

Company Number: 95340

Thomas O'Neill (Grain Merchants) Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Thomas O'Neill (Grain Merchants) Limited
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Thomas O'Neill (Grain Merchants) Limited
DIRECTORS AND OTHER INFORMATION

Directors Thomas O'Neill
Gerardine Cooney O'Neill

Company Secretary Thomas O'Neill

Company Number 95340

Registered Office and Business Address Derreen
Castleconnell
Co. Limerick

Accountants HDS
2nd Floor
Riverpoint
Lower Mallow Street
Limerick
V94 WC6A

Bankers Allied Irish Banks
106 - 108 O'Connell Street
Limerick

Solicitors Harrison O'Dowd Solicitors
98 Henry Street
Limerick

Thomas O'Neill (Grain Merchants) 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", 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 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 HDS, 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

Thomas O'Neill
Director



12 December 2025

Gerardine Cooney O'Neill
Director



12 December 2025

Thomas O'Neill (Grain Merchants) Limited

BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	8	1,096,195	1,070,127
Investments	9	1,009,427	851,913
Fixed Assets		<u>2,105,622</u>	<u>1,922,040</u>
Current Assets			
Stocks	10	195,523	107,688
Debtors	11	336,152	375,595
Cash and cash equivalents		149,426	287,653
		<u>681,101</u>	<u>770,936</u>
Creditors: amounts falling due within one year	12	<u>(201,840)</u>	<u>(284,374)</u>
Net Current Assets		<u>479,261</u>	<u>486,562</u>
Total Assets less Current Liabilities		<u>2,584,883</u>	<u>2,408,602</u>
Creditors: amounts falling due after more than one year	13	(64,923)	(88,752)
Provisions for liabilities	14	<u>(20,423)</u>	<u>(31,080)</u>
Net Assets		<u>2,499,537</u>	<u>2,288,770</u>
Capital and Reserves			
Called up share capital presented as equity		12,697	12,697
Retained earnings	15	2,486,840	2,276,073
Equity attributable to owners of the company		<u>2,499,537</u>	<u>2,288,770</u>

Thomas O'Neill (Grain Merchants) Limited
BALANCE SHEET

as at 31 March 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 Thomas O'Neill (Grain Merchants) 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,

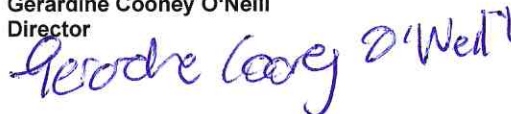
(e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014 and the small companies' regime.

Approved by the board on 12 December 2025 and signed on its behalf by:

Thomas O'Neill
Director



Gerardine Cooney O'Neill
Director



Thomas O'Neill (Grain Merchants) Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Thomas O'Neill (Grain Merchants) Limited is a company limited by shares incorporated in Ireland. Derreen, Castleconnell, Co. Limerick is the registered office, which is also the principal place of business of the company. The company's registration number is 95340. The company carries on a business as manufacturer of animal feedstuffs and also re-cycles timber products.

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 year ended 31 March 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 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:

Land and Buildings	- 2% Straight line
Plant and Equipment	- 15% 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.

Investments

Listed Investments held as fixed assets are initially recorded at cost plus transaction costs. Thereafter these are valued at fair value which is the bid price of the securities in an active market at the reporting date. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the financial year in which it is receivable.

Thomas O'Neill (Grain Merchants) Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

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.

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.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

3. Operating profit/(loss)	2025	2024
	€	€
Operating profit/(loss) is stated after charging:		
Depreciation of tangible assets	57,700	65,875
	<u> </u>	<u> </u>
4. Income from investments	2025	2024
	€	€
Investment income	9,279	8,997
(Loss)/profit on disposal of investments	(2,971)	-
	<u> </u>	<u> </u>
	6,308	8,997
	<u> </u>	<u> </u>

Thomas O'Neill (Grain Merchants) Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

5.	Other Gains and Losses	2025		2024	
		€		€	
	Fair value gains and losses are as follows:				
	Investments in shares	<u>177,494</u>		<u>13,680</u>	
6.	Interest payable and similar expenses	2025		2024	
		€		€	
	Interest	<u>788</u>		<u>1,249</u>	
7.	Employees				
	The average monthly number of employees, including directors, during the financial year was 7, (2024 - 6).				
8.	Tangible assets				
		Land and Buildings	Plant and Equipment	Motor Vehicles	Total
		€	€	€	€
	Cost				
	At 1 April 2024	1,107,329	1,601,288	162,398	2,871,015
	Additions	81,668	2,100	-	83,768
	At 31 March 2025	<u>1,188,997</u>	<u>1,603,388</u>	<u>162,398</u>	<u>2,954,783</u>
	Depreciation				
	At 1 April 2024	169,578	1,494,045	137,265	1,800,888
	Charge for the financial year	23,780	25,050	8,870	57,700
	At 31 March 2025	<u>193,358</u>	<u>1,519,095</u>	<u>146,135</u>	<u>1,858,588</u>
	Net book value				
	At 31 March 2025	<u>995,639</u>	<u>84,293</u>	<u>16,263</u>	<u>1,096,195</u>
	At 31 March 2024	<u>937,751</u>	<u>107,243</u>	<u>25,133</u>	<u>1,070,127</u>
9.	Investments				
					Listed investments
	Investments				€
	Cost or Valuation				
	At 1 April 2024				851,913
	Disposals				(19,980)
	Revaluations				177,494
	At 31 March 2025				<u>1,009,427</u>
	Net book value				
	At 31 March 2025				<u>1,009,427</u>
	At 31 March 2024				<u>851,913</u>
10.	Stocks	2025		2024	
		€		€	
	Finished goods and goods for resale	<u>195,523</u>		<u>107,688</u>	

Thomas O'Neill (Grain Merchants) Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

11. Debtors	2025	2024
	€	€
Trade debtors	293,386	324,448
Other debtors	33,896	10,173
Taxation	-	31,374
Prepayments	8,870	9,600
	<u>336,152</u>	<u>375,595</u>

All debtors are due within one year

12. Creditors	2025	2024
Amounts falling due within one year	€	€
Net obligations under finance leases and hire purchase contracts	23,828	23,367
Trade creditors	77,269	136,886
Taxation	9,895	2,754
Directors' current accounts (Note 17)	75,126	105,657
Accruals	15,722	15,710
	<u>201,840</u>	<u>284,374</u>

13. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Finance leases and hire purchase contracts	10,003	33,832
Other creditors	54,920	54,920
	<u>64,923</u>	<u>88,752</u>

**Net obligations under finance leases
and hire purchase contracts**

Repayable within one year	23,828	23,367
Repayable between one and five years	10,003	33,832
	<u>33,831</u>	<u>57,199</u>

14. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Capital allowances	Total	Total
	€	€	€
At financial year start	31,080	31,080	32,806
Utilised during the financial year	(10,657)	(10,657)	(1,726)
At financial year end	<u>20,423</u>	<u>20,423</u>	<u>31,080</u>

Thomas O'Neill (Grain Merchants) Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

15. Income Statement

	2025 €	2024 €
At 1 April 2024	2,276,073	2,264,403
Profit for the financial year	<u>210,767</u>	<u>11,670</u>
At 31 March 2025	<u><u>2,486,840</u></u>	<u><u>2,276,073</u></u>

16. Capital commitments

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

17. Directors' remuneration and transactions

	2025 €	2024 €
Remuneration	66,424	66,424
Pension contributions	<u>180,000</u>	<u>120,000</u>
	<u><u>246,424</u></u>	<u><u>186,424</u></u>

The following amounts are repayable to the directors:

	2025 €	2024 €
Thomas O'Neill	<u><u>75,126</u></u>	<u><u>105,657</u></u>

There were no other contracts or arrangements of any significance in relation to the business of the company in which the directors had any interest as defined in the Companies Act 2014, at any time during the year ended 31 March 2025.

18. Related party transactions

The company rented lands from Thomas O'Neill during the year at an annual rent charge of €10,500. No other transactions with related parties were undertaken such as required to be disclosed under FRS 102 Section 1A.

19. Post-Balance Sheet Events

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

20. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 12 December 2025.