

Company registration number: 510713

PJ RAFTER FARM LIMITED
Trading as PJ RAFTER FARM LIMITED
Micro Companies Regime

(Audit Exempt Company*)

Unaudited abridged financial statements
for the financial year ended 31 March 2025

* PJ RAFTER FARM LIMITED is a micro 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 micro company regime as per Section 280E of the Companies Act 2014.

PJ RAFTER FARM LIMITED

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PJ RAFTER FARM LIMITED

Directors and other information

Directors	P J Rafter Catherine Rafter
Secretary	Catherine Rafter
Company number	510713
Registered office	Clonmeen Errill Portlaoise Laois
Business address	Clonmeen Errill Co Laois
Accountants	IFAC Unit 32 Danville Business Park Ring Road Kilkenny R95N156
Bankers	AIB 4A The square Rathdowney Co Laois
Solicitors	P.P. Ryan & Co Solicitors Rathdowney Co. Laois

PJ RAFTER FARM LIMITED

Accountants' Report to the board of directors on the Unaudited financial statements of PJ RAFTER FARM LIMITED

We have compiled the financial statements which comprise the profit and loss account, balance sheet and related notes of PJ RAFTER FARM LIMITED for the financial year ended 31 March 2025.

Respective responsibilities of directors and accountants

As described on page the company's directors are responsible for the financial statements. It is our responsibility to compile the financial statements of PJ RAFTER FARM 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

Unit 32
Danville Business Park
Ring Road
Kilkenny
R95N156

31 October 2025

PJ RAFTER FARM LIMITED

Balance sheet As at 31 March 2025

	2025 €	2024 €
Fixed assets	1,071,844	1,040,491
Current assets	277,892	208,257
Creditors: amounts falling due within one year	(99,104)	(153,487)
Net current assets	<u>178,788</u>	<u>54,770</u>
Total assets less current liabilities	1,250,632	1,095,261
Accruals and deferred income	-	(467)
Net assets	<u><u>1,250,632</u></u>	<u><u>1,094,794</u></u>
Capital and reserves	<u><u>1,250,632</u></u>	<u><u>1,094,794</u></u>

The Company qualifies for the micro companies regime on the grounds that section 280D of the Companies Act 2014 is complied with and the statutory financial statements have been prepared in accordance with the micro companies regime.

We, as directors of PJ RAFTER FARM 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 358 of the Companies Act 2014 are satisfied;
- (c) 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);
- (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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- (e) 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 micro company and the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The financial statements have been prepared in accordance with the micro companies regime.

PJ RAFTER FARM LIMITED

**Balance sheet (continued)
As at 31 March 2025**

These abridged financial statements were approved by the board of directors on 31 October 2025 and signed on behalf of the board by:

P J Rafter
Director

Catherine Rafter
Director

PJ RAFTER FARM LIMITED

Notes to the abridged financial statements Financial year ended 31 March 2025

1. General information

The company is a private company limited by shares, registered in Ireland. The address of the registered office is Clonmeen, Errill, Portlaoise, Laois.

2. Statement of compliance

These financial statements have been prepared in accordance with FRS 105, 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

3. 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 of the goods 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.

Tangible assets

Tangible fixed 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:

Plant and machinery	- 12.5%	reducing balance
Buildings, Fixtures and Equipment	- 4%	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.

Financial assets

Financial assets are measured initially at cost, and subsequently stated at cost less accumulated impairment losses.

PJ RAFTER FARM LIMITED

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

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).

Stocks

Biological Assets are valued at cost. Agricultural Produce is valued at the lower of cost and estimated selling price less costs to complete and sell. Full provision has been made for damaged, deteriorated, obsolescent or unusable stocks. Where appropriate, cost is defined as being 60% for cattle and 75% for sheep, of the market value of animals bred on the farm or purchased as immature stock in accordance with agreed taxation procedures.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Financial instruments are initially recognised at cost, which is the transaction price.

Investments in shares, subsidiaries or participating interests are subsequently measured at cost less impairment.

Derivatives are subsequently measured at the cost plus any transaction costs not immediately recognised in profit or loss less any impairment losses recognised to date. This is allocated to profit or loss over the term of the contract on a straight-line basis, unless another systematic basis of allocation is more appropriate.

Other financial instruments are subsequently measured at the cost plus any transaction costs not immediately recognised in profit or loss, plus accumulated interest income or expense recognised to date, less all repayments of principal or interest to date, less impairment.

Financial assets are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

Any reversals of impairment are recognised in profit or loss immediately.

4. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	1,094,694	997,208
Profit for the financial year	155,838	97,486
At the end of the financial year	<u>1,250,532</u>	<u>1,094,694</u>

5. Related party transactions

The bank holds personal guarantees from the director in the amount of € 50,000 and Mortgage Debenture over Clonmeen Errill LS.