

**Company registration number: 598275**

**Green Acres Dairy Farm Limited**  
**Trading as Green Acres Dairy Farm Limited**  
**Unaudited abridged financial statements**  
**for the financial year ended 31 December 2025**

(Audit Exempt  
Company)

Green Acres Dairy Farm Limited is a small 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 small company regime as per Section 280C of the Companies Act 2014.

# Green Acres Dairy Farm Limited

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## **Green Acres Dairy Farm Limited**

### **Directors and other information**

<b>Directors</b>	James O'Connell Catherine O'Connell
<b>Secretary</b>	Catherine O'Connell
<b>Company number</b>	598275
<b>Registered office</b>	Green Acres Dairy Farm Limited Knockbrack Burnfort Cork
<b>Business address</b>	Knockbrack Burnfort Co. Cork
<b>Accountants</b>	IFAC 19 William O'Brien Street Mallow Cork
<b>Bankers</b>	Bank of Ireland Bank Place Mallow Cork  PTSB 21 Bank Place Mallow Cork
<b>Solicitors</b>	John Moylan Shortcastle Mallow Cork

## **Green Acres Dairy Farm Limited**

### **Directors responsibilities statement**

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

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 the 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" 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 and then apply them consistently;
- make judgments 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 statutory financial statements:

- The directors approve these statutory 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 IFAC, the company's accounting Records and provided all the information 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 year ended 31 December 2025.

On behalf of the board:

DIRECTOR

DIRECTOR

**Green Acres Dairy Farm Limited**

**Accountants' Report to the board of directors  
on the Unaudited financial statements of Green Acres Dairy Farm Limited**

We have compiled the financial statements which comprise the , balance sheet and related notes of Green Acres Dairy Farm Limited for the financial year ended 31 December 2025.

**Respective responsibilities of directors and accountants**

As described on page 2 the company's directors are responsible for the financial statements. It is our responsibility to compile the financial statements of Green Acres Dairy 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

19 William O'Brien Street  
Mallow  
Cork

24 February 2026

**Green Acres Dairy Farm Limited**

**Balance sheet  
As at 31 December 2025**

	Note	2025 €	€	2024 €	€
<b>Fixed assets</b>					
Tangible assets	5	460,376		480,935	
Financial assets	6	31,228		30,519	
		<u>491,604</u>		<u>511,454</u>	
<b>Current assets</b>					
Stocks	7	150,337		146,872	
Debtors	8	13,384		22,779	
Cash at bank and in hand		141,428		54,293	
		<u>305,149</u>		<u>223,944</u>	
<b>Creditors: amounts falling due within one year</b>	<b>9</b>	<u>(30,084)</u>		<u>(19,575)</u>	
<b>Net current assets</b>		<u>275,065</u>		<u>204,369</u>	
<b>Total assets less current liabilities</b>		<u>766,669</u>		<u>715,823</u>	
<b>Creditors: amounts falling due after more than one year</b>	<b>10</b>	(322,151)		(378,904)	
<b>Net assets</b>		<u><u>444,518</u></u>		<u><u>336,919</u></u>	
<b>Capital and reserves</b>					
Called up share capital presented as equity		100		100	
Profit and loss account		444,418		336,819	
<b>Shareholders funds</b>		<u><u>444,518</u></u>		<u><u>336,919</u></u>	

The company qualifies for the small company's regime on the grounds that section 280C of the companies Act 2014 is complied with and the statutory financial statements have been prepared in accordance with the small company's regime.

The notes on pages 6 to 11 form part of these abridged financial statements.

**Green Acres Dairy Farm Limited**

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

We, as directors of Green Acres Dairy Farm Limited state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- 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;
- 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);
- 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.
- 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 small company and the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 24 February 2026 and signed on behalf of the board by:

James O'Connell  
Director

Catherine O'Connell  
Director

**The notes on pages 6 to 11 form part of these abridged financial statements.**

## Green Acres Dairy Farm Limited

### Notes to the abridged financial statements Financial year ended 31 December 2025

#### 1. 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 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. Deferred Taxation is not calculated as it is not considered material.

##### Tangible assets

Tangible 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:

Freehold property	- 4%	straight line
Power Machinery	- 25%	reducing balance
Plant and machinery	- 12.5%	straight line

##### Financial assets

Financial assets are initially recorded at cost, and subsequently stated at cost less any provision for diminution in value. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

##### 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).

## **Green Acres Dairy Farm Limited**

### **Notes to the abridged financial statements (continued) Financial year ended 31 December 2025**

#### **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**

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Such assets & liabilities are subsequently carried forward at amortised cost using the effective interest rate method.

At the end of each reporting period financial assets and liabilities measured at cost or amortised cost are assessed for objective evidence impairment. If an asset or liability is impaired the impairment loss is the difference between the present values of the estimated cash flows discounted at the assets/liabilities original effective interest rate. The impairment loss is recognised in the profit and loss account

If there is a decrease in an impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in the profit and loss account.

Debt instruments that are payable or receivable within one year are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

#### **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

## Green Acres Dairy Farm Limited

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

#### 2. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 2 (2024: 2).

The aggregate payroll costs incurred during the financial year were:

	<b>2025</b>	2024
	€	€
Wages and salaries	47,000	26,000
Other retirement benefit costs	4,800	4,800
	<u>51,800</u>	<u>30,800</u>

#### 3. Directors remuneration

The directors aggregate remuneration was as follows:

	<b>2025</b>	2024
	€	€
Emoluments in respect of qualifying services	47,000	26,000
Pension contributions to defined contribution plans in respect of qualifying services	4,800	4,800
	<u>51,800</u>	<u>30,800</u>

#### 4. Appropriations of profit and loss account

	<b>2025</b>	2024
	€	€
At the start of the financial year	336,819	261,264
Profit for the financial year	107,599	75,555
<b>At the end of the financial year</b>	<u>444,418</u>	<u>336,819</u>

**Green Acres Dairy Farm Limited**

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

**5. Tangible assets**

	Freehold property €	Long leasehold property €	Plant and machinery €	<b>Total</b> €
<b>Cost</b>				
At 1 January 2025	383,422	20,000	388,702	792,124
Additions	5,996	-	24,960	30,956
Other movements	-	-	(7,654)	(7,654)
<b>At 31 December 2025</b>	<u>389,418</u>	<u>20,000</u>	<u>406,008</u>	<u>815,426</u>
<b>Depreciation</b>				
At 1 January 2025	89,368	17,330	204,491	311,189
Charge for the financial year	15,578	-	28,283	43,861
<b>At 31 December 2025</b>	<u>104,946</u>	<u>17,330</u>	<u>232,774</u>	<u>355,050</u>
<b>Carrying amount</b>				
<b>At 31 December 2025</b>	<u>284,472</u>	<u>2,670</u>	<u>173,234</u>	<u>460,376</u>
At 31 December 2024	<u>294,054</u>	<u>2,670</u>	<u>184,211</u>	<u>480,935</u>

**6. Financial assets**

	Other investments other than loans €	<b>Total</b> €
<b>Cost</b>		
At 1 January 2025	30,519	30,519
Additions	709	709
<b>At 31 December 2025</b>	<u>31,228</u>	<u>31,228</u>
<b>Provision for diminution in value</b>		
<b>At 1 January 2025 and 31 December 2025</b>	-	-
<b>Carrying amount</b>		
<b>At 31 December 2025</b>	<u>31,228</u>	<u>31,228</u>
At 31 December 2024	<u>30,519</u>	<u>30,519</u>

**7. Stocks**

	<b>2025</b> €	<b>2024</b> €
Finished goods and goods for resale	<u>150,337</u>	<u>146,872</u>

**Green Acres Dairy Farm Limited**

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

<b>8. Debtors</b>	<b>2025</b>	2024
	€	€
Trade debtors	13,384	22,779
	<u>          </u>	<u>          </u>
<b>9. Creditors: amounts falling due within one year</b>	<b>2025</b>	2024
	€	€
Trade creditors	14,881	18,059
Other creditors including tax and social insurance	15,203	1,516
	<u>          </u>	<u>          </u>
	<u>30,084</u>	<u>19,575</u>
<b>10. Creditors: amounts falling due after more than one year</b>	<b>2025</b>	2024
	€	€
Amounts owed to credit institutions	220,312	255,333
Directors Loan	101,839	123,571
	<u>          </u>	<u>          </u>
	<u>322,151</u>	<u>378,904</u>
<b>11. Directors transactions</b>		
During the financial year the company entered into the following arrangements relating to loans, quasi-loans and credit transactions:		
	<b>2025</b>	2024
	€	€
At the start of the financial year	123,571	138,422
Advances made during the financial year	2,626	463
Amounts repaid during the financial year	(24,358)	(15,314)
	<u>          </u>	<u>          </u>
At the end of the financial year	<u>101,839</u>	<u>123,571</u>
Disclosure for each director or other person is as follows:		
<b>James O Connell</b>		
	<b>2025</b>	2024
	€	€
At the start of the financial year	123,571	138,422
Advances made during the financial year	2,626	463
Amounts repaid during the financial year	(24,358)	(15,314)
	<u>          </u>	<u>          </u>
At the end of the financial year	<u>101,839</u>	<u>123,571</u>

## Green Acres Dairy Farm Limited

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

#### 12. Related party transactions

During the financial year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2025	2024	2025	2024
	€	€	€	€
James and Catherine O'Connell - Rent	44,000	44,000	-	-
James O'Connell - Salary	30,000	13,000	-	-
Catherine O'Connell - Salary	14,000	13,000	-	-
James O'Connell - Directors Pension	4,800	4,800	-	-
	<u>44,000</u>	<u>74,800</u>	<u>-</u>	<u>-</u>

The bank holds a floating debenture guarantee of €425,000

#### 13. Controlling party

James and Catherine O'Connell own the shareholding in Green Acres Dairy Farm Ltd. and control the operation of the business.

#### 14. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 24 February 2026.