	<u> </u>
4. Interest Payable And Similar Charges	2025	2024
	€	€
Leasing and Hire Purchase Interest	-	62
	<u> </u>	<u> </u>

M. J. HANLON FARM LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

..... continued

5. Tax on Profit on Ordinary Activities	2025	2024
	€	€
Tax Expenses in Profit and Loss		
Current Tax	-	108,341
Transfer to Deferred Taxation	(18,462)	(13,426)
	<u>(18,462)</u>	<u>94,915</u>

Reconciliation of Tax Charge

The tax assessed for the period is higher than the standard rate of corporation tax in Ireland for the year ended 31st March 2025 of 12.5% (31st March 2024 12.5%). The differences are explained below.

	2025	2024
	€	€
(Loss)/Profit On Ordinary Activities Before Tax	<u>(528,458)</u>	<u>769,365</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in Republic of Ireland of 12.50% (2024 :12.50%)	(66,057)	96,171
Effects of:		
Expenses not deducted for tax purposes	1,022	-
Losses utilised	45,938	-
Depreciation for year in excess of capital allowances	19,097	12,171
Transfer to Deferred Taxation	(18,462)	(13,426)
	<u>(18,462)</u>	<u>94,915</u>

6. Employees

Number of Employees

The average monthly numbers of employees (Including the Directors) during the year were:

	2025	2024
	Number	Number
Directors	2	2
Labourers	7	5
	<u>9</u>	<u>7</u>

M. J. HANLON FARM LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

..... continued

7. Directors' Remuneration and Transactions	2025	2024
	€	€
7. 1 Remuneration		
Salaries	36,000	36,000
Pension Contributions	1,122,746	21,725
	<u>1,158,746</u>	<u>57,725</u>

7. 2 Directors' Loans & Transactions

Name of Director	Miceal Hanlon
	€
Amount owed to Directors at 1st April 2024	100,462
Advanced to Directors in year	(89,686)
	<u>10,776</u>
Amount owed to Directors at 31st March 2025	<u>10,776</u>

8. Investments

	Other Unlisted Investments
	€
Cost	
At 1 April 2024	50,000
Disposals	-
Revaluations	-
At 31 March 2025	<u>50,000</u>
Provisions for diminution in value:	
At 1 April 2024	-
Movement	-
Disposals	-
Net book values	
At 31 March 2025	<u>50,000</u>
At 31 March 2024	<u>50,000</u>

M. J. HANLON FARM LIMITED**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE YEAR ENDED 31ST MARCH 2025

..... continued

9. Tangible Assets	Fixtures & Fittings and Equipment	Motor Vehicles	Freehold Property	Leased Assets	Total
	€	€	€	€	€
Cost					
At 1st April 2024	1,581,063	138,183	45,434	450,037	2,214,717
Additions	230,819	-	-	185,037	415,856
Disposals	(11,000)	-	-	-	(11,000)
At 31st March 2025	<u>1,800,882</u>	<u>138,183</u>	<u>45,434</u>	<u>635,074</u>	<u>2,619,573</u>
Depreciation					
At 1st April 2024	1,092,451	55,274	10,577	246,654	1,404,956
Charge for the year	154,362	27,637	2,514	211,670	396,183
On disposals	(9,900)	-	-	-	(9,900)
At 31st March 2025	<u>1,236,913</u>	<u>82,911</u>	<u>13,091</u>	<u>458,324</u>	<u>1,791,239</u>
Net Book Values					
At 31st March 2025	<u>563,969</u>	<u>55,272</u>	<u>32,343</u>	<u>176,750</u>	<u>828,334</u>
At 31st March 2024	<u>488,612</u>	<u>82,909</u>	<u>34,857</u>	<u>203,383</u>	<u>809,761</u>

10. Stocks	2025	2024
	€	€
Goods for Resale	<u>82,829</u>	<u>73,935</u>

11. Debtors	2025	2024
	€	€
Amounts falling due within one year:		
Trade Debtors	20,494	20,494
Sundry Debtors	79,950	69,150
Prepayments	28,558	28,009
	<u>129,002</u>	<u>117,653</u>

M. J. HANLON FARM LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

..... continued

12. Creditors: amounts falling due within one year	2025	2024
	€	€
Net obligations under finance leases and hire purchase contracts	65,169	126,558
Trade Creditors	119,599	41,902
Corporation Tax	(108,344)	108,340
Other taxes and social welfare costs	9,340	3,653
	<u>85,764</u>	<u>280,453</u>
	<u><u>85,764</u></u>	<u><u>280,453</u></u>
13. Creditors: amounts falling due after more than one year	2025	2024
	€	€
Net obligations under hire purchase contracts	98,778	63,047
Directors' accounts	10,776	17,445
	<u>109,554</u>	<u>80,492</u>
	<u><u>109,554</u></u>	<u><u>80,492</u></u>
13.1 Net obligations under hire purchase contracts	2025	2024
	€	€
Repayable in one year or less, or on demand (Note 12)	65,169	126,558
Repayable between one and two years	98,778	63,047
	<u>163,947</u>	<u>189,605</u>
	<u><u>163,947</u></u>	<u><u>189,605</u></u>
14. Provisions for Liabilities and Charges	Deferred Taxation	Total
	€	€
At 1st April 2024	30,135	30,135
Movements in the year	18,461	18,461
At 31st March 2025	<u>48,596</u>	<u>48,596</u>
	<u><u>48,596</u></u>	<u><u>48,596</u></u>

M. J. HANLON FARM LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

..... continued

15. Equity Reserves	Profit and Loss Account	Total
	€	€
At 1st April 2024	2,983,967	2,983,967
(Loss)/retained profit for the year	(502,096)	(502,096)
At 31st March 2025	<u>2,481,871</u>	<u>2,481,871</u>

16. Related Party Transactions

The company had the following related party transactions during the year:

16. 1. Miceal Hanlon - Entitlements

Miceal Hanlon transferred his Entitlements of Land to the company for € 81,997 on the 05th May 2014.

17. Post Balance Sheet Events

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

18. Controlling Interest

The company is controlled by Miceal Hanlon. Miceal Hanlon is also the ultimate controlling party.

19. Comparatives

Comparatives have been restated where necessary.

20. Capital commitments

The company had no material capital commitments at the financial year-ended 31st March 2025.

21. Approval Of Financial Statements

The financial statements were approved by the Board on 3rd December 2025.

Miceal Hanlon
Director

Rosie Hanlon
Director