

LARKIN DAIRY ENTERPRISES LIMITED
UNAUDITED
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

LARKIN DAIRY ENTERPRISES LIMITED

COMPANY INFORMATION

Directors	Michael Larkin Michael Scott Larkin
Company secretary	Michael Scott Larkin
Registered number	737636
Registered office	Derry Road Eyrecourt Galway
Accountants	RBK Business Advisers Chartered Accountants RBK House Irishtown Athlone Co. Westmeath
Bankers	Bank of Ireland Clonfert Ave Fairyhill Portumna Co. Galway

LARKIN DAIRY ENTERPRISES LIMITED

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LARKIN DAIRY ENTERPRISES LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED
FINANCIAL STATEMENTS OF LARKIN DAIRY ENTERPRISES LIMITED
FOR THE YEAR ENDED 30 APRIL 2025

In order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements of Larkin Dairy Enterprises Limited for the year ended 30 April 2025 which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes from the Company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Larkin Dairy Enterprises Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely so that we might compile the financial statements of Larkin Dairy Enterprises Limited that we have been engaged to compile, report to the Company's Board of Directors that we have done so and state those matters that we have agreed to state to the Board of Directors of Larkin Dairy Enterprises Limited, as a body, in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Larkin Dairy Enterprises Limited and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 30 April 2025 your duty to ensure that Larkin Dairy Enterprises Limited has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2014 of Larkin Dairy Enterprises Limited. You consider that Larkin Dairy Enterprises Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements of Larkin Dairy Enterprises Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

RBK

RBK Business Advisers

Chartered Accountants

RBK House

Irishtown

Athlone

Co. Westmeath

4 February 2026

LARKIN DAIRY ENTERPRISES LIMITED

ABRIDGED BALANCE SHEET
AS AT 30 APRIL 2025

	Note	2025 €	2024 €
Fixed assets			
Tangible assets	5	712,808	776,491
		<u>712,808</u>	<u>776,491</u>
Current assets			
Stocks		163,100	172,515
Debtors		104,382	70,981
Cash at bank and in hand		80,029	23,926
		<u>347,511</u>	<u>267,422</u>
Creditors: amounts falling due within one year	6	<u>(149,020)</u>	<u>(214,486)</u>
Net current assets		<u>198,491</u>	<u>52,936</u>
Total assets less current liabilities		<u>911,299</u>	<u>829,427</u>
Creditors: amounts falling due after more than one year	7	(653,142)	(675,922)
Net assets		<u><u>258,157</u></u>	<u><u>153,505</u></u>
Capital and reserves			
Called up share capital presented as equity		100	100
Profit and loss account		258,057	153,405
Shareholders' funds		<u><u>258,157</u></u>	<u><u>153,505</u></u>

LARKIN DAIRY ENTERPRISES LIMITED

ABRIDGED BALANCE SHEET (CONTINUED)
AS AT 30 APRIL 2025

We, as directors of Larkin Dairy Enterprises Limited, state that:

- (a) these financial statements have been prepared in accordance with the small companies regime.
- (b) the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.
- (c) the Company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied.
- (d) the members of the Company have not served a notice on the Company under section 334(1) in accordance with section 334(2).
- (e) 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 state 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 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.
- (f) the Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the Company has done so on the grounds that it 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.

The financial statements were approved and authorised for issue by the board:



Michael Larkin
Director



Michael Scott Larkin
Director

Date: 4 February 2026

The notes on pages 5 to 11 form part of these financial statements.

LARKIN DAIRY ENTERPRISES LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 APRIL 2025

	Called up share capital €	Profit and loss account €	Total equity €
Comprehensive income for the period			
Profit for the period	-	153,405	153,405
Total comprehensive income for the period	<hr/>	<hr/>	<hr/>
	-	153,405	153,405
Contributions by and distributions to owners			
Shares issued during the period	100	-	100
Total transactions with owners	<hr/>	<hr/>	<hr/>
	100	-	100
At 1 May 2024	<hr/>	<hr/>	<hr/>
	100	153,405	153,505
Comprehensive income for the year			
Profit for the year	-	104,652	104,652
Total comprehensive income for the year	<hr/>	<hr/>	<hr/>
	-	104,652	104,652
At 30 April 2025	<hr/>	<hr/>	<hr/>
	100	258,057	258,157

The notes on pages 5 to 11 form part of these financial statements.

LARKIN DAIRY ENTERPRISES LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2025

1. General information

Larkin Dairy Enterprises Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated and domiciled in the Republic of Ireland. The registered office is located at Derry Road, Eyrecourt, Ballinasloe, Co. Galway and its company registration number is 737636. The nature of the company's operations and its principal activities are set out in the Directors' Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2014. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

LARKIN DAIRY ENTERPRISES LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

2. Accounting policies (continued)

2.3 Leased assets: the Company as lessee

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to profit or loss so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2.4 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.5 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.6 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.7 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

LARKIN DAIRY ENTERPRISES LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

2. Accounting policies (continued)

2.7 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Freehold property	- 4% Straight line
Plant and machinery	- 15% Reducing balance
Motor vehicles	- 15% Reducing balance
Fixtures and fittings	- 12.5% Straight line
Tractors	- 15% Reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.8 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a weighted average basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.9 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.10 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.11 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

LARKIN DAIRY ENTERPRISES LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

3. Employees

The average monthly number of employees, including the directors, during the year was as follows:

	30 April 2025 No.	13 months ended 30 April 2024 No.
Directors	2	1
Employees	1	1
	<u>3</u>	<u>2</u>

4. Directors' remuneration

	30 April 2025 €	13 months ended 30 April 2024 €
Directors' emoluments	92,267	1,108
	<u>92,267</u>	<u>1,108</u>

LARKIN DAIRY ENTERPRISES LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

5. Tangible fixed assets

	Freehold property €	Plant and machinery €	Motor vehicles €	Fixtures and fittings €	Tractors €	Total €
Cost or valuation						
At 1 May 2024	285,000	221,600	37,500	100,000	220,000	864,100
Additions	-	12,980	11,500	-	-	24,480
At 30 April 2025	<u>285,000</u>	<u>234,580</u>	<u>49,000</u>	<u>100,000</u>	<u>220,000</u>	<u>888,580</u>
Depreciation						
At 1 May 2024	11,400	33,240	2,344	12,500	28,125	87,609
Charge for the period	11,400	29,202	6,280	12,500	28,781	88,163
At 30 April 2025	<u>22,800</u>	<u>62,442</u>	<u>8,624</u>	<u>25,000</u>	<u>56,906</u>	<u>175,772</u>
Net book value						
At 30 April 2025	<u>262,200</u>	<u>172,138</u>	<u>40,376</u>	<u>75,000</u>	<u>163,094</u>	<u>712,808</u>
At 30 April 2024	<u>273,600</u>	<u>188,360</u>	<u>35,156</u>	<u>87,500</u>	<u>191,875</u>	<u>776,491</u>

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2025 €	2024 €
Plant and machinery	-	18,955
Motor vehicles	29,883	35,156
Tractors	98,069	115,375
	<u>127,952</u>	<u>169,486</u>

LARKIN DAIRY ENTERPRISES LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

6. Creditors: Amounts falling due within one year

	2025	2024
	€	€
Loans owed to credit institutions	30,119	33,287
Trade creditors	74,547	105,934
Corporation tax	-	29,681
Taxation and social insurance	10,981	694
Obligations under finance lease and hire purchase contracts	27,850	34,682
Accruals	5,523	10,208
	<u>149,020</u>	<u>214,486</u>

7. Creditors: Amounts falling due after more than one year

	2025	2024
	€	€
Loans owed to credit institutions	114,217	136,678
Net obligations under finance leases and hire purchase contracts	64,491	92,341
Directors loan account	474,434	446,903
	<u>653,142</u>	<u>675,922</u>

LARKIN DAIRY ENTERPRISES LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

8. Share capital

	2025	2024
	€	€
Allotted, called up and fully paid		
100 (2024 - 100) Ordinary shares of €1.00 each	100	100
	<u>100</u>	<u>100</u>

9. Reserves

Profit and loss account

The profit and loss account represents cumulative gains and losses recognised in the profit and loss account, net of transfers to/from other reserves and dividends paid.

10. Post balance sheet events

There have been no significant events affecting the Company since the year end.

11. Approval of financial statements

The board of directors approved these financial statements for issue on 04 February 2026