

**Company registration number: 526506**

**Westown Farm Ltd**  
(Audit Exempt Company)\*

**Unaudited abridged financial statements**

**for the financial year ended 31 May 2025**

Weston Farm Limited is a small company as defined by the Companies Act 2014 and is availing itself of the audit exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014. It also qualifies for the small company regime as per Section 280C of the Companies Act 2014

# Westown Farm Ltd

## Contents

	<b>Page</b>
Directors responsibilities statement	<b>1</b>
Accountants report	<b>2</b>
Balance sheet	<b>3 - 4</b>
Notes to the abridged financial statements	<b>5 - 9</b>

## **Westown Farm Ltd**

### **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.

#### **Directors' Declaration on Unaudited Financial Statements**

In relation to the statutory financial statements:

- The directors approve these statutory financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.
- The directors confirm that they have made available to Ifac, the company's accounting records and provided all the information necessary for the compilation of the financial statements.
- The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the year ended 31 May 2025.

## Westown Farm Ltd

### Accountants' Report to the board of directors on the Unaudited financial statements of Westown Farm Ltd

We have compiled the financial statements which comprise the , balance sheet and related notes of Westown Farm Ltd for the financial year ended 31 May 2025.

#### **Respective responsibilities of directors and accountants**

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

#### **Scope of work**

We compiled the financial statements in accordance with International Standard on Related Services 4410 (Revised) Compilation Engagements, from the accounting records and information and explanations supplied to us by the directors.

We have not audited or otherwise attempted to verify the accuracy or completeness of such records, information and explanations and, accordingly, express no opinion on the financial statements.

IFAC

The Brewery  
Fairlane  
Dungarvan  
Co. Waterford

5 December 2025

**Westown Farm Ltd**

**Balance sheet  
As at 31 May 2025**

	Note	2025 €	€	2024 €	€
<b>Fixed assets</b>					
Tangible assets	5	446,843		395,099	
Financial assets	6	400,014		400,007	
			846,857		795,106
<b>Current assets</b>					
Stocks	7	139,202		269,798	
Debtors	8	62,290		48,450	
Cash at bank and in hand		443,514		395,002	
		645,006		713,250	
<b>Creditors: amounts falling due within one year</b>					
	9	(113,660)		(91,176)	
<b>Net current assets</b>			531,346		622,074
<b>Total assets less current liabilities</b>			1,378,203		1,417,180
<b>Net assets</b>			<u>1,378,203</u>		<u>1,417,180</u>
<b>Capital and reserves</b>					
Called up share capital presented as equity			100		100
Profit and loss account			1,378,103		1,417,080
<b>Shareholders funds</b>			<u>1,378,203</u>		<u>1,417,180</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'. The company qualifies for the small companies regime on the grounds that section 280C of the Companies Act 2014 is complied with.

**The notes on pages 5 to 9 form part of these abridged financial statements.**

**Westown Farm Ltd**

**Balance sheet (continued)**

**As at 31 May 2025**

We, as directors of Westown Farm Ltd 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 5 December 2025 and signed on behalf of the board by:

John Mackey Jnr  
Director

Claire Mackey  
Director

**The notes on pages 5 to 9 form part of these abridged financial statements.**

## Westtown Farm Ltd

### Notes to the abridged financial statements Financial year ended 31 May 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, 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.

##### **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.

## Westtown Farm Ltd

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

#### 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:

Long leasehold property	- 10%	reducing balance
Plant and machinery	- 12.5%	reducing balance
Fittings fixtures and equipment	- 12.5%	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

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

#### 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.

**Westown Farm Ltd**

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

**2. Staff costs**

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

The aggregate payroll costs incurred during the financial year were:

	<b>2025</b>	<b>2024</b>
	€	€
Wages and salaries	83,032	78,328
Social insurance costs	2,678	2,332
Other retirement benefit costs	170,400	20,400
	<u>256,110</u>	<u>101,060</u>

**3. Directors remuneration**

The directors aggregate remuneration was as follows:

	<b>2025</b>	<b>2024</b>
	€	€
Emoluments in respect of qualifying services	30,000	29,182
Pension contributions to defined contribution plans in respect of qualifying services	170,400	20,400
	<u>200,400</u>	<u>49,582</u>

**4. Appropriations of profit and loss account**

	<b>2025</b>	<b>2024</b>
	€	€
At the start of the financial year	1,417,080	1,202,138
(Loss)/profit for the financial year	(38,977)	214,942
<b>At the end of the financial year</b>	<u>1,378,103</u>	<u>1,417,080</u>

**Westown Farm Ltd**

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

**5. Tangible assets**

	Freehold property	Plant and machinery	Fixtures, fittings and equipment	Total
	€	€	€	€
<b>Cost</b>				
At 1 June 2024	404,203	138,854	10,266	553,323
Additions	60,346	4,850	-	65,196
	<u>464,549</u>	<u>143,704</u>	<u>10,266</u>	<u>618,519</u>
<b>Depreciation</b>				
At 1 June 2024	49,325	104,885	4,014	158,224
Charge for the financial year	5,955	7,497	-	13,452
<b>At 31 May 2025</b>	<u>55,280</u>	<u>112,382</u>	<u>4,014</u>	<u>171,676</u>
<b>Carrying amount</b>				
<b>At 31 May 2025</b>	<u>409,269</u>	<u>31,322</u>	<u>6,252</u>	<u>446,843</u>
At 31 May 2024	<u>354,878</u>	<u>33,969</u>	<u>6,252</u>	<u>395,099</u>

**6. Financial assets**

	Other investments other than loans	Total
	€	€
<b>Cost</b>		
At 1 June 2024	400,007	400,007
Additions	7	7
<b>At 31 May 2025</b>	<u>400,014</u>	<u>400,014</u>
<b>Provision for diminution in value</b>		
<b>At 1 June 2024 and 31 May 2025</b>	-	-
<b>Carrying amount</b>		
<b>At 31 May 2025</b>	<u>400,014</u>	<u>400,014</u>
At 31 May 2024	<u>400,007</u>	<u>400,007</u>

**7. Stocks**

	2025	2024
	€	€
Finished goods and goods for resale	<u>139,202</u>	<u>269,798</u>

**Westown Farm Ltd**

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

**8. Debtors**

	<b>2025</b>	2024
	€	€
Trade debtors	62,290	48,450
	<u>62,290</u>	<u>48,450</u>

**9. Creditors: amounts falling due within one year**

	<b>2025</b>	2024
	€	€
Trade creditors	43,216	26,253
Other creditors including tax and social insurance	70,444	64,923
	<u>113,660</u>	<u>91,176</u>

**10. Directors transactions**

	John Mackey	
	<b>2025</b>	2024
	€	€
At the start of the financial year	72,270	80,071
Amounts repaid during the financial year	(6,728)	(7,801)
At the end of the financial year	<u>65,542</u>	<u>72,270</u>

There are no conditions attaching to this loan. Mr Mackey does not intend to call in this loan within the next twelve months.

**11. Approval of financial statements**

The board of directors approved these abridged financial statements for issue on 5 December 2025.