

BALLYMAGARVEY FARM LIMITED
UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

BALLYMAGARVEY FARM LIMITED

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BALLYMAGARVEY FARM LIMITED

DIRECTORS AND OTHER INFORMATION

Directors	John Purfield Denise Purfield Eoin Purfield
Company Secretary	Denise Purfield
Company Number	601615
Registered Office	Woodfield House Ballymagarvey Balrath Navan Co Meath Ireland
Accountants	Owen Sweetman & Company Chartered Accountants 67 Dublin Street Balbriggan Co Dublin Ireland
Bankers	Bank of Ireland 19 Main Street Swords Co Dublin Ireland Allied Irish Banks p.l.c. Main Street Ashbourne Co Meath Ireland

BALLYMAGARVEY FARM LIMITED
UNAUDITED ABRIDGED BALANCE SHEET
AS AT 30 JUNE 2025

	Notes	2025 €	2024 €
Fixed Assets			
Intangible assets	7	10,810	10,810
Tangible assets	8	1,721,175	1,633,425
		<u>1,731,985</u>	<u>1,644,235</u>
Current Assets			
Stocks	9	192,601	249,489
Debtors	10	466,972	208,129
Cash at bank and in hand		928,140	539,712
		<u>1,587,713</u>	<u>997,330</u>
Creditors: amounts falling due within one year	11	<u>(994,278)</u>	<u>(731,074)</u>
Net Current Assets		<u>593,435</u>	<u>266,256</u>
Total Assets less Current Liabilities		2,325,420	1,910,491
Creditors: amounts falling due after more than one year	12	<u>(726,503)</u>	<u>(807,975)</u>
Net Assets		<u>1,598,917</u>	<u>1,102,516</u>
Capital and Reserves			
Called up share capital presented as equity		100	100
Profit and loss account		1,598,817	1,102,416
Shareholders' Equity		<u>1,598,917</u>	<u>1,102,516</u>

BALLYMAGARVEY FARM LIMITED

UNAUDITED ABRIDGED BALANCE SHEET

AS AT 30 JUNE 2025

The unaudited 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 Ballymagarvey 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 unaudited 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 unaudited 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 unaudited 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 14 December 2025 and signed on its behalf by:

John Purfield
Director

Eoin Purfield
Director

BALLYMAGARVEY FARM LIMITED

NOTES TO THE UNAUDITED ABRIDGED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

1. GENERAL INFORMATION

The unaudited financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual unaudited financial statements of Ballymagarvey Farm Limited for the year ended 30 June 2025.

Ballymagarvey Farm Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO number 601615). The registered office is Woodfield House, Ballymagarvey, Balrath, Navan, Co Meath, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report.

Statement of compliance

The unaudited financial statements of the company for the year ended 30 June 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Currency

The unaudited financial statements have been presented in the Euro currency (€) which is also the functional currency of the company.

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 unaudited financial statements.

Basis of preparation

The unaudited 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 and services supplied by the company, exclusive of trade discounts and value added tax.

Turnover on sale of goods is recognised when the company has transferred the significant risks and rewards of ownership in the goods, which usually takes place when the goods are physically delivered to the buyer.

Turnover on supply of services is recognised by reference to the stage of completion of the service at the end of the financial period. The stage of completion is determined primarily on the basis of timing costs applied to individual service assignments.

Deposits received from customers in advance of completion of sales of goods or in advance of the stage of completion of services at the end of the financial period are not recognised as income and are included in creditors.

Intangible fixed assets

Intangible fixed assets acquired separately from a business, such as patents, are capitalised at cost including any directly attributable cost of preparing the assets for their intended use. They are amortised using the straight-line basis over their useful lives.

Intangible fixed assets acquired as part of an acquisition of a business are recognised separately from goodwill if the fair value can be measured with sufficient reliability on initial recognition.

BALLYMAGARVEY FARM LIMITED

NOTES TO THE UNAUDITED ABRIDGED FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

Tangible fixed assets and depreciation

All tangible fixed assets are initially recorded at historic cost. This includes legal fees, stamp duty and other non-refundable purchase taxes, and also any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management, which can include the costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality.

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset systematically over its expected useful life, on a straight-line basis, as follows:

Long leasehold property	-	10% Straight line
Plant and machinery	-	15% Straight line/period of lease
Motor vehicles	-	20% Straight line

The residual value and useful lives of tangible fixed assets are considered annually for indicators that these may have changed. Where such indicators are present, a review will be carried out of the residual value, depreciation method and useful lives, and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the assets.

Leasing and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the balance sheet and are depreciated over their useful lives with the corresponding lease or hire purchase obligation being recognised as a liability. The interest element of the finance lease rentals are charged to the profit and loss account over the period of the lease and represent a constant periodic rate of interest on the balance of capital repayments outstanding.

Operating lease rentals are charged to the profit and loss account on a straight-line basis over the lease term.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Taxation and deferred 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.

BALLYMAGARVEY FARM LIMITED

NOTES TO THE UNAUDITED ABRIDGED FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

Financial Instruments

Ordinary Share Capital

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

Cash and cash equivalents

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

Other financial assets

Other financial assets including trade debtors arising from goods sold and services provided to customers on short-term credit, are initially measured at the undiscounted amount of cash receivable from that debtor, which is normally the invoice price. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial assets are measured at amortised cost less impairment, where there is objective evidence of impairment.

Other financial liabilities

Other financial liabilities, including trade creditors arising from goods purchased from suppliers on short-term credit, are initially measured at the undiscounted amount owed to the creditor, which is normally the invoice price. Liabilities that are settled within one year are not discounted. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial liabilities are measured at amortised cost.

Impairment of financial assets

At the end of each reporting year, the company assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost, including unlisted investments, loans, trade debtors and cash. If there is objective evidence of impairment, impairment losses are recognised in the Unaudited Profit and Loss Account in that financial year.

3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

4. OPERATING PROFIT	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible fixed assets	429,489	411,442
(Profit) on disposal of tangible fixed assets	(94,000)	-
	<u> </u>	<u> </u>
5. INTEREST PAYABLE AND SIMILAR EXPENSES	2025	2024
	€	€
Interest	37,183	42,563
	<u> </u>	<u> </u>

BALLYMAGARVEY FARM LIMITED

NOTES TO THE UNAUDITED ABRIDGED FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

6. EMPLOYEES

The average monthly number of employees, including directors, during the financial year was:

	2025 Number	2024 Number
Directors	3	3
Agricultural workers	5	5
	<u>8</u>	<u>8</u>

7. INTANGIBLE FIXED ASSETS

	€	Total €
Cost		
At 30 June 2024 and 30 June 2025	10,810	10,810
Net book value		
At 30 June 2025	<u>10,810</u>	<u>10,810</u>
At 30 June 2024	<u>10,810</u>	<u>10,810</u>

8. TANGIBLE FIXED ASSETS

	Long leasehold property €	Plant and machinery €	Motor vehicles €	Total €
Cost				
At 1 July 2024	443,145	2,638,863	36,585	3,118,593
Additions for the year	24,020	493,219	-	517,239
Disposals during the year	-	(175,000)	-	(175,000)
At 30 June 2025	<u>467,165</u>	<u>2,957,082</u>	<u>36,585</u>	<u>3,460,832</u>
Accumulated depreciation				
At 1 July 2024	165,037	1,283,546	36,585	1,485,168
Charge for the year	46,717	382,772	-	429,489
On disposals during the year	-	(175,000)	-	(175,000)
At 30 June 2025	<u>211,754</u>	<u>1,491,318</u>	<u>36,585</u>	<u>1,739,657</u>
Net book value				
At 30 June 2025	<u>255,411</u>	<u>1,465,764</u>	<u>-</u>	<u>1,721,175</u>
At 30 June 2024	<u>278,108</u>	<u>1,355,317</u>	<u>-</u>	<u>1,633,425</u>

8.1. TANGIBLE FIXED ASSETS CONTINUED

Included above are assets held under finance leases or hire purchase contracts as follows:

	2025 Net book value €	Depreciation charge €	2024 Net book value €	Depreciation charge €
Plant and machinery	<u>863,832</u>	<u>217,056</u>	<u>839,250</u>	<u>177,750</u>

BALLYMAGARVEY FARM LIMITED
NOTES TO THE UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

9. STOCKS	2025	2024
	€	€
Finished goods and goods for resale	192,601	249,489
	<u> </u>	<u> </u>
The replacement cost of stock did not differ significantly from the figures shown.		
10. DEBTORS	2025	2024
	€	€
Trade debtors	363,637	175,268
Other debtors	10,000	-
Taxation	77,830	32,861
Prepayments	15,505	-
	<u> </u>	<u> </u>
	466,972	208,129
	<u> </u>	<u> </u>
All debtors are due within one year.		
11. CREDITORS	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	220,732	140,747
Net obligations under finance leases and hire purchase contracts	204,590	149,919
Trade creditors	491,940	357,341
Taxation	5,959	17,965
Directors' current accounts (Note 15)	57,737	45,295
Accruals	13,320	19,807
	<u> </u>	<u> </u>
	994,278	731,074
	<u> </u>	<u> </u>
Trade creditors include amounts owing to suppliers, who purport to include reservation of title clauses in their conditions of sales. It is not practicable to quantify this amount, or how much of it is included in stocks.		
12. CREDITORS	2025	2024
Amounts falling due after more than one year	€	€
Amounts owed to credit institutions	220,539	238,172
Net obligations under finance leases and hire purchase contracts	505,964	569,803
	<u> </u>	<u> </u>
	726,503	807,975
	<u> </u>	<u> </u>
Bank loans		
Repayable in one year or less, or on demand	220,732	140,747
Repayable between one and two years	16,837	15,220
Repayable between two and five years	54,553	49,691
Repayable in five years or more	149,149	173,261
	<u> </u>	<u> </u>
	441,271	378,919
	<u> </u>	<u> </u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	204,590	149,919
Repayable between one and five years	505,964	478,216
Repayable after five years	-	91,587
	<u> </u>	<u> </u>
	710,554	719,722
	<u> </u>	<u> </u>

BALLYMAGARVEY FARM LIMITED
NOTES TO THE UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

13. UNAUDITED PROFIT AND LOSS ACCOUNT	2025	2024
	€	€
Profit brought forward at the beginning of the financial year	1,102,416	620,342
Profit for the financial year	496,401	482,074
	<u>1,598,817</u>	<u>1,102,416</u>
14. CAPITAL COMMITMENTS		
The company had no material capital commitments at 30 June 2025.		
15. DIRECTORS' REMUNERATION AND TRANSACTIONS	2025	2024
	€	€
Salaries	135,223	123,000
	<u>135,223</u>	<u>123,000</u>
The following amounts are repayable to the directors:		
	2025	2024
	€	€
John Purfield	57,737	45,295
	<u>57,737</u>	<u>45,295</u>
16. POST-BALANCE SHEET EVENTS		
There have been no significant events affecting the company since the financial year end.		
17. APPROVAL OF UNAUDITED FINANCIAL STATEMENTS		
The unaudited financial statements were approved and authorised for issue by the board of directors on 14 December 2025.		