

**Company registration number: 775161**

**Lougheen Farm Limited**  
**Trading as Lougheen Farm Limited**  
**Micro Companies Regime**  
**Unaudited abridged financial statements**

**(Audit Exempt  
Company\*)**

**for the financial period ended 31 December 2025**

\* Lougheen Farm Limited is a micro 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 micro company regime as per Section 280E of the Companies Act 2014.

# Lougheen Farm Limited

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## Lougheen Farm Limited

### Directors and other information

<b>Directors</b>	Eoin Doorley Johanna Martyn
<b>Secretary</b>	Eoin Doorley
<b>Company number</b>	775161
<b>Registered office</b>	Lougheen Farm Limited Lacka Carrig Birr Co. Offaly
<b>Business address</b>	Lacka Carrig Birr Co. Offaly
<b>Accountants</b>	ifac Borrisokane Road Nenagh Co. Tipperary
<b>Bankers</b>	Bank of Ireland Birr Co. Offaly

## **Lougheen Farm Limited**

### **Accountants' Report to the board of directors on the Unaudited financial statements of Lougheen Farm Limited**

We have compiled the financial statements which comprise the profit and loss account, balance sheet and related notes of Lougheen Farm Limited for the financial period ended 31 December 2025.

#### **Respective responsibilities of directors and accountants**

As described on page the company's directors are responsible for the financial statements. It is our responsibility to compile the financial statements of Lougheen 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  
Borrisokane Road  
Nenagh  
Co. Tipperary

6 March 2026

## Lougheen Farm Limited

### Balance sheet As at 31 December 2025

	<b>31/12/25</b>
	<b>€</b>
Fixed assets	381,305
Current assets	288,726
Creditors: amounts falling due within one year	(474,403)
<b>Net current liabilities</b>	<b>(185,677)</b>
<b>Total assets less current liabilities</b>	<b>195,628</b>
Creditors: amounts falling due after more than one year	(127,932)
Accruals and deferred income	(1,139)
<b>Net assets</b>	<b>66,557</b>
<b>Capital and reserves</b>	<b>66,557</b>

We, as directors of Lougheen Farm 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 of the Companies Act 2014 are satisfied;
- (c) the shareholder 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);
- (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 period and of its profit or loss for such a financial period and to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- (e) 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 micro company and the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The financial statements have been prepared in accordance with the micro companies regime.

**Lougheen Farm Limited**

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

These abridged financial statements were approved by the board of directors on 6 March 2026 and signed on behalf of the board by:

**Eoin Doorley**  
Director

**Johanna Martyn**  
Director

## Lougheen Farm Limited

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

#### 1. General information

The company is a private company limited by shares, registered in Ireland. The address of the registered office is Lougheen Farm Limited, Lacka, Carrig, Birr, Co. Offaly.

#### 2. Statement of compliance

These financial statements have been prepared in accordance with FRS 105, 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

#### 3. 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 of the goods 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.

Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Tax is recognised on taxable profit for the current and past periods. Tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

##### Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

##### Intangible assets

Intangible assets are measured initially at cost, and are subsequently stated at cost less accumulated amortisation and impairment losses.

## Lougheen Farm Limited

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

#### Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

#### Tangible assets

Tangible fixed 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.

Tangible assets are measured initially at cost, and are subsequently stated at cost less accumulated depreciation and impairment losses.

#### 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
Plant and machinery	- 12.5%	reducing balance
Motor vehicles	- 20%	reducing balance
Power machinery	- 25%	reducing balance

#### 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).

#### 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.

## Lougheen Farm Limited

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

#### Financial instruments

Basic financial assets and liabilities are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of future receipts discounted at a market rate of interest. Such assets and liabilities are subsequently carried 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 of impairment. If an asset or liability is impaired the impairment loss is the difference between the present value of the estimated cash flows discounted at the asset's/liability's 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.

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

	<b>31/12/25</b>
	<b>€</b>
At the start of the financial period	-
Profit for the financial period	66,457
<b>At the end of the financial period</b>	<u><u>66,457</u></u>

**Lougheen Farm Limited**

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

**5. Directors transactions**

During the financial period the company entered into the following arrangements relating to loans, quasi-loans and credit transactions:

	<b>31/12/25</b>
	<b>€</b>
At the start of the financial period	-
Advances made during the financial period	569,776
Amounts repaid during the financial period	(139,907)
At the end of the financial period	<u>429,869</u>

Disclosure for each director or other person is as follows:

**Eoin Doorley**

Director's Loan

	<b>31/12/25</b>
	<b>€</b>
At the start of the financial period	-
Advances made during the financial period	569,776
Amounts repaid during the financial period	(139,907)
At the end of the financial period	<u>429,869</u>