

Company registration number: 715959

Cow Comforts Mayo Mats Limited
Unaudited abridged financial statements
for the financial year ended 30 April 2025

Cow Comforts Mayo Mats Limited

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Cow Comforts Mayo Mats 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.

Cow Comforts Mayo Mats Limited

**Balance sheet
As at 30th April 2025**

		2025		2024	
	Note	€	€	€	€
Fixed assets					
Tangible assets	7	1,303,499		1,256,421	
			1,303,499		1,256,421
Current assets					
Stocks	8	2,012,349		1,875,481	
Debtors	9	810,584		566,136	
Cash at bank and in hand		1,147,481		906,505	
			3,970,414		3,348,122
Creditors: amounts falling due within one year	10	(216,302)		(232,479)	
Net current assets			3,754,112		3,115,643
Total assets less current liabilities			5,057,611		4,372,064
Provisions for liabilities			(60,977)		(56,738)
Net assets			4,996,634		4,315,326
Capital and reserves					
Called up share capital presented as equity	12		4		4
Share premium account			4,227,202		4,227,202
Profit and loss account			769,428		88,120
Shareholders funds			4,996,634		4,315,326

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 notes on pages 4 to 12 form part of these abridged financial statements.

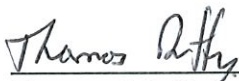
Cow Comforts Mayo Mats Limited

**Balance sheet (continued)
As at 30th April 2025**


We, as directors of Cow Comforts Mayo Mats 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 26th August 2025 and signed on behalf of the board by:



Thomas C Duffy
Director



Thomas Duffy
Director

The notes on pages 4 to 12 form part of these abridged financial statements.

Cow Comforts Mayo Mats Limited

Notes to the abridged financial statements Financial year ended 30th April 2025

1. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified, if applicable, to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. The company qualifies as a small company for the period, as defined by section 280A of the Act, in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and Section 1A of FRS 102.

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

Judgements and key sources of estimation uncertainty

The directors consider the accounting estimates and assumptions below to be its critical accounting estimates and judgements:

Going Concern

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future.

The Directors are satisfied that the financial and other operational support required will continue and they believe that it is therefore appropriate for the financial statements to be prepared on the going concern basis. The Directors are reviewing all operations in the business, reviewing sales opportunities, reducing overheads where possible and maintaining a cash buffer.

Impairment of Trade Debtors

The company trades with a varied number of customers on credit terms. Some debts due will not be paid through the default of a small number of customers. The company uses estimates based on historical 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 is €754,930 (2024:€478,694).

Impairment of Stocks

The company holds stock amounting to €2,012,349 (2024: €1,875,481) at the financial year end date. 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

Long-lived assets comprising primarily of property, plant and machinery and motor vehicles represent a significant portion of total assets. The annual depreciation and amortisation charge depends primarily on the estimated lives of each type of assets and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have significant impact on the depreciation and the amortisation charge for the financial year. The net book value of Tangible Fixed Assets subject to depreciation at the financial year end date was €1,303,499 (2024 :€1,256,421).

Cow Comforts Mayo Mats Limited

Notes to the abridged financial statements (continued) Financial year ended 30th April 2025

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.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

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.

Cow Comforts Mayo Mats Limited

Notes to the abridged financial statements (continued) Financial year ended 30th April 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:

Buildings	- 2%	straight line
Plant and machinery	- 15%	straight line
Fittings fixtures and equipment	- 20%	straight line
Motor vehicles	- 20%	straight line

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.

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.

Cow Comforts Mayo Mats Limited

Notes to the abridged financial statements (continued) Financial year ended 30th April 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.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics.

Cow Comforts Mayo Mats Limited

Notes to the abridged financial statements (continued)
Financial year ended 30th April 2025

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.

2. Operating profit

Operating profit on ordinary activities before taxation is stated after charging/(crediting):

	2025	2024
	€	€
Depreciation of tangible assets	58,239	48,527
(Gain)/loss on disposal of tangible assets	<u>(25,576)</u>	<u>(4,472)</u>

3. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 22 (2024: 17).

The aggregate payroll costs incurred during the financial year were:

	2025	2024
	€	€
Wages and salaries	709,247	517,322
Social insurance costs	62,833	47,831
Other retirement benefit costs	1,333	111
	<u>773,413</u>	<u>565,264</u>

4. Directors remuneration

The directors aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	208,072	209,000
Pension contributions to defined contribution plans	1,333	111
	<u>209,405</u>	<u>209,111</u>

Cow Comforts Mayo Mats Limited

Notes to the abridged financial statements (continued)
Financial year ended 30th April 2025

5. Tax on profit

Major components of tax expense

	2025	2024
	€	€
Current tax:		
Irish current tax expense	102,449	20,398
Deferred tax:		
Deferred Tax	4,239	-
Tax on profit	<u>106,688</u>	<u>20,398</u>

6. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	88,119	(149,990)
Profit for the financial year	681,309	238,110
At the end of the financial year	<u>769,428</u>	<u>88,120</u>

7. Tangible assets

	Freehold property	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€
Cost					
At 1st May 2024	1,194,000	63,874	3,182	72,140	1,333,196
Additions	-	54,910	-	56,131	111,041
Disposals	-	-	-	(11,844)	(11,844)
At 30th April 2025	<u>1,194,000</u>	<u>118,784</u>	<u>3,182</u>	<u>116,427</u>	<u>1,432,393</u>
Depreciation					
At 1st May 2024	41,790	15,201	674	19,110	76,775
Charge for the financial year	23,880	17,818	637	15,904	58,239
Disposals	-	-	-	(6,120)	(6,120)
At 30th April 2025	<u>65,670</u>	<u>33,019</u>	<u>1,311</u>	<u>28,894</u>	<u>128,894</u>
Carrying amount					
At 30th April 2025	<u>1,128,330</u>	<u>85,765</u>	<u>1,871</u>	<u>87,533</u>	<u>1,303,499</u>
At 30th April 2024	<u>1,152,210</u>	<u>48,673</u>	<u>2,508</u>	<u>53,030</u>	<u>1,256,421</u>

The basis by which depreciation is calculated is stated in Note 1.

Cow Comforts Mayo Mats Limited

Notes to the abridged financial statements (continued)
Financial year ended 30th April 2025

8. Stocks		2025	2024
		€	€
Raw Materials		302,701	430,347
Finished goods and goods for resale		1,709,648	1,445,134
		<u>2,012,349</u>	<u>1,875,481</u>

The basis by which stocks are valued is stated in Note 1. The replacement cost of stocks did not differ significantly from the figures shown above.

9. Debtors		2025	2024
		€	€
Trade debtors		754,930	478,694
Amounts due from Cow Comforts Ltd (Note 14)		(750)	40,767
Prepayments		49,180	46,675
Accrued income		7,224	-
		<u>810,584</u>	<u>566,136</u>

The Debtors are due within one year. Trade Debtors are shown net of impairment in respect of doubtful debts.

10. Creditors: amounts falling due within one year		2025	2024
		€	€
Trade creditors		3,068	162,407
Directors Current Account		-	10,730
Tax and social insurance:			
PAYE and social welfare		21,435	9,023
Corporation tax		82,051	20,398
VAT		76,497	18,847
Accruals		33,251	11,074
		<u>216,302</u>	<u>232,479</u>

Cow Comforts Mayo Mats Limited

Notes to the abridged financial statements (continued)
Financial year ended 30th April 2025

11. Deferred tax

The deferred tax included in the Balance Sheet is as follows:

	2025	2024
	€	€
Included in provisions	60,977	56,738
	<u>60,977</u>	<u>56,738</u>

The deferred tax account consists of the tax effect of timing differences in respect of:

	2025	2024
	€	€
Accelerated capital allowances	-	(4,239)
Revaluation of tangible assets	60,977	60,977
	<u>60,977</u>	<u>56,738</u>

This liability was created as part of the Share of Share exchange with Cow Comforts Ltd (Note 14)

12. Share capital

Issued, called up and fully paid

	2025		2024	
	Number	€	Number	€
Amounts presented in equity:				
Ordinary Share Capital shares of € 1.00 each	4	4	4	4
	<u>4</u>	<u>4</u>	<u>4</u>	<u>4</u>

13. Events after the end of the reporting period

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future.

The Directors are satisfied that the financial and other operational support required will continue and they believe that it is therefore appropriate for the financial statements to be prepared on the going concern basis.

Cow Comforts Mayo Mats Limited

Notes to the abridged financial statements (continued)
Financial year ended 30th April 2025

14. Related party transactions

During the financial year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2025	2024	2025	2024
	€	€	€	€
Cow Comforts Ltd	<u>(40,017)</u>	<u>2,982</u>	<u>(750)</u>	<u>40,767</u>

Cow Comforts Ltd is owned 100% by Thomas Duffy and Finola Duffy, non-proprietary directors of Cow Comforts Mayo Mats Ltd. Cow Comforts Mayo Mats Ltd took over the trade of Cow Comforts Ltd on 29th July 2022 on a share for share transfer and an amount of €750 is due to be paid to Cow Comforts by Cow Comforts Mayo Mats Ltd as at 30th April 2025 (2024 - €40,767).

15. Controlling party

Thomas C Duffy owns 100% of the issued share capital of Cow Comforts Ltd and is considered the controlling party.

16. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 26 August 2025.