

Benedict Farm Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 August 2025

Benedict Farm Limited

CONTENTS

	Page
Directors and Other Information	3
Directors' Responsibilities Statement	4
Accountants' Report	5
Balance Sheet	6
Statement of Changes in Equity	7
Notes to the Financial Statements	8 - 13

Benedict Farm Limited
DIRECTORS AND OTHER INFORMATION

Directors	Nicholas Darcy Inez Darcy
Company Secretary	Nicholas Darcy
Company Number	564484
Registered Office and Business Address	Mount St Benedict, Gorey, Co. Wexford.
Accountants	Anthony Ryan Accountants Limited Chartered Accountants, Hempfield, Enniscorthy, Co. Wexford.

Benedict Farm Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 August 2025

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.

Signed on behalf of the board

Nicholas Darcy
Director

Inez Darcy
Director

19 January 2026

Benedict Farm Limited
CHARTERED ACCOUNTANTS, REPORT
to the Board of Directors on the Compilation of the unaudited Abridged financial
statements of Benedict Farm Limited
for the financial year ended 31 August 2025

In accordance with the 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 31 August 2025 as set out on pages 6 to 13 which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes from the company's accounting records and information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the Board of Directors of Benedict Farm 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.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the relevant ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 31 August 2025 your duty to ensure that Benedict Farm 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 Benedict Farm Limited. You consider that Benedict Farm 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 Benedict Farm 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.

Micheál Stafford FCCA
for and on behalf of
ANTHONY RYAN ACCOUNTANTS LIMITED
Chartered Accountants,
Hempfield,
Enniscorthy,
Co. Wexford.

19 January 2026

Benedict Farm Limited

BALANCE SHEET

as at 31 August 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	<u>270,428</u>	<u>184,590</u>
Current Assets			
Stocks	8	320,600	355,500
Debtors	9	<u>103,827</u>	<u>87,989</u>
		<u>424,427</u>	<u>443,489</u>
Creditors: amounts falling due within one year	10	<u>(276,019)</u>	<u>(317,668)</u>
Net Current Assets		<u>148,408</u>	<u>125,821</u>
Total Assets less Current Liabilities		<u>418,836</u>	<u>310,411</u>
Creditors:			
amounts falling due after more than one year	11	<u>(66,972)</u>	<u>(80,881)</u>
Net Assets		<u><u>351,864</u></u>	<u><u>229,530</u></u>
Capital and Reserves			
Called up share capital presented as equity		4	4
Retained earnings	12	<u>351,860</u>	<u>229,526</u>
Equity attributable to owners of the company		<u><u>351,864</u></u>	<u><u>229,530</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 Benedict 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 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 19 January 2026 and signed on its behalf by:

Nicholas Darcy
Director

Inez Darcy
Director

Benedict Farm Limited
STATEMENT OF CHANGES IN EQUITY
as at 31 August 2025

	Called up share capital €	Retained earnings €	Total €
At 1 September 2023	4	227,347	227,351
Profit for the financial year	-	2,179	2,179
At 31 August 2024	4	229,526	229,530
Profit for the financial year	-	122,334	122,334
At 31 August 2025	4	351,860	351,864

Benedict Farm Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

1. General Information

Benedict Farm Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 564484. The registered office of the company is Mount St Benedict,, Gorey,, Co. Wexford. which is also the principal place of business of the company. The principal activity of the company consists of dairy and drystock farming. 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's financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 31 August 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

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.

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 is stated net of trade discounts, volume rebates, VAT and similar taxes and derives from the provision of goods and services falling within the company's ordinary activities. 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 year. The stage of completion is determined primarily on the basis of time costs applied to individual service assignments. Deposits received from customers in advance of completion of sales of goods or services at the end of the financial year are not recognised as income and are included in creditors

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:

Land and buildings freehold	- 10% Straight line
Plant and machinery	- 12.5% Straight line
Motor vehicles	- 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.

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.

Benedict Farm Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

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.

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.

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. Significant accounting judgements and key sources of estimation uncertainty

Useful Lives of Tangible Fixed Assets

Long-lived assets comprising primarily of property and plant and machinery represent a significant portion of total assets. The annual depreciation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation charge for the financial year.

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	51,616	38,291
(Profit) on disposal of tangible assets	(5,000)	-
	<u><u> </u></u>	<u><u> </u></u>
The cost of stock recognised as an expense in cost of sales is €223,098 (2024: €227,276)		
5. Interest payable and similar expenses	2025	2024
	€	€
Interest	6,420	5,412
	<u><u> </u></u>	<u><u> </u></u>

Benedict Farm Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 August 2025

6. Employees

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

	2025 Number	2024 Number
Operating	<u>3</u>	<u>3</u>

7. Tangible assets

	Land and buildings freehold €	Plant and machinery €	Motor vehicles €	Total €
Cost				
At 1 September 2024	181,158	210,540	13,500	405,198
Additions	82,154	5,300	50,000	137,454
Disposals	-	-	(13,500)	(13,500)
At 31 August 2025	<u>263,312</u>	<u>215,840</u>	<u>50,000</u>	<u>529,152</u>
Depreciation				
At 1 September 2024	104,013	103,094	13,501	220,608
Charge for the financial year	26,331	19,035	6,250	51,616
On disposals	-	-	(13,500)	(13,500)
At 31 August 2025	<u>130,344</u>	<u>122,129</u>	<u>6,251</u>	<u>258,724</u>
Net book value				
At 31 August 2025	<u>132,968</u>	<u>93,711</u>	<u>43,749</u>	<u>270,428</u>
At 31 August 2024	<u>77,145</u>	<u>107,446</u>	<u>(1)</u>	<u>184,590</u>

7.1. Tangible 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	-	-	43,357	7,226
Motor vehicles	<u>43,750</u>	<u>6,250</u>	<u>-</u>	<u>-</u>
	<u>43,750</u>	<u>6,250</u>	<u>43,357</u>	<u>7,226</u>

8. Stocks

	2025 €	2024 €
Finished goods and goods for resale	<u>320,600</u>	<u>355,500</u>

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

Benedict Farm Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 August 2025

9. Debtors	2025	2024
	€	€
Trade debtors	77,727	57,327
Other debtors	26,100	26,000
Taxation	-	4,662
	<u>103,827</u>	<u>87,989</u>

All debtors are due within one year. All trade debtors are due within the company's normal terms, which is thirty days. Trade debtors are shown net of impairment in respect of doubtful debts.

10. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	68,766	81,244
Net obligations under finance leases and hire purchase contracts	10,063	19,320
Trade creditors	24,135	38,630
Taxation	18,765	1,821
Directors' current accounts (Note 14)	107,574	137,353
Accruals	46,716	39,300
	<u>276,019</u>	<u>317,668</u>

The bank loans are repayable in instalments over periods between five and ten years. The loans incur interest at an annualised interest rate of 3-7%.

The rate of interest on leases and hire purchase contracts was 5-10%.

The repayment terms of trade creditors vary between on demand and ninety days. No interest is payable on trade creditors.

Tax and social insurance are subject to the terms of the relevant legislation. Interest accrues on late payment at the rate of 0.0219% per day. No interest was due at the financial year end date.

The terms of the accruals vary.

Other amounts included within creditors not covered by specific note disclosures are unsecured, interest free and repayable on demand.

Benedict Farm Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 August 2025

11. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	56,908	80,881
Finance leases and hire purchase contracts	10,064	-
	<u>66,972</u>	<u>80,881</u>
Loans		
Repayable in one year or less, or on demand	68,766	81,244
Repayable between one and two years	56,908	80,881
	<u>125,674</u>	<u>162,125</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	10,063	19,320
Repayable between one and five years	10,064	-
	<u>20,127</u>	<u>19,320</u>
12. Profit and loss account		
	2025	2024
	€	€
At 1 September 2024	229,526	227,347
Profit for the financial year	122,334	2,179
	<u>351,860</u>	<u>229,526</u>
At 31 August 2025	<u>351,860</u>	<u>229,526</u>
13. Capital commitments		
The company had no material capital commitments at the financial year-ended 31 August 2025.		
14. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	39,300	40,550
	<u>39,300</u>	<u>40,550</u>
The following amounts are repayable to the directors:		
	2025	2024
	€	€
Nicholas Darcy	107,574	137,353
	<u>107,574</u>	<u>137,353</u>
15. Related party transactions		
The company leases land from Nicholas and Inez Darcy, directors of the company. Land leasing was €30,000 (2024: €30,000) for the year ended 31st August 2025.		
16. Post-Balance Sheet Events		
There have been no significant events affecting the company since the financial year-end.		

Benedict Farm Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

17. Reserves

The profit and loss account represents cumulative gains and losses recognised in the profit and loss account, net of transfers to/from other reserves and dividends paid.

18. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 19 January 2026.