

Company registration number: 498496

**M.T.S. Farms Limited
Small Companies Regime**

(Audit Exempt Company*)

**Unaudited abridged financial statements
for the financial year ended 30 June 2025**

* M.T.S Farms 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.

M.T.S. Farms Limited

Contents

	Page
Directors responsibilities statement and Declaration on unaudited financial statements	1
Balance sheet	2 - 3
Notes to the abridged financial statements	4 - 9

M.T.S. Farms 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 and promulgated by the Institute of Certified Public Accountants in Ireland. 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 they ear ended 30 June 2025

On behalf of the board:

Bart Maertens
Director

Noella Maertens
Director

Date: 10 February 2026

M.T.S. Farms Limited

**Balance sheet
As at 30 June 2025**

		2025		2024	
	Note	€	€	€	€
Fixed assets					
Intangible assets	5	-		-	
Tangible assets	6	1,281,105		1,097,481	
			1,281,105		1,097,481
Current assets					
Debtors	7	62,803		87,150	
Cash at bank and in hand		573,148		486,614	
			635,951		573,764
Creditors: amounts falling due within one year	8	(281,909)		(264,082)	
Net current assets			354,042		309,682
Total assets less current liabilities			1,635,147		1,407,163
Creditors: amounts falling due after more than one year	9	(43,902)		(65,959)	
Provisions for liabilities	10	(57,135)		(51,751)	
Net assets			1,534,110		1,289,453
Capital and reserves					
Called up share capital presented as equity			100		100
Profit and loss account			1,534,010		1,289,353
Shareholders funds			1,534,110		1,289,453

The company qualifies for the small companies 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 companies regime.

M.T.S. Farms Limited

**Balance sheet (continued)
As at 30 June 2025**

We, as directors of M.T.S. Farms 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; and
- 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 10 February 2026 and signed on behalf of the board by:

Bart Maertens
Director

Noella Maertens
Director

M.T.S. Farms Limited

Notes to the abridged financial statements Financial year ended 30 June 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 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 taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. 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.

Current tax is recognised on taxable profit for the current and past periods. Current 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.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

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.

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:

Farm Buildings	- 4%	straight line
Plant & Machinery	- 12.5%	reducing balance
Power Plant & Machinery	- 25%	reducing balance

M.T.S. Farms Limited

Notes to the abridged financial statements (continued) Financial year ended 30 June 2025

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).

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the balance sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

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 payment 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.

M.T.S. Farms Limited

Notes to the abridged financial statements (continued) Financial year ended 30 June 2025

2. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 4 (2024: 5).

The aggregate payroll costs incurred during the financial year were:

	2025	2024
	€	€
Wages and salaries	156,578	147,369
Social insurance costs	10,275	6,812
Other retirement benefit costs	15,729	14,173
	<u>182,582</u>	<u>168,354</u>

3. Directors remuneration

The directors aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	63,555	85,156
Pension contributions to defined contribution plans in respect of qualifying services	15,729	14,173
	<u>79,284</u>	<u>99,329</u>

4. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	1,289,353	1,027,644
Profit for the financial year	244,657	261,709
At the end of the financial year	<u>1,534,010</u>	<u>1,289,353</u>

M.T.S. Farms Limited

**Notes to the abridged financial statements (continued)
Financial year ended 30 June 2025**

5. Intangible assets

	Entitlements	Total
	€	€
Cost		
At 1 July 2024 and 30 June 2025	80,284	80,284
Amortisation		
At 1 July 2024 and 30 June 2025	80,284	80,284
Carrying amount		
At 30 June 2025	-	-
At 30 June 2024	-	-

6. Tangible assets

	Land & Buildings	Plant and machinery	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 July 2024	181,878	2,029,087	20,003	2,230,968
Additions	203,649	250,716	-	454,365
Disposals	-	(169,585)	-	(169,585)
At 30 June 2025	<u>385,527</u>	<u>2,110,218</u>	<u>20,003</u>	<u>2,515,748</u>
Depreciation				
At 1 July 2024	91,707	1,025,133	16,647	1,133,487
Charge for the financial year	14,573	174,331	671	189,575
Disposals	-	(88,419)	-	(88,419)
At 30 June 2025	<u>106,280</u>	<u>1,111,045</u>	<u>17,318</u>	<u>1,234,643</u>
Carrying amount				
At 30 June 2025	<u>279,247</u>	<u>999,173</u>	<u>2,685</u>	<u>1,281,105</u>
At 30 June 2024	<u>90,171</u>	<u>1,003,954</u>	<u>3,356</u>	<u>1,097,481</u>

7. Debtors

	2025	2024
	€	€
Trade debtors	26,706	54,036
Other debtors	36,097	33,114
	<u>62,803</u>	<u>87,150</u>

M.T.S. Farms Limited

Notes to the abridged financial statements (continued)
Financial year ended 30 June 2025

8. Creditors: amounts falling due within one year	2025	2024
	€	€
Trade creditors	140,636	128,719
Other creditors including tax and social insurance	138,329	131,507
Accruals	2,944	3,856
	<u>281,909</u>	<u>264,082</u>
9. Creditors: amounts falling due after more than one year	2025	2024
	€	€
Other creditors including tax and social insurance	<u>43,902</u>	<u>65,959</u>
10. Provisions	2025	2024
	€	€
Deferred tax	<u>57,135</u>	<u>51,751</u>

M.T.S. Farms Limited

Notes to the abridged financial statements (continued) Financial year ended 30 June 2025

11. Directors transactions

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

	2025	2024
	€	€
At the start of the financial year	30,006	22,338
Advances made during the financial year	11,746	10,589
Amounts repaid during the financial year	-	(2,921)
At the end of the financial year	<u>41,752</u>	<u>30,006</u>

Disclosure for each director or other person is as follows:

Noella Maertens

	2025	2024
	€	€
At the start of the financial year	24,334	16,216
Advances made during the financial year	-	10,000
Amounts repaid during the financial year	-	(1,882)
At the end of the financial year	<u>24,334</u>	<u>24,334</u>

Bart Maertens

	2025	2024
	€	€
At the start of the financial year	5,672	6,122
Advances made during the financial year	11,746	589
Amounts repaid during the financial year	-	(1,040)
At the end of the financial year	<u>17,418</u>	<u>5,671</u>

12. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 10 February 2026.