

Company Number: 263203

McGuinness Seeds Slane Limited
Abridged Unaudited Financial Statements
for the financial year ended 28 February 2025

McGuinness Seeds Slane Limited

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McGuinness Seeds Slane Limited

DIRECTORS AND OTHER INFORMATION

Directors	Thomas McGuinness Catherina McGuinness
Company Secretary	Thomas McGuinness
Company Number	263203
Registered Office and Business Address	Grangegeeth, Slane, Co Meath. Republic of Ireland
Accountants	FLD Chartered Accountants Limited Newbridge House Athlumney Navan Co. Meath.
Bankers	AIB Bank Kennedy Road, Navan, Co. Meath Republic of Ireland

McGuinness Seeds Slane Limited

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 Statement of Financial Position, 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 FLD Chartered Accountants Limited, 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

Thomas McGuinness
Director

17 December 2025

Catherina McGuinness
Director

17 December 2025

McGuinness Seeds Slane Limited
STATEMENT OF FINANCIAL POSITION
as at 28 February 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	7	<u>78,714</u>	<u>51,634</u>
Current Assets			
Stocks	8	187,741	261,261
Debtors	9	83,459	109,021
Cash and cash equivalents		<u>108,156</u>	<u>124,927</u>
		<u>379,356</u>	<u>495,209</u>
Creditors: amounts falling due within one year	10	<u>(67,284)</u>	<u>(32,304)</u>
Net Current Assets		<u>312,072</u>	<u>462,905</u>
Total Assets less Current Liabilities		<u><u>390,786</u></u>	<u><u>514,539</u></u>
Equity			
Called up share capital presented as equity		3	3
Retained earnings		<u>390,783</u>	<u>514,536</u>
Equity attributable to owners of the company		<u><u>390,786</u></u>	<u><u>514,539</u></u>

McGuinness Seeds Slane Limited

STATEMENT OF FINANCIAL POSITION

as at 28 February 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 McGuinness Seeds Slane 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 17 December 2025 and signed on its behalf by:

Thomas McGuinness
Director

Catherina McGuinness
Director

McGuinness Seeds Slane Limited
STATEMENT OF CHANGES IN EQUITY
as at 28 February 2025

	Called up share capital €	Retained earnings €	Total €
At 1 March 2023	3	481,277	481,280
Profit for the financial year	-	33,259	33,259
At 29 February 2024	3	514,536	514,539
Loss for the financial year	-	(123,753)	(123,753)
At 28 February 2025	3	390,783	390,786

McGuinness Seeds Slane Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

1. General Information

McGuinness Seeds Slane Limited is a company limited by shares incorporated in Ireland. Grangegeeth,, Slane,, Co Meath., Republic of 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 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.

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 comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost.

Contingencies

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Statement of Financial Position and amortised on a straight line basis over its economic useful life of 5 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

McGuinness Seeds Slane Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Buildings	-	4% Straight line
Fixtures, fittings and equipment	-	12.50% Straight line
Motor vehicles	-	12.50% 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

Property, plant and equipment 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 Statement of Financial Position 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 Income Statement.

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 transaction price. A provision for impairment of trade debtors is established when there is evidence that the company will not be able to collect all amounts due according to the original terms. All movements in the level of the provision required are recognised in the profit and loss account.

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 Statement of Financial Position bank overdrafts are shown within Creditors.

Trade and other creditors

Trade and other creditors are initially recognised as current liabilities, if payment is due within one year or less. If not they are presented as non-current liabilities.

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 Statement of Financial Position 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.

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:		
Depreciation of property, plant and equipment	17,920	12,938

McGuinness Seeds Slane Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 28 February 2025

4.	Interest payable and similar expenses	2025 €	2024 €		
	Interest	-	325		
5.	Employees				
	The average monthly number of employees, including directors, during the financial year was 5, (2024 - 6).				
6.	Intangible assets				
		Goodwill €	Total €		
	Cost				
	At 1 March 2024	24,125	24,125		
	At 28 February 2025	24,125	24,125		
	Provision for diminution in value				
	At 28 February 2025	24,125	24,125		
	Net book value				
	At 28 February 2025	-	-		
7.	Property, plant and equipment				
		Buildings €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
	Cost				
	At 1 March 2024	16,204	112,175	33,150	161,529
	Additions	-	2,000	43,000	45,000
	At 28 February 2025	16,204	114,175	76,150	206,529
	Depreciation				
	At 1 March 2024	5,917	77,644	26,334	109,895
	Charge for the financial year	648	7,756	9,516	17,920
	At 28 February 2025	6,565	85,400	35,850	127,815
	Net book value				
	At 28 February 2025	9,639	28,775	40,300	78,714
	At 29 February 2024	10,287	34,531	6,816	51,634
8.	Stocks	2025 €	2024 €		
	Raw materials	187,741	261,261		

The replacement cost of stock did not differ significantly from the figures shown.

McGuinness Seeds Slane Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 28 February 2025

9. Debtors	2025	2024
	€	€
Trade debtors	53,366	83,140
Taxation	19,794	14,536
Prepayments	10,299	11,345
	83,459	109,021

10. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	34,491	9,338
Taxation	8,067	418
Directors' current accounts (Note 14)	22,172	21,144
Accruals	2,554	1,404
	67,284	32,304

Amounts owed to directors are unsecured, interest free and repayable on demand.

11. Income Statement	2025	2024
	€	€
At 1 March 2024	514,536	481,277
(Loss)/profit for the financial year	(123,753)	33,259
At 28 February 2025	390,783	514,536

12. Capital commitments

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

13. Contingent liabilities

The company has no contingent liabilities at the financial period-ended 28 February 2025.

14. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	105,535	83,665
Pension contributions	245,000	171,224
	350,535	254,889

The following amounts are repayable to the directors:

	2025	2024
	€	€
Thomas McGuinness	22,172	21,144

15. Related party transactions

The company was under the control of Mr. Thomas McGuinness and Mrs. Catherina McGuinness throughout the current and previous year.

McGuinness Seeds Slane Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 28 February 2025

16. Events After the End of the Reporting Period

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

17. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 17 December 2025.