

Newtown Agri Services Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Newtown Agri Services Limited

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Newtown Agri Services Limited

DIRECTORS AND OTHER INFORMATION

Directors	Patrick Hughes Paddy Hughes
Company Secretary	Patrick Hughes
Company Number	499736
Registered Office and Business Address	Elton Knocklong Co Limerick Ireland
Accountants	Murphy O'Connor Accountants 26 Mallow Street Limerick V94 V049 Republic of Ireland
Bankers	Allied Irish Bank Lord Edward Street Kilmallock Co. Limerick

Newtown Agri Services Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2025

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 that 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 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.

Newtown Agri Services Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2025

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet, the Statement of Changes in Equity 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 Murphy O'Connor 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 2025."

Signed on behalf of the board

Patrick Hughes
Director

29 December 2025

Paddy Hughes
Director

29 December 2025

Newtown Agri Services Limited

BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	<u>79,870</u>	<u>94,311</u>
Current Assets			
Stocks	8	9,500	44,508
Debtors	9	64	9,405
Cash and cash equivalents		<u>5,409</u>	<u>41,107</u>
		<u>14,973</u>	<u>95,020</u>
Creditors: amounts falling due within one year	10	<u>(41,212)</u>	<u>(120,599)</u>
Net Current Liabilities		<u>(26,239)</u>	<u>(25,579)</u>
Total Assets less Current Liabilities		53,631	68,732
Creditors: amounts falling due after more than one year	11	(24,209)	(38,761)
Provisions for liabilities	12	<u>187</u>	<u>-</u>
Net Assets		<u>29,609</u>	<u>29,971</u>
Equity			
Called up share capital presented as equity		100	100
Retained earnings	13	<u>29,509</u>	<u>29,871</u>
Equity attributable to owners of the company		<u>29,609</u>	<u>29,971</u>

Newtown Agri Services Limited

BALANCE SHEET

as at 31 March 2025

We as Directors of Newtown Agri Services 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 29 December 2025 and signed on its behalf by:

Patrick Hughes
Director

Paddy Hughes
Director

Newtown Agri Services Limited

STATEMENT OF CHANGES IN EQUITY

as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
At 1 April 2023	100	20,911	21,011
Profit for the financial year	-	8,960	8,960
At 31 March 2024	100	29,871	29,971
Loss for the financial year	-	(362)	(362)
At 31 March 2025	100	29,509	29,609

Newtown Agri Services Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Newtown Agri Services Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 499736. The registered office of the company is Elton, Knocklong, Co Limerick, Ireland which is also the principal place of business of the company. The principal activity is to carry on the business of agricultural contractors. The financial statements have been presented in Euro (€) 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 financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 March 2025 have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council

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" 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.

Turnover

Turnover comprises the invoice value of services supplied by the company, exclusive of trade discounts and value added tax.

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:

Plant and machinery	- 12.5% Straight line
Fixtures, fittings and equipment	- 12.5% 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.

Newtown Agri Services Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

Stocks

Stocks are valued at the lower of cost and net realisable value. 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.

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.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

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.

Employee benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is rendered.

Newtown Agri Services Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

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.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Ordinary share capital

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

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	14,441	14,441
	<u> </u>	<u> </u>

Operating profit/(loss) relates to continuing operations

4. Interest payable and similar expenses	2025	2024
	€	€
Interest	3,599	3,926
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 3, (2024 - 3).

	2025	2024
	Number	Number
Director	2	1
Staff	1	2
	<u> </u>	<u> </u>
	3	3
	<u> </u>	<u> </u>

Newtown Agri Services Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

6. Tax on (loss)/profit

	2025	2024
	€	€
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (2024 - 12.50%)	-	1,211
Under/over provision in prior year	121	241
	<u>121</u>	<u>1,452</u>
Total current tax	121	1,452
Deferred tax:		
Origination and reversal of timing differences	(187)	-
	<u>(187)</u>	<u>-</u>
Total deferred tax	(187)	-
	<u>(187)</u>	<u>-</u>
Tax on profit (Note 6 (b))	(66)	1,452
	<u>(66)</u>	<u>1,452</u>

(b) Factors affecting tax charge for the financial year

The tax assessed for the financial year differs from the standard rate of corporation tax in the Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:

	2025	2024
	€	€
(Loss)/profit taxable at 12.50%	(428)	10,412
	<u>(428)</u>	<u>10,412</u>
(Loss)/profit before tax		
multiplied by the standard rate of corporation tax		
in the Republic of Ireland at 12.50% (2024 - 12.50%)	(54)	1,302
Effects of:		
Expenses not deductible for tax purposes	140	137
Depreciation in excess of capital allowances for period	872	872
Utilisation of tax losses	187	-
Deferred tax	(187)	-
Lease payments	(1,145)	(1,100)
Adjustment to tax charge in respect of previous periods	121	241
	<u>(66)</u>	<u>1,452</u>
Total tax charge for the financial year (Note 6 (a))	(66)	1,452
	<u>(66)</u>	<u>1,452</u>

No charge to tax arises due to tax losses incurred.

Newtown Agri Services Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

7. Tangible assets

	Plant and machinery €	Fixtures, fittings and equipment €	Total €
Cost			
At 1 April 2024	73,250	42,278	115,528
At 31 March 2025	73,250	42,278	115,528
Depreciation			
At 1 April 2024	15,312	5,905	21,217
Charge for the financial year	9,156	5,285	14,441
At 31 March 2025	24,468	11,190	35,658
Net book value			
At 31 March 2025	48,782	31,088	79,870
At 31 March 2024	57,938	36,373	94,311

8. Stocks	2025	2024
	€	€
Finished goods and goods for resale	9,500	44,508

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

9. Debtors	2025	2024
	€	€
Taxation	64	9,405

10. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	10,701	13,176
Net obligations under finance leases and hire purchase contracts	6,327	6,327
Trade creditors	15,200	52,762
Taxation	7,052	9,998
Directors' current accounts (Note 15)	14	99
Accruals	1,918	38,237
	41,212	120,599

Newtown Agri Services Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

11. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	18,954	27,179
Finance leases and hire purchase contracts	5,255	11,582
	<u>24,209</u>	<u>38,761</u>
Loans		
Repayable in one year or less, or on demand	10,701	13,176
Repayable between one and two years	13,177	13,176
Repayable between two and five years	5,777	14,003
	<u>29,655</u>	<u>40,355</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	6,327	6,327
Repayable between one and five years	5,255	11,582
	<u>11,582</u>	<u>17,909</u>

12. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Losses	Total	Total
	€	2025	2024
		€	€
At financial year start	-	-	-
Charged to profit and loss	(187)	(187)	-
At financial year end	<u>(187)</u>	<u>(187)</u>	<u>-</u>

13. Profit and loss account

	2025	2024
	€	€
At 1 April 2024	29,871	20,911
(Loss)/profit for the financial year	(362)	8,960
At 31 March 2025	<u>29,509</u>	<u>29,871</u>

14. Capital commitments

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

Newtown Agri Services Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

15. Directors' transactions

The following amounts are repayable to the directors:

	2025	2024
	€	€
Patrick Hughes	14	99
	<u>14</u>	<u>99</u>

16. Controlling interest

The company is ultimately controlled by the managing director, Mr. Patrick Hughes.

17. Post-Balance Sheet Events

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

18. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 29 December 2025.