

**Company registration number: 543246**

**Garryhill Dairy Farm Limited (Audit Exempt Company\*)  
Small Companies Regime**

**Unaudited abridged financial statements**

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

\* Garryhill Dairy 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.

# Garryhill Dairy Farm Limited

## Contents

	<b>Page</b>
Directors responsibilities statement and Declaration of unaudited financial statements	<b>1</b>
Accountants report	<b>2</b>
Balance sheet	<b>3 - 4</b>
Notes to the abridged financial statements	<b>5 - 10</b>

## Garryhill Dairy Farm 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, and promulgated by the Institute of Certified Public Accountants In Ireland. 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 the financial year end date and of the profit and 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.

On behalf of the board

*Trevor Cole*

*Anne Cole*

.....  
**Trevor Cole**  
**Director**

.....  
**Anne Cole**  
**Director**

**Date: 17 December 2025**

## **Garryhill Dairy Farm Limited**

### **Accountants' Report to the board of directors on the Unaudited financial statements of Garryhill Dairy Farm Limited**

We have compiled the financial statements which comprise the balance sheet and related notes of Garryhill Dairy Farm Limited 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 Garryhill Dairy Farm Limited from the accounting records, information and explanations supplied to us by the directors.

#### **Scope of work**

We compiled the financial statements in accordance with the guidance contained in M14 (Revised) Compiling and reporting on financial statements of entities not subject to audit 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  
18 O'Carroll Street  
Tullamore  
Co. Offaly

17 December 2025

## Garryhill Dairy Farm Limited

### Balance sheet As at 31 May 2025

	Note	2025 €	€	2024 €	€
<b>Fixed assets</b>					
Tangible assets	5	707,784		265,452	
			707,784		265,452
<b>Current assets</b>					
Stocks		143,225		-	
Debtors	6	72,144		583,169	
Cash at bank and in hand		369,018		701	
		584,387		583,870	
<b>Creditors: amounts falling due within one year</b>					
	7	(346,936)		(66,527)	
<b>Net current assets</b>			237,451		517,343
<b>Total assets less current liabilities</b>			945,235		782,795
<b>Net assets</b>			945,235		782,795
<b>Capital and reserves</b>					
Called up share capital presented as equity			100		100
Profit and loss account	4	945,135		782,695	
<b>Shareholders funds</b>			945,235		782,795

The company qualifies for the small companies regime on the grounds that section 280C of the Companies Act 2014 is complied with and statutory financial statements have been prepared in accordance with the small companies regime.

The notes on pages 5 to 10 form part of these abridged financial statements.

**Garryhill Dairy Farm Limited**

**Balance sheet (continued)  
As at 31 May 2025**

We, as directors of Garryhill Dairy Farm 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 17 December 2025 and signed on behalf of the board by:

*Trevor Cole*

*Anne Cole*

.....  
**Trevor Cole**  
**Director**

.....  
**Anne Cole**  
**Director**

**The notes on pages 5 to 10 form part of these abridged financial statements.**

## **Garryhill Dairy Farm Limited**

### **Notes to the abridged financial statements Financial year ended 31 May 2025**

#### **1. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis.

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

##### **Turnover**

Turnover represents the net sales to customers.

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

##### **Operating leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

##### **Tangible assets**

Tangible assets are initially stated at cost less accumulated depreciation and accumulated impairment loss. Cost includes all costs that are directly attributable to bringing the asset into working condition intended to use.

##### **Impairment**

Impairment reviews are carried out where there are events or changes in circumstances that indicate that the carrying amount of the fixed asset or goodwill may not be recoverable. Where there is an impairment loss it is recognised in the profit and loss account (There is no policy of revaluing fixed assets).

## Garryhill Dairy Farm Limited

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

#### Financial instruments

Basic financial assets and liabilities are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the receipts discounted at a market rate of interest.

Such assets and liabilities are subsequently carried at amortised cost using the effective interest rate method.

At the end of each reporting period financial assets and liabilities measured at cost or amortised cost are assessed for objective evidence of impairment. If an asset or liability is impaired the impairment loss is the difference between the present value of the estimated cash flows discounted at the asset's/liabilities original effective interest rate. The impairment loss is recognised in profit and loss account.

If there is a decrease in an impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in the profit and loss account.

Debt instruments that are payable or receivable within one year are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

#### 2. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 3 (2020:2).

	2025 Number	2024 Number
Production	3	2

The aggregate payroll costs incurred during the financial year were:

	2025 €	2024 €
Wages and salaries	46,830	10,833

#### 3. Directors remuneration

The directors aggregate remuneration was as follows:

	2025 €	2024 €
Emoluments in respect of qualifying services	46,830	10,833

**Garryhill Dairy Farm Limited**

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

**4. Reserves and Dividends**

	<b>2025</b>	<b>2024</b>
	€	€
At the start of the financial year	782,695	714,651
Profit for the financial year	162,440	68,044
<b>At the end of the financial year</b>	<u>945,135</u>	<u>782,695</u>

**5. Tangible assets**

	Freehold property	Mobile Machinery	Power machinery	Plant and machinery	Fixtures, fittings and equipment	<b>Total</b>
	€	€	€	€	€	€
<b>Cost</b>						
At	265,452	-	-	-	-	265,452
Additions	19,039	39,605	438,982	11,705	11,705	509,331
<b>At 31 May 2025</b>	<u>284,491</u>	<u>39,605</u>	<u>438,982</u>	<u>11,705</u>	<u>11,705</u>	<u>774,783</u>
<b>Depreciation</b>						
At	-	-	-	-	-	-
Charge for the financial year	762	9,901	54,873	1,463	1,463	66,999
<b>At 31 May 2025</b>	<u>762</u>	<u>9,901</u>	<u>54,873</u>	<u>1,463</u>	<u>1,463</u>	<u>66,999</u>
<b>Carrying amount</b>						
<b>At 31 May 2025</b>	<u>283,729</u>	<u>29,704</u>	<u>384,109</u>	<u>10,242</u>	<u>10,242</u>	<u>707,784</u>

**6. Debtors**

	<b>2025</b>	<b>2024</b>
	€	€
Trade debtors	72,144	-
Other debtors	-	583,169
	<u>72,144</u>	<u>583,169</u>

**Garryhill Dairy Farm Limited**

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

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

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Trade creditors	66,420	-
Directors Account	256,305	65,803
Tax and social insurance:		
PAYE and social welfare	902	75
Corporation tax	19,799	(851)
Accruals	3,510	1,500
	<u>346,936</u>	<u>66,527</u>

**Garryhill Dairy Farm Limited**

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

**8. Directors transactions**

During the financial year the company entered into the following arrangements relating to loans, quasi-loans and credit transactions:

	<b>2025</b>	<b>2024</b>
	€	€
At the start of the financial year	65,803	94,989
Advances made during the financial year	1,463,832	103,821
Amounts repaid during the financial year	(1,273,330)	(133,007)
At the end of the financial year	<u>256,305</u>	<u>65,803</u>

Disclosure for each director or other person is as follows:

**Trevor Cole**

	<b>2025</b>	<b>2024</b>
	€	€
At the start of the financial year	65,803	94,989
Advances made during the financial year	1,254,574	103,821
Amounts repaid during the financial year	(1,252,782)	(133,007)
At the end of the financial year	<u>67,595</u>	<u>65,803</u>

This loan is payable on demand.

**Steven Cole**

	<b>2025</b>	<b>2024</b>
	€	€
At the start of the financial year	-	-
Advances made during the financial year	209,258	-
Amounts repaid during the financial year	(20,548)	-
At the end of the financial year	<u>188,710</u>	<u>-</u>

This loan is payable on demand.

## Garryhill Dairy Farm Limited

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

#### 9. Related party transactions

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

	Transaction value		Balance owed by/(owed)	
	Year ending 2025 €	Year ending 2024 €	Year ending 2025 €	Year ending 2024 €
Trevor Cole	18,094	33,990	(67,595)	(65,803)
Steven Cole	37,856	-	(188,710)	-
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

The rent payable as noted above is in respect of land the company rents from the respective director.

#### 10. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 17 December 2025.