

Company Number: 558194

Ballybeg Farm Ltd
Abridged Unaudited Financial Statements
for the financial year ended 31 December 2025

Ballybeg Farm Ltd
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Ballybeg Farm Ltd

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 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 Statement of Financial Position 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 O'Sullivan Lewis Thornton & Co, (Certified Public Accountants), 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 December 2025."

Signed on behalf of the board

Liam Roche
Director

3 March 2026

Áine Roche
Director

3 March 2026

Ballybeg Farm Ltd
STATEMENT OF FINANCIAL POSITION

as at 31 December 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	7	1,002,466	1,056,993
Financial assets	8	59,592	51,340
Non-Current Assets		1,062,058	1,108,333
Current Assets			
Stocks	9	602,500	539,500
Debtors	10	53,397	89,106
Cash and cash equivalents		73,062	22,738
		728,959	651,344
Creditors: amounts falling due within one year	11	(116,415)	(167,234)
Net Current Assets		612,544	484,110
Total Assets less Current Liabilities		1,674,602	1,592,443
Creditors: amounts falling due after more than one year	12	(269,327)	(425,467)
Net Assets		1,405,275	1,166,976
Capital and Reserves			
Called up share capital presented as equity		1	1
Retained earnings	13	1,405,274	1,166,975
Equity attributable to owners of the company		1,405,275	1,166,976

Ballybeg Farm Ltd

STATEMENT OF FINANCIAL POSITION

as at 31 December 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 Ballybeg Farm Ltd, 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 3 March 2026 and signed on its behalf by:

Liam Roche
Director

Aine Roche
Director

Ballybeg Farm Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. General Information

Ballybeg Farm Ltd is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 558194. The registered office of the company is Bri na Greine, Ballybeg, Mitchelstown, Co Cork which is also the principal place of business of the company. The principal activity of the company is farming. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 31 December 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.

Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	12.50% Straight line
Plant and machinery	-	12.50% Straight line
Motor vehicles	-	12.50% 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

Property, plant and equipment 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 Statement of Financial Position 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 Income Statement.

Leasing

Rentals payable under operating leases are dealt with in the Income Statement as incurred over the period of the rental agreement.

Financial assets

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Income Statement in the financial year in which it is receivable.

Ballybeg Farm Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 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

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 Statement of Financial Position date.

Ordinary share capital

The ordinary share capital of the company is presented as equity.

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of property, plant and equipment	199,640	180,059
(Profit) on disposal of property, plant and equipment	-	(42,352)
	<u> </u>	<u> </u>
4. Income from investments	2025	2024
	€	€
Investment income	910	894
	<u> </u>	<u> </u>
5. Interest payable and similar expenses	2025	2024
	€	€
Interest	28,030	35,861
	<u> </u>	<u> </u>

6. Employees

The average monthly number of employees, including directors, during the financial year was 8, (2024 - 7).

	2025	2024
	Number	Number
Directors	1	1
Employees	7	6
	<u> </u>	<u> </u>
	8	7
	<u> </u>	<u> </u>

Ballybeg Farm Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

7. Property, plant and equipment

	Land and buildings freehold	Plant and machinery	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 January 2025	1,177,883	644,300	48,000	1,870,183
Additions	57,689	87,424	-	145,113
At 31 December 2025	<u>1,235,572</u>	<u>731,724</u>	<u>48,000</u>	<u>2,015,296</u>
Depreciation				
At 1 January 2025	495,514	311,676	6,000	813,190
Charge for the financial year	127,265	70,087	2,288	199,640
At 31 December 2025	<u>622,779</u>	<u>381,763</u>	<u>8,288</u>	<u>1,012,830</u>
Net book value				
At 31 December 2025	<u>612,793</u>	<u>349,961</u>	<u>39,712</u>	<u>1,002,466</u>
At 31 December 2024	<u>682,369</u>	<u>332,624</u>	<u>42,000</u>	<u>1,056,993</u>

8. Financial fixed assets

	Other unlisted investments	Total
	€	€
Investments		
Cost		
At 1 January 2025	51,340	51,340
Additions	8,252	8,252
At 31 December 2025	<u>59,592</u>	<u>59,592</u>
Net book value		
At 31 December 2025	<u>59,592</u>	<u>59,592</u>
At 31 December 2024	<u>51,340</u>	<u>51,340</u>

9. Stocks

	2025	2024
	€	€
Stock - Cattle	<u>602,500</u>	<u>539,500</u>

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

10. Debtors

	2025	2024
	€	€
Trade debtors	39,766	59,564
Other debtors	3,635	12,458
Directors' current accounts (Note 15)	-	781
Taxation	9,996	16,303
	<u>53,397</u>	<u>89,106</u>

Ballybeg Farm Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

11. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	49,728	69,860
Net obligations under finance leases and hire purchase contracts	55,382	66,280
Trade creditors	166	32
Taxation	7,538	28,602
Directors' current accounts (Note 15)	895	-
Accruals	2,706	2,460
	<u>116,415</u>	<u>167,234</u>
	<u><u>116,415</u></u>	<u><u>167,234</u></u>
12. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	233,793	255,512
Credit Union Loan	-	86,451
Finance leases and hire purchase contracts	35,534	83,504
	<u>269,327</u>	<u>425,467</u>
	<u><u>269,327</u></u>	<u><u>425,467</u></u>
Loans		
Repayable in one year or less, or on demand	49,728	69,860
Repayable between one and two years	49,728	69,860
Repayable between two and five years	149,184	159,665
Repayable in five years or more	34,881	112,438
	<u>283,521</u>	<u>411,823</u>
	<u><u>283,521</u></u>	<u><u>411,823</u></u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	55,382	66,280
Repayable between one and five years	41,284	96,668
	<u>96,666</u>	<u>162,948</u>
	<u><u>96,666</u></u>	<u><u>162,948</u></u>
Finance charges and interest allocated to future accounting periods	(5,750)	(13,164)
	<u>90,916</u>	<u>149,784</u>
	<u><u>90,916</u></u>	<u><u>149,784</u></u>
13. Income Statement		
	2025	2024
	€	€
At 1 January 2025	1,166,975	1,024,281
Profit for the financial year	238,299	142,694
	<u>1,405,274</u>	<u>1,166,975</u>
	<u><u>1,405,274</u></u>	<u><u>1,166,975</u></u>
14. Financial commitments		
Leasing of farm equipment - Automatic calf feeder		

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

15. Directors' remuneration and transactions	2025	2024
	€	€
Directors' remuneration		
Remuneration	34,065	33,714
Pension contributions	17,263	16,441
	<u>51,328</u>	<u>50,155</u>

The following amounts are repayable to the directors:

	2025	2024
	€	€
Liam Roche	895	-
	<u>895</u>	<u>-</u>

16. Events After the End of the Reporting Period

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

17. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 3 March 2026.