

**FORDE PRODUCTS (CORK) LIMITED**

**Abridged financial statements**

**Financial Year Ended 31 August 2025**

**Registered number 136656**

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# FORDE PRODUCTS (CORK) LIMITED

## Abridged financial statements

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## **FORDE PRODUCTS (CORK) LIMITED**

### **Directors and other information**

Directors	Michael Forde Mairead Forde Evan Forde Marie Forde
Secretary	Michael Forde
Registered office	Ballygurryhy Donoughmore, Co. Cork.
Accountants	McDonnell & Co, Chartered Accountants, 5 South Bank, Crosses Green, Cork.
Solicitors	McCarthy & McCarthy, Main Street, Ballincollig, Co. Cork.
Bankers	Allied Irish Bank Plc., 9 Main Street, Ballincollig, Co. Cork.

## FORDE PRODUCTS (CORK) LIMITED

### Balance sheet at 31 August 2025

	<i>Note</i>	2025 €	2024 €
<b>Fixed assets</b>			
Tangible Assets	7	1,589,074	1,595,424
<b>Current assets</b>			
Stocks	8	42,791	41,250
Debtors	9	27,016	5,756
Cash at bank and on hand		<u>5,018</u>	<u>21,236</u>
		74,825	68,242
<b>Creditors: amounts falling due within one year</b>	<i>10</i>	<u>(129,190)</u>	<u>(110,412)</u>
<b>Net current (liabilities)</b>		<u>(54,365)</u>	<u>(42,170)</u>
<b>Total assets less current liabilities</b>		1,534,709	1,553,254
<b>Creditors: amounts falling due after more than one year</b>	<i>11</i>	<u>(1,239,004)</u>	<u>(1,203,439)</u>
<b>Net assets</b>		<u>295,705</u>	<u>349,815</u>
<b>Capital and reserves</b>			
Called up share capital	<i>15</i>	4	4
Profit and loss account		<u>295,701</u>	<u>349,811</u>
<b>Shareholders' equity</b>		<u>295,705</u>	<u>349,815</u>

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

## FORDE PRODUCTS (CORK) LIMITED

### Balance sheet at 31 August 2025 (continued)

The directors state that:

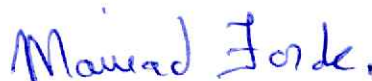
- a. The company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.
- b. The company is availing itself of the exemption on the grounds that Section 358 is complied with.
- c. No notice under subsection (1) of Section 334 has, in accordance with subsection (2) of that section, been served on the company.
- d. They acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and to 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 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.

In preparing these abridged financial statements, the directors have relied on the exemption contained in section 352 of the Companies Act 2014 on the ground that the company is a small company and qualifies for the small companies' regime and is entitled to the benefit of that exemption. These abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

**On behalf of the board**



**Michael Forde**  
*Director*



**Mairead Forde**  
*Director*

**Date: 28 October 2025**

# **FORDE PRODUCTS (CORK) LIMITED**

## **Notes to the Financial Statements for the financial year ended 31 August 2025**

### **1. Company Information**

The financial statements comprising the Profit & Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of Forde Products (Cork) Ltd. for the financial year ended 31 August 2025.

Forde Products (Cork) Ltd. is a limited liability company incorporated in the Republic of Ireland (Registered No. 136656). The Registered Office address is Ballygurrihy, Donoughmore, Co. Cork.

The nature of the company's operations and its principal activities are set out in the Directors' Report.

#### **Statement of Compliance**

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102), applying section 1A of that Standard.

#### **Currency**

The financial statements of the company are presented in euro (€), the currency of the primary economic environment in which the company operates (its functional currency).

#### **Going concern**

After reviewing the company's forecasts, plans and financial projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

#### **Significant judgments and estimates**

Preparation of financial statements normally require management to make significant judgements and estimates in arriving at the figures to be included thereon. On review, no such equivalent judgements and estimates were required in the preparation of these financial statements.

### **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.

## FORDE PRODUCTS (CORK) LIMITED

### Notes to the Financial Statements for the financial year ended 31 August 2025 (continued)

#### Basis of Preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value (where applicable). The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) 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 Chartered Accountants in Ireland. The company qualifies as a small company for the period, as defined by section 280A of the Act, in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and Section 1A of FRS 102.

#### Impairment

At each balance sheet date, the Company reviews the carrying amounts of its tangible fixed assets to determine whether there is any indication that those assets have suffered an impairment loss. When an indication of impairment exists, the carrying amount of any asset is assessed and written down to its recoverable amount. The recoverable amount is the higher of an asset's fair value less cost to sell and value in use.

#### Tangible fixed assets

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is calculated to write off the original cost or valuation, less estimated residual value of the assets over their expected useful lives at the following annual rates:

Land Acquisition	Nil	
House Property	2.5%	Straight Line
Buildings	4%	Straight Line
Fit-out Costs	10%	Straight Line
Owned Vintage Equipment & Machinery	20%	Straight Line
Other Owned Equipment & Machinery	12.5%	Straight Line
Leased Equipment & Machinery	12.5%	Straight Line
Shop & Restaurant Equipment	10%	Straight Line

# FORDE PRODUCTS (CORK) LIMITED

## Notes to the Financial Statements for the financial year ended 31 August 2025 (continued)

### **Stocks**

Stocks are valued at the lower of cost and net realisable value. Provision is made for obsolete, slow-moving or defective items, where appropriate

### **Government Grants**

Capital grants are released to income over the anticipated life of the relevant fixed assets.

### **Revenue Recognition**

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales taxes or duties (where applicable).

The following criteria must also be met before revenue is recognised:

#### Commercial income

Revenue is recognised by reference to the invoiced value of its commercial income.

### **Taxation**

Current tax is recognised for the amount of corporation tax payable in respect of the taxable profit for the current or past reporting periods using the tax rates and laws that have been enacted or substantively enacted by the reporting date.

### **Employee Benefits**

The company may provide some benefits to certain employees from time to time.

#### Short term benefits

Short term benefits (where applicable), including any possible bonus arrangements, are recognised as an expense in the period in which the service is received.

#### Pensions

The company does not currently operate a pension scheme.

## FORDE PRODUCTS (CORK) LIMITED

### Notes to the Financial Statements for the financial year ended 31 August 2025 (continued)

	2025	2024
	€	€
<b>3 (Loss) on ordinary activities before taxation</b>		
(Loss) on ordinary activities before taxation is stated after charging:		
Depreciation	<u>62,638</u>	<u>59,545</u>
<b>4 Directors' Remuneration and Transactions</b>		
Directors' Remuneration	<u>40,350</u>	<u>41,700</u>
Details of transactions with the Directors are set out in the Directors' Report.		
<b>5 Employee numbers</b>		
The average number of persons employed by the company during the year, analysed by category, was as follows:		
	<b>Number of employees</b>	
	2025	2024
Administration	1	1
Sales and Service	<u>13</u>	<u>12</u>
	<u>14</u>	<u>13</u>
<b>6 Tax on profits on ordinary activities</b>		
<i>Current tax:</i>		
Corporation tax	<u>=</u>	<u>=</u>
<b>Factors affecting the tax charge for the year</b>		
(Loss) on ordinary activities before taxation	<u>(54,110)</u>	<u>(71,335)</u>
Profit on ordinary activities before taxation multiplied by standard rate of corporation tax	-	-
Effects of:		
Depreciation	7,830	7,443
Capital allowances	(2,083)	(1,520)
Other tax adjustments	<u>(5,747)</u>	<u>(5,923)</u>
<b>Corporation tax charge</b>	<u>=</u>	<u>=</u>

**FORDE PRODUCTS (CORK) LIMITED**

**Notes to the Financial Statements for the financial year ended  
31 August 2025 (continued)**

**7 Tangible Assets – “Open Farm”**

	Land Acquisition	House Property	Buildings	Fit-Out Costs	Owned Vintage Equipment & Machinery	Other Owned Equipment & Machinery	Leased Equipment & Machinery	Shop & Restaurant Equipment & Software	Total
	€	€	€	€	€	€	€	€	€
<b>Cost</b>									
At 1 September 2024	738,090	424,973	1,004,524	331,332	87,446	26,409	30,330	81,135	2,724,239
Additions during year	-	-	-	55,000	-	2,276	-	25,872	83,148
Government Grants	-	-	-	(26,860)	-	-	-	-	(26,860)
Disposals during year	-	-	-	-	-	-	-	-	-
<b>At 31 August 2025</b>	<b>738,090</b>	<b>424,973</b>	<b>1,004,524</b>	<b>359,472</b>	<b>87,446</b>	<b>28,685</b>	<b>30,330</b>	<b>107,007</b>	<b>2,780,527</b>
<b>Depreciation</b>									
At 1 September 2024	-	156,704	473,657	304,272	71,470	20,282	30,329	72,101	1,128,815
Charge during year	-	10,624	40,181	3,564	4,564	1,686	-	2,019	62,638
Disposals during year	-	-	-	-	-	-	-	-	-
<b>At 31 August 2025</b>	<b>-</b>	<b>167,328</b>	<b>513,838</b>	<b>307,836</b>	<b>76,034</b>	<b>21,968</b>	<b>30,329</b>	<b>74,120</b>	<b>1,191,453</b>
<b>Net Book Amount</b>									
<b>31 August 2025</b>	<b>738,090</b>	<b>257,645</b>	<b>490,686</b>	<b>51,636</b>	<b>11,412</b>	<b>6,717</b>	<b>1</b>	<b>32,887</b>	<b>1,589,074</b>
31 August 2024	738,090	268,269	530,867	27,060	15,976	6,127	1	9,034	1,595,424

## FORDE PRODUCTS (CORK) LIMITED

### Notes to the Financial Statements for the financial year ended 31 August 2025 (continued)

		2025 €	2024 €
<b>8</b>	<b>Stocks</b>		
	Stock for resale	17,305	15,732
	Livestock animals	24,482	23,607
	Fuel stocks	<u>1,004</u>	<u>1,911</u>
		<u><b>42,791</b></u>	<u><b>41,250</b></u>
<b>9</b>	<b>Debtors</b>		
	Receivable	16,860	1,514
	Prepayments	<u>10,156</u>	<u>4,242</u>
		<u><b>27,016</b></u>	<u><b>5,756</b></u>
<b>10</b>	<b>Creditors: amounts falling due within one year</b>		
	Bank Overdraft (secured)	40,124	31,936
	Trade Creditors	40,337	44,607
	Accruals	11,574	11,574
	Other creditors (see note below)	22,230	18,310
	Bank loans (notes 12 and 13)	<u>14,925</u>	<u>3,985</u>
	Total Creditors	<u><b>129,190</b></u>	<u><b>110,412</b></u>
	Included in other creditors are amounts relating to taxation as follows:		
	PAYE/PRSI	9,019	9,421
	VAT	13,211	8,889
	Corporation Tax	<u>-</u>	<u>-</u>
		<u><b>22,230</b></u>	<u><b>18,310</b></u>

The terms of accruals vary. Taxes are subject to the terms of the relevant legislation.

## FORDE PRODUCTS (CORK) LIMITED

### Notes to the Financial Statements for the financial year ended 31 August 2025 (continued)

	2025	2024
	€	€
<b>11 Creditors: amounts falling due after more than one year</b>		
Forde Steel Buildings Ltd. (see note below)	947,160	947,160
Director's Loan	144,357	144,357
Bank loans (notes 12 and 13)	63,363	19,974
Government Grant Deferred (Note 14)	84,124	91,948
	<u>1,239,004</u>	<u>1,203,439</u>

Forde Steel Buildings Ltd. and Forde Products (Cork) Ltd. are companies with common shareholders. The movements on this account were as follows:

Opening balance	947,160	947,160
Funds advanced during year by Forde Steel Buildings Ltd.	-	-
Closing balance	<u>947,160</u>	<u>947,160</u>

This funding is unsecured, interest-free and of a long-term nature.

## FORDE PRODUCTS (CORK) LIMITED

### Notes to the Financial Statements for the financial year ended 31 August 2025 (continued)

		2025	2024
		€	€
<b>12</b>	<b>Details of Borrowings</b>		
	<b>Bank loans</b>		
	<b>Current</b>		
	Bank loans	14,925	3,985
	<b>Non-current</b>		
	Bank Loans	<u>63,363</u>	<u>19,974</u>
	<b>Total</b>	<u><b>78,288</b></u>	<u><b>23,959</b></u>

The bank loans are repayable over periods varying from five to seven years. These loans presently incur annualised rates of interest from 3.563% to 7.83%. The loans are secured by charges over the subject assets and personal guarantees (see Note 13).

#### Maturity Analysis

Current Financial Year	Within one Year	Between One & 5 years	Total
	€	€	€
Repayable by Instalments:			
Bank Loans	<u>14,925</u>	<u>63,363</u>	<u>78,288</u>

Maturity Analysis Prior Financial Year	Within one Year	Between One & 5 years	Total
	€	€	€
Repayable by Instalments:			
Bank Loans	<u>3,985</u>	<u>19,974</u>	<u>23,959</u>

### **13 Bank Security**

The bank loan and overdraft facilities with Allied Irish Bank Plc. are secured by way of a mortgage charge over the company's land holding at Ballymorisheen, Grenagh, Co. Cork together with personal guarantees provided by Mr. Michael Forde and Mrs. Mairead Forde (Directors).

## FORDE PRODUCTS (CORK) LIMITED

### Notes to the Financial Statements for the financial year ended 31 August 2025 (continued)

	2025 €	2024 €
<b>14 Government Grant Deferred</b>		
At beginning of year	99,772	107,596
Received during year		-
Amortised during year	<u>(7,824)</u>	<u>(7,824)</u>
At end of year	<u>91,948</u>	<u>99,772</u>
The above are included under Creditors as follows:		
Amounts falling due within one year	7,824	7,824
Amounts falling due after more than one year	<u>84,124</u>	<u>91,948</u>
	<u>91,948</u>	<u>99,772</u>

Under a Grant Agreement dated 26 January 2012, there is a contingent liability to repay in whole or in part the Grant received by the company from Avondhu Blackwater Partnership Limited amounting to €195,616, if certain circumstances as set out in that Agreement occur.

#### 15 Called up share capital

##### Authorised

99,999 ordinary shares of €1.2697 each	126,973	126,973
1 "A" ordinary share of €1.2697	<u>1</u>	<u>1</u>
	<u>126,974</u>	<u>126,974</u>

##### Allotted, called up and fully paid

2 ordinary shares of €1.2697 each	3	3
1 "A" ordinary share of €1.2697	<u>1</u>	<u>1</u>
	<u>4</u>	<u>4</u>

##### Presented as follows:

Called up share capital presented as equity	<u>4</u>	<u>4</u>
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# FORDE PRODUCTS (CORK) LIMITED

## Notes to the Financial Statements for the financial year ended 31 August 2025 (continued)

	2025 €	2024 €
<b>16 Related Party Transactions</b>		
<u>Ultimate Controlling Party</u>		
Michael Forde and Mairead Forde, directors of the company, are the company's ultimate controlling parties as they hold 100% (2024: 100%) of the issued ordinary share capital.		
<u>Other Related Party Transactions</u>		
(a) Loan from Director: Refer to Director's Report for movements on this loan.		
(b) Company with common shareholders:		
Funds advanced during year by Forde Steel Buildings Ltd.	==	==

### 17 Approval of financial statements

The board of directors approved these financial statements for issue on 28 October 2025.