

Breeding Stock (Lansdowne) Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Breeding Stock (Lansdowne) Limited
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Breeding Stock (Lansdowne) Limited

BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Current Assets			
Stocks	5	279,250	372,750
Debtors	6	48,000	35,000
Cash at bank and in hand		201,525	1,166,031
		<u>528,775</u>	<u>1,573,781</u>
Creditors: amounts falling due within one year	7	<u>(556,917)</u>	<u>(191,965)</u>
Net Current (Liabilities)/Assets		<u>(28,142)</u>	<u>1,381,816</u>
Total Assets less Current Liabilities		<u><u>(28,142)</u></u>	<u><u>1,381,816</u></u>
Capital and Reserves			
Called up share capital presented as equity		159	159
Other reserves	8	196	196
Retained earnings		(28,497)	1,381,461
Shareholders' (Deficit)/Funds		<u><u>(28,142)</u></u>	<u><u>1,381,816</u></u>

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 Breeding Stock (Lansdowne) Limited, 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 359 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 30 June 2025 and signed on its behalf by:

Declan Murray
Director

Patrick Cooper
Director

Breeding Stock (Lansdowne) Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Breeding Stock (Lansdowne) Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 49351. The registered office of the company is Kilwarden Lodge, Kill, Co. Kildare which is also the principal place of business of the company. The company's principal activity is breeding thoroughbred horses.

Currency

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 March 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.

Stocks

Stocks are valued at the lower of cost and net realisable value. 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.

Cash at bank and in hand

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts.

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.

Breeding Stock (Lansdowne) Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

Taxation and deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet 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 crediting:		
Profit on foreign currencies	<u>(54)</u>	<u>(86)</u>
4. Employees		
The average monthly number of employees, including directors, during the financial year was Nil, (2024 - Nil).		
5. Stocks	2025	2024
	€	€
Bloodstock	<u>279,250</u>	<u>372,750</u>
The replacement cost of stock did not differ significantly from the figures shown.		
6. Debtors	2025	2024
	€	€
Trade debtors	-	35,000
Taxation	<u>48,000</u>	<u>-</u>
	<u>48,000</u>	<u>35,000</u>
7. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	<u>198,000</u>	-
Taxation	-	167,715
Amount owed to connected parties	<u>321,892</u>	-
Accruals	<u>37,025</u>	<u>24,250</u>
	<u>556,917</u>	<u>191,965</u>

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for the financial year ended 31 March 2025

8. Reserves

	Profit and loss account €	Other reserves €	Total €
At 1 April 2024	1,381,461	196	1,381,657
Profit for the financial year	190,042	-	190,042
Payment of dividends	(1,600,000)	-	(1,600,000)
At 31 March 2025	<u>(28,497)</u>	<u>196</u>	<u>(28,301)</u>

Other reserves - Capital redemption reserve

During 1993, 2011 and 2013 the company availed of the provisions in Section 207 to Section 211 of the Companies Amendment Act, 1990 to purchase its own shares. An amount equivalent to the nominal value of the shares purchased was transferred to the capital redemption reserve fund.

9. Capital commitments

The company had no capital commitments at the year-end.

10. Related party transactions

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

11. Parent company

The company's ultimate parent undertaking is Bloodstock Business Agents Ireland Limited, Kilwarden Lodge, Kill, Co. Kildare, and is both the controlling party and the ultimate controlling party.

12. Post-Balance Sheet Events

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

13. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 30 June 2025.