

Company Number: 11465

Charleville Estate Company Unlimited Company
Abridged Unaudited Financial Statements
for the financial year ended 28 February 2025

Charleville Estate Company Unlimited Company

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Charleville Estate Company Unlimited Company DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 28 February 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

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 that 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", applying Section 1A of that Standard, 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 for the company financial statements and then apply them consistently;
- make judgements 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 financial statements which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes:

The directors approve these 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 Azets Ireland, all the company's accounting records and provided all the information, books and documents 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 financial year ended 28 February 2025."

Signed on behalf of the board


Rachel Hutton Bury
Director

Date: 14.1.26


Sarah Hutton Bury
Director

Date: 14.1.26

Charleville Estate Company Unlimited Company

BALANCE SHEET

as at 28 February 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	378,465	322,869
Financial assets	8	799,243	608,315
Fixed Assets		1,177,708	931,184
Current Assets			
Stocks	9	314,370	323,409
Debtors	10	66,601	60,584
Cash and cash equivalents		1,039,015	1,067,270
		1,419,986	1,451,263
Creditors: amounts falling due within one year	11	(159,351)	(165,607)
Net Current Assets		1,260,635	1,285,656
Total Assets less Current Liabilities		2,438,343	2,216,840
Provisions for liabilities	12	(249,543)	(199,109)
Net Assets		2,188,800	2,017,731
Capital and Reserves			
Called up share capital presented as equity		111,662	111,662
Other reserves	13	2,424,918	2,424,918
Retained earnings		(347,780)	(518,849)
Equity attributable to owners of the company		2,188,800	2,017,731

We as Directors of Charleville Estate Company Unlimited Company, state that -

(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,

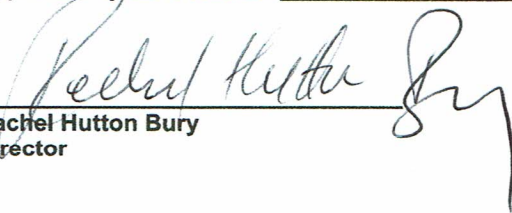
(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,

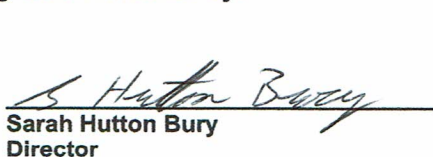
(c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(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.

Approved by the board on 10-1-26 and signed on its behalf by:


 Rachel Hutton Bury
 Director


 Sarah Hutton Bury
 Director

Charleville Estate Company Unlimited Company
STATEMENT OF CHANGES IN EQUITY

as at 28 February 2025

	Called up share capital €	Retained earnings €	Capital reserve fund €	Total €
At 1 March 2023	111,662	(405,372)	2,424,918	2,131,208
Loss for the financial year	-	(113,477)	-	(113,477)
At 29 February 2024	111,662	(518,849)	2,424,918	2,017,731
Profit for the financial year	-	171,069	-	171,069
At 28 February 2025	111,662	(347,780)	2,424,918	2,188,800

Charleville Estate Company Unlimited Company

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

1. General Information

Charleville Estate Company Unlimited Company is an unlimited company incorporated and registered in Ireland. The registered number of the company is 11465. The registered office of the company is Charleville Estate Office, Tullamore, Co. Offaly which is also the principal place of business of the company. The company's principal activity continues to be the management of Charleville Estate which engages in farming and related activities. 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 28 February 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable and represents net invoiced sales of goods, net of returns and discounts, excluding value added tax.

Other income is stated as rental income from investment property and is recognised on a receivable basis. The Company considers this is the most representative systematic time pattern in which the benefits of ownership of the assets will accrue to the business. Lease incentives granted are recognised as an integral part of the total rental income, over the term of the lease.

Financial Instruments

Loans and borrowings

All loans and borrowings, both assets and liabilities are initially recorded at the present value of cash payable to the lender in settlement of the liability discounted at the market interest rate. Subsequently loans and borrowings are stated at amortised cost using the effective interest rate method. The computation of amortised cost includes any issue costs, transaction costs and fees, and any discount or premium on settlement, and the effect of this is to amortise these amounts over the expected borrowing period. Loans with no stated interest rate and repayable within one year or on demand are not amortised. Loans and borrowings are classified as current assets or liabilities unless the borrower has an unconditional right to defer settlement of the liability for at least twelve months after the financial year end date.

Other financial assets

Other financial assets including trade debtors for goods sold to customers on short-term credit, are initially measured at the undiscounted amount of cash receivable from that customer, which is normally the invoice price, and are subsequently measured at amortised cost less impairment, where there is objective evidence of an impairment.

Other financial liabilities

Trade creditors are measured at invoice price, unless payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate. In this case the arrangement constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Impairment of financial assets

At the end of each reporting period, the company assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost, including unlisted investments, loans, trade debtors and cash. If there is objective evidence of impairment, impairment losses are recognised in the Profit and Loss account in that financial year.

Charleville Estate Company Unlimited Company

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Freehold land and buildings	-	4% Straight line (Land is not depreciated)
Farm machinery & equipment	-	20% Reducing balance
Motor vehicles	-	20% Reducing balance
Office equipment	-	10% Reducing balance

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

The residual value and useful lives of tangible assets are considered annually for indicators that these may have changed. Where such indicators are present, a review will be carried out of the residual value, depreciation method and useful lives, and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the assets.

Financial assets

Unlisted investments are stated at cost less provision for impairment. Listed investments are recorded at fair value where they can be measured reliably. Income from financial assets, together with any relation withholding tax, is recognised in the profit and loss account in the year in which it is receivable. Fair value adjustments on listed investments are recognised in the profit & loss account.

The company held investments in Bonds with a pillar bank. These investments are carried at cost. Interest receivable on these investments is recognised in the profit and loss account in the year in which it occurred.

Stocks

Stocks are valued at the lower of cost and net realisable value. In the case of livestock, cost is defined as the aggregate cost to date in bringing the livestock to its present condition. 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 and cash equivalents

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. In the Balance Sheet bank overdrafts are shown within Creditors.

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.

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

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.

Charleville Estate Company Unlimited Company

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Ordinary share capital

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

3. Significant accounting judgements and key sources of estimation uncertainty

Going Concern

The Directors have reviewed budgets and cash flows for a period of at least twelve months from the date of the approval of the financial statements which demonstrate that there is no material uncertainty regarding the company's ability to meet its liability as they fall due, and to continue as a going concern. On this basis the Directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

Useful lives of tangible assets

Long-lived assets comprising primarily of land and buildings, farm machinery and equipment, motor vehicles and office equipment represent a significant portion of total assets. The annual depreciation and amortisation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values.

Impairment of trade debtors

The company trades with a large and varied number of customers on credit terms. Some debts due will not be paid through the default of a small number of customers. The company uses estimates based on historical experience and current information in determining the level of debts for which an impairment charge is required. The level of impairment required is reviewed on an ongoing basis.

Impairment of stocks

The directors are of the view that an adequate charge has been made to reflect the possibility of stocks being sold at less than cost. However, this estimate is subject to inherent uncertainty.

4. Operating profit/(loss)	2025	2024
	€	€
Operating profit/(loss) is stated after charging:		
Depreciation of tangible assets	25,828	20,391
	<u> </u>	<u> </u>

5. Other Gains and Losses	2025	2024
	€	€

Fair value gains and losses are as follows:

Investments in shares	143,353	(34,181)
	<u> </u>	<u> </u>

6. Employees

The average monthly number of employees, including directors, during the financial year was as follows:

	2025	2024
	Number	Number
Directors	3	3
Staff	2	3
	<u> </u>	<u> </u>
	5	6
	<u> </u>	<u> </u>

Charleville Estate Company Unlimited Company

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

7. Tangible assets

	Freehold land and buildings	Farm machinery & equipment	Motor vehicles	Office equipment	Total
	€	€	€	€	€
Cost					
At 1 March 2024	342,380	311,272	8,150	3,809	665,611
Additions	-	81,424	-	-	81,424
At 28 February 2025	342,380	392,696	8,150	3,809	747,035
Depreciation					
At 1 March 2024	96,376	235,160	7,527	3,679	342,742
Charge for the financial year	5,284	20,406	125	13	25,828
At 28 February 2025	101,660	255,566	7,652	3,692	368,570
Net book value					
At 28 February 2025	240,720	137,130	498	117	378,465
At 29 February 2024	246,004	76,112	623	130	322,869

Freehold land and buildings

Freehold land (€210,279) which is not depreciated is included in land and buildings freehold.

The directors report that they are not aware of any material impairment in the value of freehold land and buildings.

8. Financial fixed assets

	Listed investments	Other unlisted investments	Total
	€	€	€
Investments			
Cost or Valuation			
At 1 March 2024	608,188	127	608,315
Additions	47,575	-	47,575
Revaluations	143,353	-	143,353
At 28 February 2025	799,116	127	799,243
Net book value			
At 28 February 2025	799,116	127	799,243
At 29 February 2024	608,188	127	608,315

9. Stocks

	2025 €	2024 €
Livestock, fertilizers and feeds	314,370	323,409

Other than the livestock there are no material differences between the replacement cost of stock and the balance sheet amounts.

Charleville Estate Company Unlimited Company

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

10. Debtors	2025 €	2024 €
Other debtors	58,274	45,976
Taxation	7,411	13,416
Prepayments	916	1,192
	<u>66,601</u>	<u>60,584</u>

All debtors are interest free and due within one year.

11. Creditors Amounts falling due within one year	2025 €	2024 €
Taxation	21,731	-
Other creditors	118,430	146,917
Accruals	19,190	18,690
	<u>159,351</u>	<u>165,607</u>

All creditors are due within one year. Other amounts included within creditors not covered by specific note disclosures are unsecured, interest free and repayable on demand.

12. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Other differences	Total
	2025 €	2024 €
At financial year start	199,109	210,389
Utilised during the financial year	50,434	(11,280)
At financial year end	<u>249,543</u>	<u>199,109</u>

Deferred tax arises on the movement on fair value of the companies listed investments.

13. Income Statement

	Profit and loss account €	Capital reserve fund €	Total €
At 1 March 2024	(518,849)	2,424,918	1,906,069
Profit/(loss) for the financial year	171,069	-	171,069
At 28 February 2025	<u>(347,780)</u>	<u>2,424,918</u>	<u>2,077,138</u>

14. Capital commitments

The company had no material capital commitments at the financial year-ended 28 February 2025.

15. Directors' remuneration	2025 €	2024 €
Remuneration	<u>38,423</u>	<u>71,000</u>

Charleville Estate Company Unlimited Company

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

Other than as shown above, any further required disclosures in Sections 305 and 306 of the Companies Act 2014 are nil for both financial years.

16. Related party transactions

Key management personnel compensation

The director's remuneration disclosed in note 15 represents the total compensation paid to key management personnel.

Other related party transactions

At the balance sheet date, the company owes the Charleville Trust €94,479 (2024: €94,479) in which the directors have a beneficial interest.

17. Post-Balance Sheet Events

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

18. Equity Reserves

The profit and loss account represents cumulative gains and losses recognised in the profit and loss account, net of transfers to/from other reserves and dividends paid.

19. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 14/01/2026.