

Company registration number: 58172

**Ardboy Dairy Limited
Trading as Ardboy Dairy Limited
Small Companies Regime (Audit Exempt Company*)
Unaudited abridged financial statements
for the financial year ended 31 March 2025**

*Ardboy Dairy 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.

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Directors 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 directors are responsible for preparing the directors report and the statutory financial statements in accordance with applicable law and Generally Accepted Accounting Practice in Ireland, including the Accounting Standards issued by the Financial Reporting Council.

Company law requires the directors to prepare statutory 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 FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. As per Section 289 of the Companies Act 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 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 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 statutory financial statements as set out on pages 3 to 10 of Ardboy Dairy Limited for the financial year ended 31 March 2025.

- 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 Accountants, 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 31 March 2025.

James Tynan
Director

Kathleen Tynan
Director

Date: 31 October 2025

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Accountants' Report to the board of directors on the Unaudited financial statements of Ardboy Dairy Limited

We have compiled the financial statements which comprise the , balance sheet and related notes of Ardboy Dairy Limited for the financial year ended 31 March 2025.

Respective responsibilities of directors and accountants

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

Scope of work

We compiled the financial statements in accordance with the guidance contained in M14 (Revised) Compiling and reporting on financial statements of entities not subject to audit from the accounting records and information and explanations supplied to us by the directors.

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 Accountants

Unit 32
Danville Business Park
Ring Road
Kilkenny
R95 N156

31 October 2025

Ardboy Dairy Limited

**Balance sheet
As at 31 March 2025**

		2025		2024	
	Note	€	€	€	€
Fixed assets					
Tangible assets	5	1,750,885		1,628,959	
Financial assets	6	1,500		1,500	
		1,752,385		1,630,459	
Current assets					
Stocks	7	469,585		398,420	
Debtors	8	322,104		274,419	
Cash at bank and in hand		56,121		188,634	
		847,810		861,473	
Creditors: amounts falling due within one year	9	(564,758)		(489,587)	
Net current assets		283,052		371,886	
Total assets less current liabilities		2,035,437		2,002,345	
Creditors: amounts falling due after more than one year	10	(956,633)		(1,111,434)	
Net assets		1,078,804		890,911	
Capital and reserves					
Called up share capital presented as equity		127		127	
Profit and loss account		1,078,677		890,784	
Shareholders funds		1,078,804		890,911	

The company qualifies for the small companies regime on the grounds that section 280C of the Companies Act 2014 is complied with and the statutory financial statements have been prepared in accordance with the small companies regime.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 5 to 10 form part of these abridged financial statements.

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**Balance sheet (continued)
As at 31 March 2025**

We, as directors of Ardboy Dairy 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);
- 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 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 board of directors on 31 October 2025 and signed on behalf of the board by:

James Tynan
Director

Kathleen Tynan
Director

The notes on pages 5 to 10 form part of these abridged financial statements.

Ardboy Dairy Limited

Notes to the abridged financial statements Financial year ended 31 March 2025

1. Accounting policies and measurement bases

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 excluding Value Added Tax.
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.

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	- 10%	straight line
Plant and machinery	- 15%	straight line
Motor vehicles	- 20%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Financial assets

Financial assets are measured initially at cost, and subsequently stated at cost less accumulated impairment losses.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

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Notes to the abridged financial statements (continued) Financial year ended 31 March 2025

Stocks

Biological Assets are valued at cost. Agricultural Produce is valued at the lower of cost and estimated selling price less costs to complete and sell. Full provision has been made for damaged, deteriorated, obsolescent or unusable stocks. Where appropriate, cost is defined as being 60% for cattle and 75% for sheep, of the market value of animals bred on the farm or purchased as immature stock in accordance with agreed taxation procedures.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

Basic financial assets and liabilities are initially recognised at 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/liability's 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.

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Notes to the abridged financial statements (continued) Financial year ended 31 March 2025

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

2. Staff costs

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

The aggregate payroll costs incurred during the financial year were:

	2025	2024
	€	€
Wages and salaries	80,575	69,690
Social insurance costs	6,117	5,073
Other retirement benefit costs	5,618	5,350
	<u>92,310</u>	<u>80,113</u>

3. Directors remuneration

The directors aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	18,959	18,879
Pension contributions	5,618	5,350
	<u>24,577</u>	<u>24,229</u>

4. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	890,784	960,691
Profit/(loss) for the financial year	187,893	(69,907)
At the end of the financial year	<u>1,078,677</u>	<u>890,784</u>

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**Notes to the abridged financial statements (continued)
Financial year ended 31 March 2025**

5. Tangible assets

	Buildings & Installations	Plant and machinery	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 April 2024	2,448,811	1,063,691	53,567	3,566,069
Additions	324,139	49,275	-	373,414
Disposals	-	(12,500)	-	(12,500)
At 31 March 2025	<u>2,772,950</u>	<u>1,100,466</u>	<u>53,567</u>	<u>3,926,983</u>
Depreciation				
At 1 April 2024	1,074,938	808,605	53,567	1,937,110
Charge for the financial year	179,095	65,518	-	244,613
Disposals	-	(5,625)	-	(5,625)
At 31 March 2025	<u>1,254,033</u>	<u>868,498</u>	<u>53,567</u>	<u>2,176,098</u>
Carrying amount				
At 31 March 2025	<u>1,518,917</u>	<u>231,968</u>	<u>-</u>	<u>1,750,885</u>
At 31 March 2024	<u>1,373,873</u>	<u>255,086</u>	<u>-</u>	<u>1,628,959</u>

6. Financial assets

	Investment	Total
	€	€
Cost		
At 1 April 2024 and 31 March 2025	<u>1,500</u>	<u>1,500</u>
Provision for diminution in value		
At 1 April 2024 and 31 March 2025	<u>-</u>	<u>-</u>
Carrying amount		
At 31 March 2025	<u>1,500</u>	<u>1,500</u>
At 31 March 2024	<u>1,500</u>	<u>1,500</u>

7. Stocks

	2025	2024
	€	€
	-	
	<u>469,585</u>	<u>398,420</u>

Ardboy Dairy Limited

Notes to the abridged financial statements (continued)
Financial year ended 31 March 2025

8. Debtors	2025	2024
	€	€
Trade debtors	265,819	118,307
Other debtors	56,285	156,112
	<u>322,104</u>	<u>274,419</u>
	<u><u>322,104</u></u>	<u><u>274,419</u></u>
9. Creditors: amounts falling due within one year	2025	2024
	€	€
Amounts owed to credit institutions	169,825	106,737
Trade creditors	354,663	340,928
Other creditors including tax and social insurance	38,386	40,038
Deferred income	1,884	1,884
	<u>564,758</u>	<u>489,587</u>
	<u><u>564,758</u></u>	<u><u>489,587</u></u>
10. Creditors: amounts falling due after more than one year	2025	2024
	€	€
Other creditors including tax and social insurance	952,867	1,105,784
Deferred income	3,766	5,650
	<u>956,633</u>	<u>1,111,434</u>
	<u><u>956,633</u></u>	<u><u>1,111,434</u></u>

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Notes to the abridged financial statements (continued) Financial year ended 31 March 2025

11. Directors transactions

During the financial year the company entered into the following arrangements relating to loans, quasi-loans and credit transactions:

	2025	2024
	€	€
At the start of the financial year owed to director	16,249	2,480
Advances made during the financial year	-	13,769
Amounts repaid during the financial year	(529)	-
At the end of the financial year owed to director	<u>15,720</u>	<u>16,249</u>

Disclosure for each director or other person is as follows:

James Tynan

	2025	2024
	€	€
At the start of the financial year	16,249	2,480
Advances made during the financial year	-	13,769
Amounts repaid during the financial year	(529)	-
At the end of the financial year	<u>15,720</u>	<u>16,249</u>

12. Related party transactions

During the year the company rented land from the director James Tynan for € 40,000. The bank holds personal guarantees from the directors in the amount of 2,782,000 EUR, Life Policy and Floating Debenture.

13. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 31 October 2025.