

Company registration number: 355403

Ivan Fitzpatrick & Sons Limited
Unaudited abridged financial statements
for the financial year ended 30 April 2025

Ivan Fitzpatrick & Sons Limited

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Ivan Fitzpatrick & Sons 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.

Mrs Bernadette Fitzpatrick
Director

Mr Ivan Fitzpatrick
Director

18 December 2025

Ivan Fitzpatrick & Sons Limited

**Balance sheet
As at 30 April 2025**

		2025		2024	
	Note	€	€	€	€
Fixed assets					
Tangible assets	7	164,366		138,142	
			164,366		138,142
Current assets					
Stocks	8	369,727		363,675	
Debtors	9	623,911		625,654	
Cash at bank and in hand		642,967		338,627	
		1,636,605		1,327,956	
Creditors: amounts falling due within one year					
	10	(322,876)		(467,570)	
Net current assets					
			1,313,729		860,386
Total assets less current liabilities					
			1,478,095		998,528
Provisions for liabilities					
	11		(11,643)		(10,732)
Net assets					
			1,466,452		987,796
Capital and reserves					
Called up share capital presented as equity			100		100
Profit and loss account	13		1,466,352		987,696
Shareholders funds					
			1,466,452		987,796

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 11 form part of these abridged financial statements.

Ivan Fitzpatrick & Sons Limited

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

We, as directors of Ivan Fitzpatrick & Sons 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 18 December 2025 and signed on behalf of the board by:

Mrs Bernadette Fitzpatrick
Director

Mr Ivan Fitzpatrick
Director

The notes on pages 4 to 11 form part of these abridged financial statements.

Ivan Fitzpatrick & Sons Limited

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

1. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There are no estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities in the financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts. The activity of the company is VAT exempt.

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.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held with banks, other short term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

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

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.

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	- 10%	straight line
Fittings fixtures and equipment	- 12.5%	straight line
Motor vehicles	- 12.5%	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.

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

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.

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.

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.

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.

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

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to contractual provisions of the instrument.

Financial assets are classified into specific categories. The classification depends on the nature and purpose of the financial assets and is determined at the time of recognition.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Other financial assets classified as fair value through surplus or deficit are measured at fair value.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publically traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Defined contribution plans

The company provides a range of benefits to employees, including annual bonus arrangements, paid holiday arrangements and defined contribution pension plans.

Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

Defined contribution pension 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.

Contributions payable are charged to the profit and loss account in the year they are payable.

2. Turnover

The whole of the turnover is attributable to the principal activity of the company which is wholly undertaken in Ireland.

Ivan Fitzpatrick & Sons Limited

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

3. Other operating income

	2025	2024
	€	€
Government grant income	599	623
	<u>599</u>	<u>623</u>

4. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 4 (2024: 4).

The aggregate payroll costs incurred during the financial year were:

	2025	2024
	€	€
Wages and salaries	123,093	110,666
Social insurance costs	13,341	11,531
Other retirement benefit costs	12,268	12,090
	<u>148,702</u>	<u>134,287</u>

5. Directors remuneration

The directors aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	5,598	5,407
Pension contributions to defined contribution plans in respect of qualifying services	12,268	12,090
	<u>17,866</u>	<u>17,497</u>

6. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	987,696	518,987
Profit for the financial year	478,656	468,709
At the end of the financial year	<u>1,466,352</u>	<u>987,696</u>

Ivan Fitzpatrick & Sons Limited

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

7. Tangible assets

	Freehold property	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 May 2024	416,427	693,349	10,840	1,120,616
Additions	-	22,178	62,600	84,778
At 30 April 2025	<u>416,427</u>	<u>715,527</u>	<u>73,440</u>	<u>1,205,394</u>
Depreciation				
At 1 May 2024	399,425	572,208	10,840	982,473
Charge for the financial year	3,400	47,330	7,825	58,555
At 30 April 2025	<u>402,825</u>	<u>619,538</u>	<u>18,665</u>	<u>1,041,028</u>
Carrying amount				
At 30 April 2025	<u>13,602</u>	<u>95,989</u>	<u>54,775</u>	<u>164,366</u>
At 30 April 2024	<u>17,002</u>	<u>121,141</u>	-	<u>138,143</u>

There was no tangible fixed assets financed through finance leases during the year.

8. Stocks

	2025	2024
	€	€
Stock of pigs	<u>369,727</u>	<u>363,675</u>

9. Debtors

	2025	2024
	€	€
Trade debtors	79,471	92,580
Other debtors	527,867	510,681
Prepayments	16,573	22,393
	<u>623,911</u>	<u>625,654</u>

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

10. Creditors: amounts falling due within one year

	2025	2024
	€	€
Trade creditors	301,567	397,648
Other creditors	1,300	-
Tax and social insurance:		
PAYE and social welfare	3,168	2,846
Corporation tax	11,429	62,156
Accruals	5,412	4,920
	<u>322,876</u>	<u>467,570</u>

11. Provisions

	2025	2024
	€	€
Deferred tax	<u>11,643</u>	<u>10,732</u>

12. Employee benefits

The amount recognised in profit or loss in relation to defined contribution plans was €12,268 (2024: €12,090).

13. Reserves

Reserves comprise of equity share capital and accumulated profits.

14. Events after the end of the reporting period

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

Ivan Fitzpatrick & Sons Limited

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

15. Directors transactions

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

Name of director or other person	Ivan Fitzpatrick	
	2025 €	2024 €
At the start of the financial year	15,966	(362)
Advances made during the financial year	52,782	58,604
Amounts repaid during the financial year	(25,819)	(42,276)
At the end of the financial year	<u>42,929</u>	<u>15,966</u>

16. Related party transactions

In May 2020, the company and Lagan Pigs Limited a related entity under common control of Ivan Fitzpatrick entered into a refinancing arrangement with Everyday Finance DAC. The arrangement resulted in the settlement in full of amounts previously owed to Everyday Finance DAC. At the balance sheet date, the amount receivable from Lagan Pigs Ltd in respect of this settlement was €258,638 (2024: €258,638). The receivable is interest-free, is unsecured and is repayable on demand. No impairment provision has been recognised.

The company made a loan to Farnham Transport Limited, a company under common control of Ivan Fitzpatrick. The loan is interest-free, is unsecured, and is repayable over 5 years at a rate of €850 per week. The amount outstanding at the balance sheet date was €226,300 (2024: €225,000). No impairment provision has been recognised.

17. Controlling party

Mr Ivan Fitzpatrick and Mrs Bernadette Fitzpatrick are the ultimate controlling parties.

18. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 18 December 2025.