

Company registration number 607534 (Ireland)

DPW FARM LTD
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 6 JULY 2024

DPW FARM LTD

COMPANY INFORMATION

Directors	Donogh Wall Marion Wall
Secretary	Donogh Wall
Company number	607534
Registered office	Clonmacow Crookstown Co.Cork Ireland
Accountants	Crowley McCarthy

DPW FARM LTD

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DPW FARM LTD

DIRECTORS' REPORT

FOR THE YEAR ENDED 6 JULY 2024

The directors present their annual report and financial statements for the year ended 6 July 2024.

Principal activities

The principal activity of the company continued to be that of dairy farming.

Results and dividends

The results for the year are set out on page 6.

No ordinary dividends were paid. The directors do not recommend payment of a final dividend.

Directors and secretary

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Donogh Wall

Marion Wall

Directors' and secretary's interests

The directors' and secretary's interests in the shares of the company were as stated below:

	7 July 2023	Ordinary of €1 each 6 July 2024
Donogh Wall	100	100
Marion Wall	-	-

Supplier payment policy

The directors acknowledge their responsibility for ensuring compliance, in all material respects, with the provisions of the European Communities (Late Payment in Commercial Transactions) Regulations 2012. Procedures have been implemented to identify the dates upon which invoices fall due for payment and to ensure that payments are made by such dates. Such procedures provide reasonable assurance against material non-compliance with the Regulations. The payment policy during the year under review was to comply with the requirements of the Regulations.

Accounting records

The company's directors are aware of their responsibilities, under sections 281 to 285 of the Companies Act 2014 as to whether in their opinion, the accounting records of the company are adequate and are discharging their responsibility by:

- employing qualified and experienced staff,
- ensuring that sufficient company resources are available for the task,
- liaising with the company's accountants,
- putting in place arrangements to guard against falsification of the records.

The accounting records are held at the company's registered office, Clonmacow Crookstown Co.Cork Ireland.

Small companies exemption

The entity has availed of the small companies exemption contained in the Companies Act 2014 with regard to the requirements for exclusion of certain information in the directors' report.

DPW FARM LTD

DIRECTORS' REPORT (CONTINUED) *FOR THE YEAR ENDED 6 JULY 2024*

By order of the board

Donogh Wall
Secretary

Marion Wall
Director

3 January 2025

DPW FARM LTD

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 6 JULY 2024

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 (Generally accepted Accounting Practice in 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 that 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 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.

By order of the board

Donogh Wall
Secretary

Marion Wall
Director

3 January 2025

DPW FARM LTD

DIRECTORS' DECLARATION ON UNAUDITED FINANCIAL STATEMENTS *FOR THE YEAR ENDED 6 JULY 2024*

In relation to the financial statements which comprise the profit and loss account, 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 judgments 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 Crowley McCarthy, all 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 transactions of the company for the year ended 6 July 2024.

By order of the board

Donogh Wall
Secretary

Marion Wall
Director

3 January 2025

DPW FARM LTD

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF DPW FARM LTD FOR THE YEAR ENDED 6 JULY 2024

In accordance with the engagement letter dated 15 January 2020, and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements of the company for the year ended 6 July 2024 which comprise the profit and loss account, the balance sheet and the related notes from the accounting records and information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants in 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 company's board of directors, 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 the company's board of directors, as a body, for our work or for this report.

As a firm regulated by Chartered Accountants Ireland our work will be carried out in accordance with 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 Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 6 July 2024 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2014. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements of DPW Farm Ltd. 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 financial statements.

Crowley McCarthy

3 January 2025

DPW FARM LTD

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 6 JULY 2024

	Notes	2024 €	2023 €
Turnover		697,178	1,013,146
Cost of sales		(204,584)	(263,067)
		<hr/>	<hr/>
Gross profit		492,594	750,079
Administrative expenses		(381,561)	(374,081)
		<hr/>	<hr/>
Operating profit	3	111,033	375,998
Interest payable and similar expenses		(42,508)	(41,651)
		<hr/>	<hr/>
Profit before taxation		68,525	334,347
Tax on profit		(6,065)	(36,941)
		<hr/>	<hr/>
Profit for the financial year		<u>62,460</u>	<u>297,406</u>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

DPW FARM LTD

BALANCE SHEET

AS AT 6 JULY 2024

		2024		2023	
	Notes	€	€	€	€
Fixed assets					
Tangible assets	5		1,281,768		1,200,628
Financial assets	6		25,912		25,912
			<u>1,307,680</u>		<u>1,226,540</u>
Current assets					
Stocks	7	278,914		285,000	
Debtors	8	270,202		158,592	
Cash at bank and in hand		98,473		354,383	
			<u>647,589</u>		<u>797,975</u>
Creditors: amounts falling due within one year	9	(71,337)		(167,366)	
			<u>576,252</u>		<u>630,609</u>
Total assets less current liabilities			<u>1,883,932</u>		<u>1,857,149</u>
Creditors: amounts falling due after more than one year	10		(788,937)		(824,714)
			<u>1,094,995</u>		<u>1,032,435</u>
Net assets			<u>1,094,995</u>		<u>1,032,435</u>
Capital and reserves					
Called up share capital presented as equity	11		100		-
Profit and loss reserves	12		1,094,895		1,032,435
			<u>1,094,995</u>		<u>1,032,435</u>
Total equity			<u>1,094,995</u>		<u>1,032,435</u>

DPW FARM LTD

BALANCE SHEET (CONTINUED)

AS AT 6 JULY 2024

We, as directors of DPW Farm Ltd, state that:

(a) The company is availing itself of the exemption from audit 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) The directors acknowledge the obligations of the company, under the Companies Act 2014:

(i) 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 year; and

(ii) to otherwise comply with the provisions of this Act relating to financial statements so far as they are applicable to the company.

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

The financial statements were approved by the board of directors and authorised for issue on 3 January 2025 and are signed on its behalf by:

Donogh Wall
Director

Marion Wall
Director

DPW FARM LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 6 JULY 2024

1 Accounting policies

Company information

DPW Farm Ltd is a limited company domiciled and incorporated in Ireland. The registered office is Clonmacow, Crookstown, Co.Cork, Ireland and its company registration number is 607534.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), as adapted by Section 1A of FRS 102, and the requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Buildings	6.75% Reducing Balance
Leasehold land and buildings	0% Reducing Balance
Plant and equipment	12.5% Reducing Balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

DPW FARM LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 6 JULY 2024

1 Accounting policies

(Continued)

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

DPW FARM LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 6 JULY 2024

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

DPW FARM LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 6 JULY 2024

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.13 Foreign exchange

Transactions in currencies other than euros are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

DPW FARM LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 6 JULY 2024

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods. The following are the company's key sources of estimation uncertainty:

Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

Impairment of tangible assets

The carrying value of tangible assets is assessed for impairment based on the presence of impairment indicators - where events or changes in circumstances indicate that the carrying amount may not be recoverable. This is done by comparing the asset's carrying value to the higher of its value in use and net realisable value (fair value less costs to sell). Any shortfall is recorded as an impairment charge. The asset's value-in-use is assessed based on estimates of future cash flows, discounted appropriately. Net realisable value is estimated using a valuation process.

Impairment of unlisted investments

Unlisted investments are carried at cost less impairment. The carrying value of unlisted investments is assessed for impairment based on the presence of impairment indicators - where events or changes in circumstances indicate that the carrying amount may not be recoverable. This is done by comparing the asset's carrying value to its net realisable value (fair value less costs to sell). Any shortfall is recorded as an impairment charge. Net realisable value is calculated based on the estimated recoverable amount.

Impairment of trade debtors

The company trades with a large and varied number of customers on credit terms. Some debts due may not be paid through the default of a small number of customers. The company uses estimates based on historic experience and current information in determining the level of debts for which an impairment charge is required. The level of impairment required is reviewed on an ongoing basis. The total amount of trade debtors at the financial year end is disclosed in note 8.

Impairment of stock

The company holds stock at the financial year end as disclosed in note 7. The directors are of the view that an adequate charge has been made to reflect the possibility of stocks being sold at less than cost. However, this estimate is subject to inherent uncertainty.

Useful lives of tangible fixed assets

Tangible fixed assets 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 review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives, the directors 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. The net book value of tangible fixed assets subject to depreciation at the financial year end is disclosed in note 5.

Taxation

Management estimation is required to determine the amount of deferred tax assets that can be recognised, based upon likely timing and level of future taxable profits, together with an assessment of the effect of future tax planning strategies.

DPW FARM LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 6 JULY 2024

3 Operating profit

	2024	2023
	€	€
Operating profit for the year is stated after charging:		
Depreciation of tangible fixed assets	49,174	47,546

4 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2024	2023
	Number	Number
Total	1	1

5 Tangible fixed assets

	Buildings	Leasehold land and buildings	Plant and equipment	Total
	€	€	€	€
Cost				
At 7 July 2023	293,443	748,927	470,193	1,512,563
Additions	128,919	-	1,395	130,314
At 6 July 2024	422,362	748,927	471,588	1,642,877
Depreciation and impairment				
At 7 July 2023	61,888	-	250,047	311,935
Depreciation charged in the year	21,481	-	27,693	49,174
At 6 July 2024	83,369	-	277,740	361,109
Carrying amount				
At 6 July 2024	338,993	748,927	193,848	1,281,768
At 6 July 2023	231,555	748,927	220,146	1,200,628

6 Financial assets

	2024	2023
	€	€
Other investments other than loans	25,912	25,912

DPW FARM LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 6 JULY 2024

7	Stocks			2024	2023
				€	€
	Finished goods and goods for resale			278,914	285,000
				<u> </u>	<u> </u>
8	Debtors			2024	2023
	Amounts falling due within one year:			€	€
	Trade debtors			270,202	158,592
				<u> </u>	<u> </u>
9	Creditors: amounts falling due within one year			2024	2023
		Notes		€	€
	Amounts owed to credit institutions			9,344	14,561
	Other creditors including tax and social insurance			22,657	85,168
	Accruals			39,336	67,637
				<u> </u>	<u> </u>
				71,337	167,366
				<u> </u>	<u> </u>
10	Creditors: amounts falling due after more than one year			2024	2023
		Notes		€	€
	Amounts owed to credit institutions			759,204	780,632
	Obligations under finance leases			29,733	44,082
				<u> </u>	<u> </u>
				788,937	824,714
				<u> </u>	<u> </u>
11	Called up share capital			2024	2023
		2024	2023	2024	2023
		Number	Number	€	€
	Ordinary share capital				
	Authorised equity				
	Ordinary of €1 each	1,000,000	1,000,000	1,000,000	1,000,000
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
	Issued and fully paid				
	Ordinary of €1 each	-	-	100	-
		<u> </u>	<u> </u>	<u> </u>	<u> </u>

DPW FARM LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 6 JULY 2024

12 Profit and loss reserves

	2024 €	2023 €
At the beginning of the year	1,032,435	735,029
Profit for the year	62,460	297,406
	<u>1,094,895</u>	<u>1,032,435</u>

15 Events after the reporting date

There are no significant events post balance sheet date

16 Directors' transactions

Description	% Rate	Opening balance €	Amounts advanced €	Closing balance €
Donogh Wall -	-	203	94	297
		<u>203</u>	<u>94</u>	<u>297</u>

DPW FARM LTD
MANAGEMENT INFORMATION
FOR THE YEAR ENDED 6 JULY 2024

DPW FARM LTD

DETAILED PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 6 JULY 2024

	2024	2024	2023	2023
	€	€	€	€
Turnover				
Cattle Sales		110,971		149,166
Milk Sales		549,918		821,594
Grants & Premia		36,289		42,386
		<hr/>		<hr/>
		697,178		1,013,146
Cost of sales				
Opening stock of finished goods	285,000		308,550	
	<hr/>		<hr/>	
<i>Purchases and other direct costs</i>				
Fertilizer	46,404		63,154	
Feed	152,094		176,363	
	<hr/>		<hr/>	
Total purchases and other direct costs	198,498		239,517	
	<hr/>		<hr/>	
Closing stock of finished goods	278,914		285,000	
	<hr/>		<hr/>	
Total cost of sales		(204,584)		(263,067)
		<hr/>		<hr/>
Gross profit	70.66%	492,594	74.03%	750,079

DPW FARM LTD

DETAILED PROFIT AND LOSS ACCOUNT (CONTINUED)

FOR THE YEAR ENDED 6 JULY 2024

	2024	2024	2023	2023
	€	€	€	€
Administrative expenses				
Wages and salaries	27,300		35,500	
PAYE, PRSI & USC Costs	8,402		15,518	
Farm Relief	28,938		21,595	
Agri Contractors	44,910		57,570	
Haulage	560		4,210	
Rent Re Operating Leases	35,240		25,050	
Land Rent	13,064		24,130	
Co Op Credit Charge	118		651	
Detergents	4,678		2,649	
Levies	1,589		1,841	
Electricity	25,256		13,005	
Property repairs and maintenance	17,940		13,916	
Premises insurance	7,485		9,134	
Machinery Expenses	11,115		14,099	
Milk Recording	3,335		2,863	
Contract Rearing	35,505		20,896	
Fuel, Oil & Motor Expenses	20,192		19,239	
Seeds/Sprays	7,462		8,437	
Veterinary	18,386		19,114	
Professional subscriptions	2,553		1,167	
Consultancy fees	2,165		900	
Accountancy	2,950		2,850	
A.I. Charges	12,158		10,147	
Bank charges	158		185	
Telecommunications	777		880	
Sundry expenses	151		989	
Depreciation	49,174		47,546	
		(381,561)		(374,081)
Operating profit		111,033		375,998
Interest payable and similar expenses				
Bank interest on loans and overdrafts	40,873		39,651	
Hire purchase interest payable	1,635		2,000	
		(42,508)		(41,651)
Profit before taxation	9.83%	68,525	33.00%	334,347

DPW FARM LTD

DETAILED PROFIT AND LOSS ACCOUNT (CONTINUED) *FOR THE YEAR ENDED 6 JULY 2024*

17 Approval of financial statements

The directors approved the financial statements on the 3 January 2025