

Company Number: 594056

KPC Farms Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 December 2024

KPC Farms Limited

CONTENTS

	Page
Director and Other Information	3
Director's Responsibilities Statement	4
Balance Sheet	5 - 6
Reconciliation of Shareholders' Funds	7
Notes to the Financial Statements	8 - 10
Extract from Director's Report	11

KPC Farms Limited
DIRECTOR AND OTHER INFORMATION

Director	Patrick Smith
Company Secretary	Eimear O' Carroll
Company Number	594056
Registered Office and Business Address	Mooretown, Navan, Co. Meath Republic of Ireland
Accountants	FLD Chartered Accountants Limited Newbridge House Athlumney Navan Co. Meath. Republic of Ireland
Bankers	AIB Kennedy Road, Navan Co. Meath Republic of Ireland

KPC Farms Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2024

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has 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 director must not approve the financial statements unless they is 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 director is 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 director is 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 Director's Report comply with the Companies Act 2014. They is 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 Smith
Director

18 September 2025

KPC Farms Limited

BALANCE SHEET

as at 31 December 2024

	Notes	2024 €	2023 €
Fixed Assets			
Tangible assets		<u>358,231</u>	<u>77,925</u>
Current Assets			
Stocks		198,141	194,662
Debtors		146,003	181,896
Cash and cash equivalents		<u>356,500</u>	<u>431,694</u>
		<u>700,644</u>	<u>808,252</u>
Creditors: amounts falling due within one year	5	<u>(244,964)</u>	<u>(258,159)</u>
Net Current Assets		<u>455,680</u>	<u>550,093</u>
Total Assets less Current Liabilities		813,911	628,018
Creditors:			
amounts falling due after more than one year	5	<u>(222,140)</u>	<u>(92,644)</u>
Net Assets		<u><u>591,771</u></u>	<u><u>535,374</u></u>
Capital and Reserves			
Called up share capital presented as equity	7	100	100
Retained earnings		<u>591,671</u>	<u>535,274</u>
Equity attributable to owners of the company		<u><u>591,771</u></u>	<u><u>535,374</u></u>

KPC Farms Limited

BALANCE SHEET

as at 31 December 2024

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.

I as Director of KPC Farms 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) I 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 18 September 2025 and signed on its behalf by:

Patrick Smith
Director

KPC Farms Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 December 2024

	Called up share capital €	Retained earnings €	Total €
At 1 January 2023	100	436,485	436,585
Profit for the financial year	-	98,789	98,789
At 31 December 2023	100	535,274	535,374
Profit for the financial year	-	56,397	56,397
At 31 December 2024	100	591,671	591,771

KPC Farms Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

1. General Information

KPC Farms Limited is a company limited by shares incorporated in Ireland.

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 financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 December 2024 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

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

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:

Plant and machinery	- 12.5% Straight line
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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 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.

Borrowing costs

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 classified as current liabilities, if payment is due within one year or less. If not they are presented as non-current liabilities. Creditors are recognised at the transaction price.

KPC Farms Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

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.

Ordinary share capital

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

3. Operating profit	2024	2023
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	55,444	19,725
(Profit) on disposal of tangible assets	(40,000)	-
	<u>15,444</u>	<u>19,725</u>
4. Employees and remuneration		
5. Creditors	2024	2023
	€	€
Included in creditors:		
Amounts falling due within one year		
Taxation (Note 6)	3,193	14,552
Net obligations under finance leases and hire purchase contracts	40,000	-
	<u>43,193</u>	<u>14,552</u>
Amounts falling due after more than one year		
Other amounts repayable in over one year	95,473	92,644
Finance leases and hire purchase contracts	126,667	-
	<u>222,140</u>	<u>92,644</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	40,000	-
Repayable between one and five years	126,667	-
	<u>166,667</u>	<u>-</u>
6. Taxation	2024	2023
	€	€
Creditors:		
VAT	2,105	3,842
Corporation tax	-	9,843
PAYE	1,088	867
	<u>3,193</u>	<u>14,552</u>

KPC Farms Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

7. Share capital			2024	2023
			€	€
Description	Number of shares	Value of units		
Authorised				
Ordinary Shares	100,000	€1.00 each	100,000	100,000
			<u> </u>	<u> </u>
Allotted, called up and fully paid				
Ordinary Shares	100	€1.00 each	100	100
			<u> </u>	<u> </u>

The director's and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held	
		At 31/12/24	01/01/24
Patrick Smith	Ordinary Shares	100	100
		<u> </u>	<u> </u>

8. Income Statement

	2024	2023
	€	€
At 1 January 2024	535,274	436,485
Profit for the financial year	56,397	98,789
	<u> </u>	<u> </u>
At 31 December 2024	591,671	535,274
	<u> </u>	<u> </u>

9. Director's remuneration and transactions

	2024	2023
	€	€
Remuneration	24,764	20,000
	<u> </u>	<u> </u>

The following amounts are repayable to the director:

	2024	2023
	€	€
Patrick Smith	95,473	92,644
	<u> </u>	<u> </u>

10. Post-Balance Sheet Events

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

11. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 18 September 2025.

KPC Farms Limited
EXTRACT FROM DIRECTOR'S REPORT

for the financial year ended 31 December 2024

Extract from the Director's Report in accordance with Section 329 of the Companies Act 2014

The director's and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held At 31/12/24	Number Held At 01/01/24
Patrick Smith	Ordinary Shares	<u>100</u>	<u>100</u>

There were no changes in shareholdings between 31 December 2024 and the date of signing the financial statements.