

**Bellfield Dairy Farm Ltd**  
**Abridged Financial Statements**  
**For The Financial Year Ended 31 May 2025**  
**( CRO Number 714982 )**

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**Bellfield Dairy Farm Ltd**  
**Statement of Directors Responsibilities**  
**For The Financial Year Ended 31 May 2025**

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with FRS 105 The Financial Reporting Standard applicable to the Micro-entities Regime (FRS 105).

As such the directors are responsible for preparing financial statements in accordance with the provisions of the Companies Act 2014 with which the Company is obliged to comply, including the appropriate use of the going concern basis of accounting, which is consistent with those requirements, and having availed of the exemptions to which the Company is entitled by virtue of qualifying for the micro companies regime and FRS 105. Thereby, the financial statements are presumed, in law, to give a true and fair view without any consideration of any other circumstances, factors, accounting principles or disclosures.

The directors are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the assets, liabilities, financial position and profit or loss of the Company and enable them to ensure that the financial statements comply with the Companies Act 2014. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities. The directors are also responsible for preparing a Directors' Report that complies with the requirements of the Companies Act 2014.

**On behalf of the board**

Jonjo Farrell - Director

Martin Farrell - Director

Date: 9 April 2026

**Bellfield Dairy Farm Ltd**  
**Balance Sheet**  
**As at 31 May 2025**

	<u>31/05/25</u>	<u>31/05/24</u>
	€	€
<b><u>Fixed Assets</u></b>		
Tangible assets	174,850	101,841
<b><u>Current Assets</u></b>		
Stocks	107,490	95,280
Debtors	27,172	29,682
Cash at bank and in hand	39,728	13,483
	<u>174,390</u>	<u>138,445</u>
<b><u>Creditors: Amounts falling due within one year</u></b>	<u>(155,081)</u>	<u>(163,351)</u>
<b><u>Net Current Assets</u></b>	19,309	(24,906)
<b><u>Total Assets Less Current Liabilities</u></b>	194,159	76,935
<b><u>Creditors: Amounts falling due after more than one year</u></b>	(79,558)	(46,469)
<b><u>Provisions for Liabilities and Charges</u></b>	(9,553)	(11,050)
<b><u>Net Assets</u></b>	<u>105,048</u>	<u>19,416</u>
<b><u>Capital and Reserves</u></b>	<u>105,048</u>	<u>19,416</u>

These financial statements have been prepared in accordance with the Micro Companies Regime.

We, as Directors of Bellfield Dairy Farm Ltd, state that:

(a) the company is availing itself of the audit 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 section 358 is complied with,

(c) no notice under subsection (1) of section 334 has, in accordance with subsection (2) of that section, been served on the company, and

Continued.....

**Bellfield Dairy Farm Ltd**  
**Balance Sheet**  
**As at 31 May 2025**

Continued.....

(d) we acknowledge the obligations of the company, under this Act, to— (i) keep adequate accounting records and prepare statutory 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) otherwise comply with the provisions of this Act relating to statutory financial statements so far as they are applicable to the company.

The company has relied on the specified exemption contained in section 352 of the Companies Act 2014; the company has done so on the grounds that it is entitled to the benefit of that exemption as a company the qualifies for the micro companies regime and confirm that the Abridged Financial Statements have been properly prepared in accordance with Section 353 of the Companies Act 2014.

**On behalf of the board**

Jonjo Farrell - Director

Martin Farrell - Director

Date: 9 April 2026

**Bellfield Dairy Farm Ltd**  
**Accounting Policies**  
**For The Financial Year Ended 31 May 2025**

The significant accounting policies adopted by the Company and applied consistently are as follows;

**Basis of Preparation**

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial framework that has been applied in the preparation of these statutory financial statements is Companies Act 2014 (Micro Companies Regime) and the Financial Reporting Standard applicable to the Micro-Entities Regime (FRS 105). The directors have done so on the basis that the company qualifies as a micro company in accordance with section 280D of the Companies Act 2014 and therefore is entitled to prepare the financial statements in accordance with the micro companies regime.

**Tangible Fixed Assets**

**Depreciation**

Tangible fixed assets including investment properties are recorded at historical cost, less accumulated depreciation and impairment losses. Cost includes prime cost and overheads incurred in financing the construction of tangible fixed assets. In accordance with Section 20 of FRS 105 interest costs are not capitalised. Depreciation is provided on tangible fixed assets and investment property, on a straight-line basis, so as to write off their cost less residual amounts over their estimated useful economic lives.

Plant and Machinery	-12.5% Straight Line
Plant and Equipment	-2% Straight Line and 12.5% Straight Line
Motor Vehicles	-12.5% Straight Line

The company's policy is to review the remaining useful economic lives and residual values of Tangible fixed assets on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value. Fully depreciated property, plant & equipment are retained in the cost of property, plant & equipment and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the profit and loss account.

**Impairment**

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

## **Bellfield Dairy Farm Ltd**

### **Accounting Policies**

#### **For The Financial Year Ended 31 May 2025**

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in profit or loss.

If an impairment loss is subsequently reverses, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the profit and loss account.

#### **Stock**

Stock is valued at the lower of cost and net realisable value. Net realisable value is based on the actual or estimated selling price, less all costs to be incurred in marketing, selling and distribution.

#### **Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into euro at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are translated at the date of the transactions. All exchange difference are transferred to the Profit and Loss account.

#### **Taxation**

The charge for taxation is based on the profit for the year.

#### **Turnover**

Turnover comprises of all income generated during the period inclusive of VAT.

#### **Taxation and deferred taxation**

The charge for taxation is based on the profit for the financial year and is calculated with reference to the tax rates applying at the financial year end date in the jurisdiction where the tax is applied. Deferred taxation is not recognised under FRS 105.

#### **Financial Instruments**

##### **(a) Ordinary Share Capital**

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

##### **(b) Cash and cash equivalents**

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

**Bellfield Dairy Farm Ltd**  
**Notes to the Abridged Financial Statements**  
**For The Financial Year Ended 31 May 2025**

**1. General Information**

The principal activity of the company is dairy and mixed farming. The Company's registered office is located at Jerpoint Hill, Thomastown, Co. Kilkenny. The company is a limited liability company, incorporated, domiciled and tax resident in the Republic of Ireland.

Statement of Compliance

The financial statements have been prepared in accordance with FRS 105.

Currency

The financial statements have been presented in the Euro currency (€) which is also the functional currency of the company

**2. Guarantees and other financial commitments**

Bank Loans

The Company had Bank borrowings of €91,661 at the financial year end (€63,001 - PE 31/05/24 )

Directors Loan

The Directors Loan owed by the Company to the Directors were given interest free and are repayable on demand.

Capital Commitments

The Company had no capital commitments as at 31 May 2025.

**3. Appropriation of Profit and Loss Account**

	<u>Y/E</u>	<u>P/E</u>
	<u>31/05/25</u>	<u>31/05/24</u>
	<u>€</u>	<u>€</u>
<u>Profit and Loss account at the beginning of the financial year</u>	19,316	-
Profit for the financial year	85,632	19,316
Dividends paid	-	-
<b><u>Profit and Loss account at the end of the financial year</u></b>	<u>104,948</u>	<u>19,316</u>

**4. Approval of Financial Statements**

The financial statements were approved by the board on 9 April 2026 .