

Company registration number: 645272

**Michael Collins Agri Limited**

(Audit Exempt  
Company)

**Trading as Michael Collins Agri Limited**

**Unaudited abridged financial statements**

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

Michael Collins Agri 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.

# Michael Collins Agri Limited

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## Michael Collins Agri Limited

### Directors and other information

<b>Directors</b>	Mr Michael Collins Ms Louise Collins
<b>Secretary</b>	Ms Louise Collins
<b>Company number</b>	645272
<b>Registered office</b>	Michael Collins Agri Limited Knockawillin Tullylease Charleville Cork
<b>Business address</b>	Knockawillin Tullylease Charleville Cork
<b>Accountants</b>	IFAC 19 William O Brien Street Mallow Cork
<b>Bankers</b>	Bank of Ireland Kanturk Cork

## Michael Collins Agri 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.

#### 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 December 2025.

On behalf of the board:

DIRECTOR

DIRECTOR

**Michael Collins Agri Limited**

**Accountants' Report to the board of directors  
on the Unaudited financial statements of Michael Collins Agri Limited**

We have compiled the financial statements which comprise the , balance sheet and related notes of Michael Collins Agri Limited for the financial year ended 31 December 2025.

**Respective responsibilities of directors and accountants**

As described on page 2 the company's directors are responsible for the financial statements. It is our responsibility to compile the financial statements of Michael Collins Agri 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

19 William O'Brien Street  
Mallow  
Cork

31 March 2026

**Michael Collins Agri Limited**

**Balance sheet  
As at 31 December 2025**

	Note	2025	€	2024	€
<b>Fixed assets</b>					
Tangible assets	5	361,022		309,515	
			361,022		309,515
<b>Current assets</b>					
Debtors	6	10,801		39,244	
Cash at bank and in hand		225,874		130,189	
		236,675		169,433	
<b>Creditors: amounts falling due within one year</b>	7	(21,795)		(12,820)	
<b>Net current assets</b>			214,880		156,613
<b>Total assets less current liabilities</b>			575,902		466,128
<b>Creditors: amounts falling due after more than one year</b>	8		(364,721)		(308,235)
<b>Net assets</b>			<u>211,181</u>		<u>157,893</u>
<b>Capital and reserves</b>					
Profit and loss account			211,181		157,893
<b>Shareholders funds</b>			<u>211,181</u>		<u>157,893</u>

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

The notes on pages 6 to 10 form part of these abridged financial statements.

**Michael Collins Agri Limited**

**Balance sheet (continued)**

**As at 31 December 2025**

We, as directors of Michael Collins Agri 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.
- 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 31 March 2026 and signed on behalf of the board by:

Mr Michael Collins  
Director

Ms Louise Collins  
Director

**The notes on pages 6 to 10 form part of these abridged financial statements.**

## Michael Collins Agri Limited

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

#### 1. Accounting policies and measurement bases

##### 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 excluding 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 charge for taxation is based on the profit for the year. Deferred Taxation is not calculated as it is not considered material.

##### Tangible assets

Tangible Assets are 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 for its intended use.

##### 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:

Freehold property	- 4%	straight line
Power Machinery	- 25%	reducing balance
Plant and machinery	- 12.5%	straight line
Motor vehicles	- 20%	reducing balance

##### 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).

## Michael Collins Agri Limited

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

#### Financial instruments

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. Such assets & liabilities are subsequently carried forward 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 impairment. If an asset or liability is impaired the impairment loss is the difference between the present values of the estimated cash flows discounted at the assets/liabilities original effective interest rate. The impairment loss is recognised in the 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.

#### Share-based payments

Equity-settled share-based payment transactions are measured at fair value at the date of grant. The fair value is expensed on a straight-line basis over the vesting period, with a corresponding increase in equity. This is based upon the company's estimate of the shares or share options that will eventually vest which takes into account all vesting conditions and non-market performance conditions, with adjustments being made where new information indicates the number of shares or share options expected to vest differs from previous estimates.

Fair value is determined using an appropriate pricing model. All market conditions and non-vesting conditions are taken into account when estimating the fair value of the shares or share options. As long as all other vesting conditions are satisfied, no adjustment is made irrespective of whether market or non-vesting conditions are met.

Where the terms of an equity-settled transaction are modified, an expense is recognised as if the terms had not been modified. In addition, an expense is recognised for any increase in the fair value of the transaction, as measured at the date of modification.

Where an equity-settled transaction is cancelled or settled, it is treated as if it had vested on the date of cancellation or settlement, and any expense not yet recognised in profit or loss is expensed immediately.

Cash-settled share-based payment transactions are measured at the fair value of the liability. Until the liability is settled, the fair value of the liability is re-measured at each reporting date and at the date of settlement, with any changes in fair value recognised in profit or loss for the period.

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

2. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 2 (2024: 2).

The aggregate payroll costs incurred during the financial year were:

	<b>2025</b>	2024
	€	€
Wages and salaries	43,617	44,815
Social insurance costs	-	1,160
	<u>43,617</u>	<u>45,975</u>

3. Directors remuneration

The directors aggregate remuneration was as follows:

	<b>2025</b>	2024
	€	€
Emoluments in respect of qualifying services	<u>37,092</u>	<u>34,317</u>

4. Appropriations of profit and loss account

	<b>2025</b>	2024
	€	€
At the start of the financial year	157,893	115,924
Profit for the financial year	53,288	41,969
<b>At the end of the financial year</b>	<u>211,181</u>	<u>157,893</u>

**Michael Collins Agri Limited**

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

**5. Tangible assets**

	Freehold property	Long leasehold property	Plant and machinery	Motor vehicles	<b>Total</b>
	€	€	€	€	€
<b>Cost</b>					
At 1 January 2025	10,793	304,528	376,171	17,317	708,809
Additions	-	165,500	5,466	-	170,966
Disposals	-	(121,575)	-	-	(121,575)
<b>At 31 December 2025</b>	<u>10,793</u>	<u>348,453</u>	<u>381,637</u>	<u>17,317</u>	<u>758,200</u>
<b>Depreciation</b>					
At 1 January 2025	1,296	206,978	180,796	10,224	399,294
Charge for the financial year	432	56,849	25,106	1,419	83,806
Disposals	-	(85,922)	-	-	(85,922)
<b>At 31 December 2025</b>	<u>1,728</u>	<u>177,905</u>	<u>205,902</u>	<u>11,643</u>	<u>397,178</u>
<b>Carrying amount</b>					
<b>At 31 December 2025</b>	<u>9,065</u>	<u>170,548</u>	<u>175,735</u>	<u>5,674</u>	<u>361,022</u>
At 31 December 2024	<u>9,497</u>	<u>97,550</u>	<u>195,375</u>	<u>7,093</u>	<u>309,515</u>

**6. Debtors**

	<b>2025</b>	<b>2024</b>
	€	€
Trade debtors	10,801	36,758
Other debtors	-	2,486
	<u>10,801</u>	<u>39,244</u>

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

	<b>2025</b>	<b>2024</b>
	€	€
Trade creditors	721	-
Directors Loan	-	-
Other creditors including tax and social insurance	21,074	12,820
	<u>21,795</u>	<u>12,820</u>

**Michael Collins Agri Limited**

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

**8. Creditors: amounts falling due after more than one year**

	<b>2025</b>	<b>2024</b>
	€	€
Amounts owed to credit institutions	88,790	28,395
Directors Loan	275,931	279,840
	<u>364,721</u>	<u>308,235</u>

**9. Directors transactions**

	Michael Collins	
	<b>2025</b>	<b>2024</b>
	€	€
Name of director or other person		
At the start of the financial year	279,840	283,919
Advances made during the financial year	245	197
Amounts repaid during the financial year	(4,154)	(4,277)
At the end of the financial year	<u>275,931</u>	<u>279,839</u>

**10. Approval of financial statements**

The board of directors approved these abridged financial statements for issue on 31 March 2026.