

**Company Number: 511385**

**Fredillon Ltd**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 March 2025**

**Fredillon Ltd**  
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# **Fredillon Ltd**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 31 March 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**

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**Michael McAuliffe**  
Director

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**Shane McAuliffe**  
Director

**21 December 2025**

**Fredillon Ltd**  
**BALANCE SHEET**

as at 31 March 2025

|   | Notes | 2025<br>€          | 2024<br>€          |
|---|-------|--------------------|--------------------|
| <b>Fixed Assets</b>                                   |       |                    |                    |
| Tangible assets                                       | 6     | <u>664,775</u>     | <u>857,064</u>     |
| <b>Current Assets</b>                                 |       |                    |                    |
| Stocks  | 7     | 325,286            | 222,021            |
| Debtors   | 8     | 633,990            | 473,512            |
| Cash and cash equivalents                             |       | <u>1,328,908</u>   | <u>1,137,811</u>   |
|   |       | <u>2,288,184</u>   | <u>1,833,344</u>   |
| <b>Creditors: amounts falling due within one year</b> | 9     | <u>(1,445,815)</u> | <u>(1,300,671)</u> |
| <b>Net Current Assets</b>                             |       | <u>842,369</u>     | <u>532,673</u>     |
| <b>Total Assets less Current Liabilities</b>          |       | 1,507,144          | 1,389,737          |
| <b>Creditors:</b>                                     |       |                    |                    |
| amounts falling due after more than one year          | 10    | (435,835)          | (345,856)          |
| <b>Provisions for liabilities</b>                     | 11    | <u>(25,537)</u>    | <u>(13,519)</u>    |
| <b>Net Assets</b>                                     |       | <u>1,045,772</u>   | <u>1,030,362</u>   |
| <b>Capital and Reserves</b>                           |       |                    |                    |
| Called up share capital presented as equity           |       | 501,101            | 501,101            |
| Retained earnings                                     |       | <u>544,671</u>     | <u>529,261</u>     |
| <b>Equity attributable to owners of the company</b>   |       | <u>1,045,772</u>   | <u>1,030,362</u>   |

**Fredillon Ltd**  
**BALANCE SHEET**

as at 31 March 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 Fredillon Ltd, 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 21 December 2025 and signed on its behalf by:**

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**Michael McAuliffe**  
Director

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**Shane McAuliffe**  
Director

**Fredillon Ltd****RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 31 March 2025

|                               | <b>Called up<br/>share<br/>capital<br/>€</b> | <b>Retained<br/>earnings<br/>€</b> | <b>Total<br/>€</b> |
|-------------------------------|--|------------------------------------|--------------------|
| <b>At 1 April 2023</b>        | 501,101                                      | 272,715                            | 773,816            |
| Profit for the financial year | -  | 256,546                            | 256,546            |
| <b>At 31 March 2024</b>       | 501,101                                      | 529,261                            | 1,030,362          |
| Profit for the financial year | -  | 15,410                             | 15,410             |
| <b>At 31 March 2025</b>       | <b>501,101</b>                               | <b>544,671</b>                     | <b>1,045,772</b>   |

## Fredillon Ltd

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 1. General Information

Fredillon Ltd is a company limited by shares incorporated in Ireland. Fahaduff, Castleisland, Kerry, 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 financial statements.

#### Statement of compliance

The financial statements of the company for the year ended 31 March 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.

#### 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:

-

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.

#### Stocks

Stocks are valued at the lower of cost and net realisable value. 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.

**Fredillon Ltd****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 March 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.

**Provisions**

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. 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 same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

**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. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

**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.

**Loan from Michael Mc Auliffe Limited**

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

**Share capital of the company****Ordinary share capital**

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

**Preference share capital**

The dividend rights of the preference shares are non-cumulative and payment is at the discretion of the company. The preference shares carry voting rights at meetings. Based on their characteristics the preference shares are considered to be presented as equity and not liabilities. There is no option to redeem the preference shares.

|   |                   |                   |
|---|-------------------|-------------------|
| <b>3. Operating profit</b>                        | <b>2025</b>       | 2024              |
|   | €                 | €                 |
| <b>Operating profit is stated after charging:</b> |                   |                   |
| Depreciation of tangible assets                   | <b>192,289</b>    | 192,289           |
|   | <u>          </u> | <u>          </u> |
| <b>4. Interest payable and similar expenses</b>   | <b>2025</b>       | 2024              |
|   | €                 | €                 |
| Interest  | -                 | 13,707            |
|   | <u>          </u> | <u>          </u> |

**Fredillon Ltd**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 March 2025

**5. Employees**

The average monthly number of employees, including directors, during the financial year was 1, (2024 - 1).

|                                | <b>2025<br/>Number</b> | 2024<br>Number |
|--------------------------------|------------------------|----------------|
| Farm management and operatives | <u>1</u>               | <u>1</u>       |

**6. Tangible assets**

|                               | <b>€</b>              | <b>Total<br/>€</b>    |
|-------------------------------|-----------------------|-----------------------|
| <b>Cost</b>                   |                       |                       |
| At 1 April 2024               | <u>1,922,887</u>      | <u>1,922,887</u>      |
| At 31 March 2025              | <u>1,922,887</u>      | <u>1,922,887</u>      |
| <b>Depreciation</b>           |                       |                       |
| At 1 April 2024               | 1,065,823             | 1,065,823             |
| Charge for the financial year | <u>192,289</u>        | <u>192,289</u>        |
| At 31 March 2025              | <u>1,258,112</u>      | <u>1,258,112</u>      |
| <b>Net book value</b>         |                       |                       |
| At 31 March 2025              | <u><b>664,775</b></u> | <u><b>664,775</b></u> |
| At 31 March 2024              | <u>857,064</u>        | <u>857,064</u>        |

**7. Stocks**

|                                     | <b>2025<br/>€</b>     | 2024<br>€      |
|-------------------------------------|-----------------------|----------------|
| Drug Stock                          | <b>52</b>             | 89             |
| Finished goods and goods for resale | <b>316,455</b>        | 216,512        |
| Consumables                         | <b>8,779</b>          | 5,420          |
|                                     | <u><b>325,286</b></u> | <u>222,021</u> |

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

**8. Debtors**

|   | <b>2025<br/>€</b>     | 2024<br>€      |
|---|-----------------------|----------------|
| Trade debtors                               | -                     | 88,246         |
| Amounts owed by group undertakings          | <b>206,700</b>        | 182,700        |
| Amounts owed by connected parties (Note 13) | <b>394,973</b>        | 180,000        |
| Directors' current accounts                 | <b>32,317</b>         | 22,566         |
|   | <u><b>633,990</b></u> | <u>473,512</u> |

**9. Creditors**

| <b>Amounts falling due within one year</b> | <b>2025<br/>€</b>       | 2024<br>€        |
|--|-------------------------|------------------|
| Trade creditors                            | <b>961,904</b>          | 816,472          |
| Amounts owed to related parties (Note 13)  | <b>442,260</b>          | 442,260          |
| Taxation                                   | <b>41,651</b>           | 41,939           |
|  | <u><b>1,445,815</b></u> | <u>1,300,671</u> |

## Fredillon Ltd

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 March 2025

|   |  |                       |                |
|---|--|-----------------------|----------------|
| <b>10. Creditors</b>                                |  | <b>2025</b>           | <b>2024</b>    |
| <b>Amounts falling due after more than one year</b> |  | €                     | €              |
| Bank loans  |  | <b>107,995</b>        | 18,016         |
| Loan from Michael Mc Auliffe Limited                |  | <b>327,840</b>        | 327,840        |
|   |  | <u><b>435,835</b></u> | <u>345,856</u> |
| <b>Loans</b>  |  |                       |                |
| Repayable between one and two years                 |  | <u><b>107,995</b></u> | <u>18,016</u>  |

**11. Provisions for liabilities**

The amounts provided for deferred taxation are analysed below:

|                            | <b>Capital allowances</b> | <b>Losses</b>         | <b>Total</b>         | <b>Total</b>  |
|----------------------------|---------------------------|-----------------------|----------------------|---------------|
|                            | €                         | €                     | 2025<br>€            | 2024<br>€     |
| At financial year start    | 22,977                    | (9,458)               | <b>13,519</b>        | 1,501         |
| Charged to profit and loss | 12,018                    | -                     | <b>12,018</b>        | 12,018        |
| At financial year end      | <u><b>34,995</b></u>      | <u><b>(9,458)</b></u> | <u><b>25,537</b></u> | <u>13,519</u> |

**12. Income Statement**

|                               |  |                       |                |
|-------------------------------|--|-----------------------|----------------|
|                               |  | <b>2025</b>           | <b>2024</b>    |
|                               |  | €                     | €              |
| At 1 April 2024               |  | <b>529,261</b>        | 272,715        |
| Profit for the financial year |  | <b>15,410</b>         | 256,546        |
| At 31 March 2025              |  | <u><b>544,671</b></u> | <u>529,261</u> |

**13. Related party transactions**

The company had transactions with other connected parties. The following amounts are receivable at the financial year end:

|   | <b>Balance 2025</b>   | <b>Movement in year</b> | <b>Balance 2024</b>   | <b>Maximum in year</b> |
|---|-----------------------|-------------------------|-----------------------|------------------------|
|   | €                     | €                       | €                     | €                      |
|   | <u><b>394,973</b></u> | <u><b>214,973</b></u>   | <u>180,000</u>        | <u>-</u>               |
|   |                       |                         | <b>2025</b>           | <b>2024</b>            |
|   |                       |                         | €                     | €                      |
| Finance amounts owed to related parties |                       |                         | <u><b>442,260</b></u> | <u>442,260</u>         |

**14. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 21 December 2025.