

Company Number: 109389

O Farrell Meats Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

O Farrell Meats Limited

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O Farrell Meats Limited
DIRECTORS AND OTHER INFORMATION

Directors	Edward O Farrell Breda O Farrell
Company Secretary	Edward O Farrell
Company Number	109389
Registered Office	6 Ferrygrove Saleen Midleton Cork
Business Address	Knockgriffin Midleton Cork
Accountants	Lane O Connor Accountants & Tax Consultants Unit 6 Crann Ard Fethard Road Clonmel Co Tipperary E91E6V9 IRELAND

O Farrell Meats Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 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", 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, the Reconciliation of Shareholders' Funds 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 Lane O Connor Accountants & Tax Consultants, 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 30 June 2025."

Signed on behalf of the board

Edward O Farrell
Director

5 January 2026

Breda O Farrell
Director

5 January 2026

O Farrell Meats Limited
ACCOUNTANTS REPORT
to the Board of Directors on the Compilation of the unaudited Abridged financial statements of O Farrell Meats Limited for the financial year ended 30 June 2025

In accordance with our engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 30 June 2025 as set out on pages 6 to 12 which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes from the company's accounting records and information and explanations you have given to us.

This report is made solely to the Board of Directors of O Farrell Meats Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its Board of Directors, as a body, for our work or for this report.

As a firm regulated by the Association of Chartered Certified Accountants our work will be carried out in accordance with the Technical Factsheet 163 Audit Exempt Companies - ACCA Accounts Preparation Report and ISRS 4410 International Standard on Related Services -Compilation Engagements. In carrying out this engagement we have complied with the ethical guidance laid down by the association relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 30 June 2025 your duty to ensure that O Farrell Meats Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of O Farrell Meats Limited. You consider that O Farrell Meats Limited is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of O Farrell Meats Limited. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.

LANE O CONNOR ACCOUNTANTS & TAX CONSULTANTS

Unit 6 Crann Ard
Fethard Road
Clonmel
Co Tipperary
E91E6V9
IRELAND

5 January 2026

O Farrell Meats Limited
BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets		<u>99,290</u>	<u>87,939</u>
Current Assets			
Stocks		166,227	118,499
Debtors		748,903	730,266
Cash and cash equivalents		<u>31,271</u>	<u>20,109</u>
		<u>946,401</u>	<u>868,874</u>
Creditors: amounts falling due within one year	6	<u>(820,330)</u>	<u>(734,614)</u>
Net Current Assets		<u>126,071</u>	<u>134,260</u>
Total Assets less Current Liabilities		<u><u>225,361</u></u>	<u><u>222,199</u></u>
Capital and Reserves			
Called up share capital presented as equity	8	3	3
Retained earnings		<u>225,358</u>	<u>222,196</u>
Equity attributable to owners of the company		<u><u>225,361</u></u>	<u><u>222,199</u></u>

O Farrell Meats Limited

BALANCE SHEET

as at 30 June 2025

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 O Farrell Meats 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.

Approved by the board on 5 January 2026 and signed on its behalf by:

Edward O Farrell
Director

Breda O Farrell
Director

O Farrell Meats Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 30 June 2025

	Called up share capital €	Retained earnings €	Total €
At 1 July 2023	3	202,912	202,915
Profit for the financial year	-	19,284	19,284
At 30 June 2024	3	222,196	222,199
Profit for the financial year	-	3,162	3,162
At 30 June 2025	3	225,358	225,361

O Farrell Meats Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

O Farrell Meats 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 30 June 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. There have been no transitional adjustments made.

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.

Turnover

Turnover comprises the invoice value of goods 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:

Long leasehold property	-	5% Straight line
Plant and machinery	-	20% Straight line
Fixtures, fittings and equipment	-	20% Straight line
Motor vehicles	-	20% 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.

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. 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.

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.

O Farrell Meats Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

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.

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

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

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. Adoption of FRS 102

This is the first set of financial statements prepared by O Farrell Meats Limited in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A (Small Entities). The company transitioned from previously extant Irish and UK GAAP to FRS 102 Section 1A as at 1 January 2016.

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	37,999	31,687
Profit on foreign currencies	(11)	-
	<u><u> </u></u>	<u><u> </u></u>

5. Employees and remuneration

Number of employees

The average number of persons employed (including executive directors) during the financial year was as follows:

	2025	2024
	Number	Number
Administration	13	10
	<u><u> </u></u>	<u><u> </u></u>

O Farrell Meats Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

6.	Creditors	2025	2024
		€	€
	Included in creditors:		
	Amounts falling due within one year		
	Bank loans and overdrafts	413,689	342,788
	Net obligations under finance leases and hire purchase contracts	71,443	57,997
		<u><u> </u></u>	<u><u> </u></u>
7.	Taxation	2025	2024
		€	€
	Debtors:		
	VAT	28,439	7,960
	Corporation tax	-	5,198
	PAYE	11,307	10,010
		<u><u> </u></u>	<u><u> </u></u>
		39,746	23,168
8.	Share capital	2025	2024
		€	€
	Description	Number of shares	Value of units
	Authorised		
	Ordinary Share Capital	250,000	€1.27 each
		317,500	317,500
		<u><u> </u></u>	<u><u> </u></u>
	Allotted, called up and fully paid		
	Ordinary Share Capital	2	€1.27 each
		3	3
		<u><u> </u></u>	<u><u> </u></u>
	The directors' and the secretary's interests in the shares of the company are as follows:-		
		Number Held At	
	Name	30/06/25	01/07/24
	Edward O Farrell	1	1
	Breda O Farrell	1	1
		<u><u> </u></u>	<u><u> </u></u>
		2	2
		<u><u> </u></u>	<u><u> </u></u>
9.	Income Statement	2025	2024
		€	€
	At 1 July 2024	222,196	202,912
	Profit for the financial year	3,162	19,284
		<u><u> </u></u>	<u><u> </u></u>
	At 30 June 2025	225,358	222,196
		<u><u> </u></u>	<u><u> </u></u>
10.	Directors' remuneration and transactions	2025	2024
		€	€
	Directors' remuneration		
	Remuneration	41,600	41,600
		<u><u> </u></u>	<u><u> </u></u>

O Farrell Meats Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

The following interest free loans were made to the directors:

	Balance at 30/06/25	Advances	Repayments	Balance at 30/06/24	Maximum in year
	€	€	€	€	€
Edward O Farrell	<u>18,892</u>	<u>26,822</u>	<u>(35,424)</u>	<u>27,494</u>	<u>-</u>

The aggregate value of all such arrangements with the directors at the end of the financial year, expressed as a percentage of the company's relevant net assets: **8.383%**

11. Post-Balance Sheet Events

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

12. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 5 January 2026.

O Farrell Meats Limited
EXTRACT FROM DIRECTORS' REPORT

for the financial year ended 30 June 2025

Extract from the Directors' Report in accordance with Section 329 of the Companies Act 2014

The directors' and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held At 30/06/25	Number Held At 01/07/24
Edward O Farrell	Ordinary Shares	1	1
Breda O Farrell	Ordinary Shares	1	1
		2	2

There were no changes in shareholdings between 30 June 2025 and the date of signing the financial statements.