

Company registration number: 249215

Ashleigh Farms (Waterford) Limited
Unaudited abridged financial statements
for the financial year ended 31 March 2025

Ashleigh Farms (Waterford) Limited

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Ashleigh Farms (Waterford) Limited

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 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 the 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 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.

This report was approved by the board of directors on 23 December 2025 and signed on behalf of the board by:

Jason McGrath
Director

Kenneth McGrath
Director

Ashleigh Farms (Waterford) Limited

Report to the board of directors on the preparation of the unaudited statutory financial statements of Ashleigh Farms (Waterford) Limited

In order to assist you to fulfil your duties under the Companies Act 2014, we have prepared for your approval the financial statements of Ashleigh Farms (Waterford) Limited for the financial year ended 31 March 2025 which comprise the , balance sheet and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants , we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the board of directors of Ashleigh Farms (Waterford) Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Ashleigh Farms (Waterford) Limited and state those matters that we have agreed to state to the board of directors of Ashleigh Farms (Waterford) Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ashleigh Farms (Waterford) Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Ashleigh Farms (Waterford) 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 Ashleigh Farms (Waterford) Limited. You consider that Ashleigh Farms (Waterford) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Ashleigh Farms (Waterford) Limited. For this reason, we have not verified the 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 financial statements.

F.D.C. and Associates
Chartered Certified Accountants

Unit 10 Metro Business Park
Ballycurreen
Co Cork

Date: 23 December 2025

Ashleigh Farms (Waterford) Limited

Balance sheet As at 31 March 2025

| | | 2025 | | 2024 | |
|--|-----------|--------------------|------------------|--------------------|------------------|
| | Note | € | € | € | € |
| Fixed assets | | | | | |
| Intangible assets | 5 | 8,319 | | 8,319 | |
| Tangible assets | 6 | 4,283,186 | | 4,167,217 | |
| Financial assets | 7 | 609,050 | | 609,050 | |
| | | | 4,900,555 | | 4,784,586 |
| Current assets | | | | | |
| Stocks | 8 | 734,314 | | 856,776 | |
| Debtors | 9 | 1,860,424 | | 1,424,589 | |
| Cash at bank and in hand | | 2,286,610 | | 1,252,151 | |
| | | | 4,881,348 | | 3,533,516 |
| Creditors: amounts falling due within one year | 10 | (1,867,436) | | (1,810,034) | |
| Net current assets | | | 3,013,912 | | 1,723,482 |
| Total assets less current liabilities | | | 7,914,467 | | 6,508,068 |
| Creditors: amounts falling due after more than one year | 11 | (3,066,329) | | (3,225,551) | |
| Provisions for liabilities | 12 | (8,171) | | (8,171) | |
| Net assets | | | 4,839,967 | | 3,274,346 |
| Capital and reserves | | | | | |
| Called up share capital presented as equity | 13 | 498 | | 498 | |
| Profit and loss account | | 4,839,469 | | 3,273,848 | |
| Shareholders funds | | | 4,839,967 | | 3,274,346 |

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'.

Ashleigh Farms (Waterford) Limited

Balance sheet (continued)

As at 31 March 2025

We, as directors of Ashleigh Farms (Waterford) 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 23 December 2025 and signed on behalf of the board by:

Jason McGrath
Director

Kenneth McGrath
Director

Ashleigh Farms (Waterford) 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, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership 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.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at a revalued amount, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

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

Ashleigh Farms (Waterford) Limited

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

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

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:

| | | |
|---------------------------------|-------|------------------|
| Land and building freehold | - 6% | straight line |
| Long leasehold property | - 6% | straight line |
| Plant and machinery | - 15% | reducing balance |
| Fittings fixtures and equipment | - 15% | reducing balance |
| Motor vehicles | - 20% | reducing balance |

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 initially recorded at cost, and subsequently stated at cost less any provision for diminution in value. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

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.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Ashleigh Farms (Waterford) Limited

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

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.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the balance sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

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.

Ashleigh Farms (Waterford) Limited

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

2. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 23 (2024: 23).

The aggregate payroll costs incurred during the financial year were:

| | 2025 | 2024 |
|--------------------------------|------------------|------------------|
| | € | € |
| Wages and salaries | 982,053 | 927,266 |
| Social insurance costs | 99,187 | 89,734 |
| Other retirement benefit costs | 13,061 | 8,976 |
| | <u>1,094,301</u> | <u>1,025,976</u> |

3. Directors remuneration

The directors aggregate remuneration was as follows:

| | 2025 | 2024 |
|--|---------------|----------------|
| | € | € |
| Emoluments in respect of qualifying services | <u>87,942</u> | <u>104,900</u> |

4. Appropriations of profit and loss account

| | 2025 | 2024 |
|---|------------------|------------------|
| | € | € |
| At the start of the financial year | 3,273,848 | 1,876,282 |
| Profit for the financial year | 1,565,621 | 1,397,566 |
| At the end of the financial year | <u>4,839,469</u> | <u>3,273,848</u> |

5. Intangible assets

| | Patents, trademarks & licences | Total |
|--|--------------------------------------|--------------|
| | € | € |
| Cost | | |
| At 1 April 2024 and 31 March 2025 | <u>8,319</u> | <u>8,319</u> |
| Amortisation | | |
| At 1 April 2024 and 31 March 2025 | <u>-</u> | <u>-</u> |
| Carrying amount | | |
| At 31 March 2025 | <u>8,319</u> | <u>8,319</u> |
| At 31 March 2024 | <u>8,319</u> | <u>8,319</u> |

Ashleigh Farms (Waterford) Limited

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

6. Tangible assets

| | Freehold property | Long leasehold property | Plant and machinery | Fixtures, fittings and equipment | Motor vehicles | Total |
|-------------------------------|-------------------|-------------------------|---------------------|----------------------------------|----------------|-------------------|
| | € | € | € | € | € | € |
| Cost | | | | | | |
| At 1 April 2024 | 8,375,945 | 3,853,766 | 1,619,439 | 63,487 | 137,980 | 14,050,617 |
| Additions | 259,718 | - | 490,460 | - | - | 750,178 |
| At 31 March 2025 | <u>8,635,663</u> | <u>3,853,766</u> | <u>2,109,899</u> | <u>63,487</u> | <u>137,980</u> | <u>14,800,795</u> |
| Depreciation | | | | | | |
| At 1 April 2024 | 4,587,649 | 3,853,766 | 1,246,337 | 63,487 | 132,161 | 9,883,400 |
| Charge for the financial year | 506,067 | - | 126,978 | - | 1,164 | 634,209 |
| At 31 March 2025 | <u>5,093,716</u> | <u>3,853,766</u> | <u>1,373,315</u> | <u>63,487</u> | <u>133,325</u> | <u>10,517,609</u> |
| Carrying amount | | | | | | |
| At 31 March 2025 | <u>3,541,947</u> | <u>-</u> | <u>736,584</u> | <u>-</u> | <u>4,655</u> | <u>4,283,186</u> |
| At 31 March 2024 | <u>3,788,296</u> | <u>-</u> | <u>373,102</u> | <u>-</u> | <u>5,819</u> | <u>4,167,217</u> |

7. Financial assets

| | Shares in group undertakings | Other investments other than loans | Total |
|--|------------------------------|------------------------------------|----------------|
| | € | € | € |
| Cost | | | |
| At 1 April 2024 and 31 March 2025 | <u>350,100</u> | <u>258,950</u> | <u>609,050</u> |
| Provision for diminution in value | | | |
| At 1 April 2024 and 31 March 2025 | <u>-</u> | <u>-</u> | <u>-</u> |
| Carrying amount | | | |
| At 31 March 2025 | <u>350,100</u> | <u>258,950</u> | <u>609,050</u> |
| At 31 March 2024 | <u>350,100</u> | <u>258,950</u> | <u>609,050</u> |

8. Stocks

| | 2025 | 2024 |
|----------------|----------------|----------------|
| | € | € |
| Finished goods | <u>734,314</u> | <u>856,776</u> |

Ashleigh Farms (Waterford) Limited

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

| | | |
|------------------------------------|------------------|------------------|
| 9. Debtors | 2025 | 2024 |
| | € | € |
| Trade debtors | 236,382 | 179,427 |
| Amounts owed by group undertakings | 1,581,180 | 1,238,162 |
| Other debtors | 42,862 | 7,000 |
| | <u>1,860,424</u> | <u>1,424,589</u> |

| | | |
|---|------------------|------------------|
| 10. Creditors: amounts falling due within one year | 2025 | 2024 |
| | € | € |
| Amounts owed to credit institutions | 473,315 | 424,708 |
| Trade creditors | 993,288 | 632,682 |
| Other creditors including tax and social insurance | 292,699 | 711,014 |
| Accruals | 108,134 | 41,630 |
| | <u>1,867,436</u> | <u>1,810,034</u> |

| | | |
|--|------------------|------------------|
| 11. Creditors: amounts falling due after more than one year | 2025 | 2024 |
| | € | € |
| Amounts owed to credit institutions | 2,901,859 | 3,225,551 |
| Other creditors including tax and social insurance | 164,470 | - |
| | <u>3,066,329</u> | <u>3,225,551</u> |

The company's financiers have taken a fixed and floating charge over the company's assets, and a mortgage debenture over the company's properties. It has also been assigned a life policy over the lives of the directors in respect of its advances.

| | | |
|-----------------------|--------------|--------------|
| 12. Provisions | 2025 | 2024 |
| | € | € |
| Deferred tax | <u>8,171</u> | <u>8,171</u> |

Ashleigh Farms (Waterford) Limited

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

13. Share capital

Issued, called up and fully paid

| | 2025 | | 2024 | |
|-------------------------------------|---------------|------------|---------------|------------|
| | Number | € | Number | € |
| Amounts presented in equity: | | | | |
| Ordinary shares of € 0.01 each | 35,740 | 357 | 35,740 | 357 |
| Ordinary P shares of € 0.01 each | 4,000 | 40 | 4,000 | 40 |
| | <u>39,740</u> | <u>397</u> | <u>39,740</u> | <u>397</u> |

14. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 23 December 2025.

Jason McGrath
Director

Kenneth McGrath
Director