

Company Number: 295430

Enniscorthy Farm Systems Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Enniscorthy Farm Systems Limited

CONTENTS

	Page
Directors' Responsibilities Statement	3
Balance Sheet	4 - 5
Reconciliation of Shareholders' Funds	6
Notes to the Financial Statements	7 - 11

Enniscorthy Farm Systems Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 2025

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.

Signed on behalf of the board

Patrick Murphy
Director

Peter Prendergast
Director

13 February 2026

Enniscorthy Farm Systems Limited

BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	<u>591,796</u>	<u>555,590</u>
Current Assets			
Stocks	7	810,536	923,948
Debtors	8	855,329	843,736
Cash and cash equivalents		<u>230,951</u>	<u>351,537</u>
		<u>1,896,816</u>	<u>2,119,221</u>
Creditors: amounts falling due within one year	9	<u>(890,879)</u>	<u>(1,002,010)</u>
Net Current Assets		<u>1,005,937</u>	<u>1,117,211</u>
Total Assets less Current Liabilities		<u>1,597,733</u>	<u>1,672,801</u>
Creditors: amounts falling due after more than one year	10	<u>(64,648)</u>	<u>(114,362)</u>
Net Assets		<u><u>1,533,085</u></u>	<u><u>1,558,439</u></u>
Capital and Reserves			
Called up share capital presented as equity		3	3
Retained earnings		<u>1,533,082</u>	<u>1,558,436</u>
Equity attributable to owners of the company		<u><u>1,533,085</u></u>	<u><u>1,558,439</u></u>

Enniscorthy Farm Systems Limited

BALANCE SHEET

as at 30 April 2025

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

We as Directors of Enniscorthy Farm Systems 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 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 and the small companies' regime.

Approved by the board on 13 February 2026 and signed on its behalf by:

Patrick Murphy
Director

Peter Prendergast
Director

Enniscorthy Farm Systems Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 30 April 2025

	Called up share capital €	Retained earnings €	Total €
At 1 May 2023	3	1,420,635	1,420,638
Profit for the financial year	-	137,801	137,801
At 30 April 2024	3	1,558,436	1,558,439
Loss for the financial year	-	(25,354)	(25,354)
At 30 April 2025	3	1,533,082	1,533,085

Enniscorthy Farm Systems Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Enniscorthy Farm Systems Limited is a company limited by shares incorporated in Ireland. Old Dublin Road, Enniscorthy, Co. Wexford, Ireland is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. 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 year ended 30 April 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.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

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:

Land and buildings freehold	-	2.5% Straight line
Fixtures, fittings and equipment	-	12.5% Straight Line
Motor vehicles	-	20% Straight Line

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.

Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. 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.

Enniscorthy Farm Systems Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

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.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

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.

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. Operating (loss)/profit	2025	2024
	€	€
Operating (loss)/profit is stated after charging/(crediting):		
Depreciation of tangible assets	72,890	76,943
Loss/(profit) on disposal of tangible assets	1,846	(478)
	<u><u> </u></u>	<u><u> </u></u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	13,273	11,561
	<u><u> </u></u>	<u><u> </u></u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 21, (2024 - 21).

	2025	2024
	Number	Number
Management	3	3
Operations	18	18
	<u><u> </u></u>	<u><u> </u></u>
	21	21
	<u><u> </u></u>	<u><u> </u></u>

Enniscorthy Farm Systems Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

6. Tangible assets	Land and buildings freehold €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost				
At 1 May 2024	293,541	150,053	496,414	940,008
Additions	-	29,942	103,927	133,869
Disposals	-	(5,350)	(29,537)	(34,887)
At 30 April 2025	<u>293,541</u>	<u>174,645</u>	<u>570,804</u>	<u>1,038,990</u>
Depreciation				
At 1 May 2024	15,742	110,814	257,862	384,418
Charge for the financial year	4,075	15,228	53,587	72,890
On disposals	-	(4,206)	(5,908)	(10,114)
At 30 April 2025	<u>19,817</u>	<u>121,836</u>	<u>305,541</u>	<u>447,194</u>
Net book value				
At 30 April 2025	<u>273,724</u>	<u>52,809</u>	<u>265,263</u>	<u>591,796</u>
At 30 April 2024	<u>277,799</u>	<u>39,239</u>	<u>238,552</u>	<u>555,590</u>
7. Stocks			2025	2024
			€	€
Work in progress			69,412	137,222
Finished goods and goods for resale			741,124	786,726
			<u>810,536</u>	<u>923,948</u>
The replacement cost of stock did not differ significantly from the figures shown.				
8. Debtors			2025	2024
			€	€
Trade debtors			780,651	788,905
Amounts owed by connected parties (Note 14)			28,093	28,093
Other debtors			750	2,500
Taxation			22,428	-
Prepayments			23,407	24,238
			<u>855,329</u>	<u>843,736</u>
9. Creditors			2025	2024
Amounts falling due within one year			€	€
Amounts owed to credit institutions			36,789	36,618
Net obligations under finance leases and hire purchase contracts			38,936	44,496
Trade creditors			745,562	846,600
Taxation			46,885	66,860
Accruals			22,707	7,436
			<u>890,879</u>	<u>1,002,010</u>

Enniscorthy Farm Systems Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

10. Creditors	2025	2024		
Amounts falling due after more than one year	€	€		
Bank loans	37,456	46,893		
Finance leases and hire purchase contracts	27,192	67,469		
	64,648	114,362		
Loans				
Repayable in one year or less, or on demand	36,789	36,618		
Repayable between one and two years	13,198	12,462		
Repayable between two and five years	24,258	34,431		
	74,245	83,511		
Net obligations under finance leases and hire purchase contracts				
Repayable within one year	38,936	44,496		
Repayable between one and five years	27,192	67,469		
	66,128	111,965		
11. Income Statement				
	2025	2024		
	€	€		
At 1 May 2024	1,558,436	1,420,635		
(Loss)/profit for the financial year	(25,354)	137,801		
At 30 April 2025	1,533,082	1,558,436		
12. Capital commitments				
The company had no material capital commitments at the financial year-ended 30 April 2025.				
13. Directors' remuneration	2025	2024		
	€	€		
Remuneration	207,719	189,277		
Pension contributions	27,996	49,651		
	235,715	238,928		
14. Related party transactions				
As permitted by the Companies Act 2014 the company had transactions with other connected parties. The following amounts are receivable at the financial year end:				
	Balance	Movement	Balance	Maximum
	2025	in year	2024	in year
	€	€	€	€
EFS Automation Limited	28,093	-	28,093	-

EFS Automation Limited shares a common director and shareholder with Enniscorthy Farm Systems Limited.

Enniscorthy Farm Systems Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

15. Post-Balance Sheet Events

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

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 13 February 2026.