

**Company registration number: 723081**

**Murphy Grassland Services Limited (Audit Exempt Company\*)  
Trading as Murphy Grassland Services Ltd**

**Unaudited abridged financial statements  
for the financial year ended 31 December 2025**

**\*Murphy Grassland Services 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.**

# Murphy Grassland Services Limited

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## **Murphy Grassland Services Limited**

### **Director's 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 Director's Responsibilities Statement accompanying those financial statements.

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 the 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" issued by the Financial Reporting Council, and promulgated by the Institute of Certified Public Accountants in Ireland. Under company law, the director must not approve the financial statements unless he 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 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 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 him to ensure that the financial statements and director's report comply with the Companies Act 2014. He 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.

### **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 the year ended 31 December 2025.

On behalf of the board:

Jack Murphy  
Director

Date: 16 March 2026

**Murphy Grassland Services Limited**

**Accountants' Report to the director  
on the Unaudited financial statements of Murphy Grassland Services Limited**

We have compiled the financial statements which comprise the balance sheet and related notes of Murphy Grassland Services Limited for the financial year ended 31 December 2025.

**Respective responsibilities of directors and accountants**

As described on page 1 the company's director is responsible for the financial statements. It is our responsibility to compile the financial statements of Murphy Grassland Services Limited from the accounting records, information and explanations supplied to us by the director.

**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 director.

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

8 Enterprise Business Park  
O'Brien Road  
Carlow

16 March 2026

## Murphy Grassland Services Limited

### Balance sheet As at 31 December 2025

	Note	2025		2024	
		€	€	€	€
<b>Fixed assets</b>					
Tangible assets		98,347		103,665	
			98,347		103,665
<b>Current assets</b>					
Stocks		40,000		40,000	
Debtors		18,173		9,201	
Cash at bank and in hand		2,012		3,141	
		60,185		52,342	
<b>Creditors: amounts falling due within one year</b>		(158,641)		(124,830)	
<b>Net current liabilities</b>			(98,456)		(72,488)
<b>Total assets less current liabilities</b>			(109)		31,177
<b>Creditors: amounts falling due after more than one year</b>			(20,417)		(34,879)
<b>Provisions for liabilities</b>	4		(36)		(508)
<b>Net liabilities</b>			(20,562)		(4,210)
<b>Capital and reserves</b>					
Called up share capital presented as equity			100		100
Profit and loss account			(20,662)		(4,310)
<b>Shareholder deficit</b>			(20,562)		(4,210)

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.

**Murphy Grassland Services Limited**

**Balance sheet (continued)**

**As at 31 December 2025**

I, as director of Murphy Grassland Services 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 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);
- 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 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 director of the company on 16 March 2026 and signed by:

Jack Murphy  
Director

## Murphy Grassland Services Limited

### Notes to the abridged financial statements Financial year ended 31 December 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 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.

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

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 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:

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

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

##### 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 & loss account (There is no policy of revaluing fixed assets)

## Murphy Grassland Services Limited

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

#### Stocks

Biological assets are valued at cost. Agricultural produce is valued at the lower of cost and the estimated selling price less costs to complete and sell. Full provision has been made for damaged, deteriorated, obsolescent or unusable stocks. Where appropriate, costs 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.

#### 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.

#### 2. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 2 (2024: -).

The aggregate payroll costs incurred during the financial year were:

	<b>2025</b>	2024
	€	€
Wages and salaries	21,930	10,928

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

	<b>2025</b>	2024
	€	€
At the start of the financial year	(4,309)	9,890
Loss for the financial year	(16,353)	(14,200)
<b>At the end of the financial year</b>	<b>(20,662)</b>	<b>(4,310)</b>

#### 4. Provisions

	<b>2025</b>	2024
	€	€
Deferred tax	36	508

**Murphy Grassland Services Limited**

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

**5. Directors transactions**

Name of director or other person	Jack Murphy	
	2025	2024
	€	€
At the start of the financial year	(93,650)	(36,588)
Advances made during the financial year	48,060	28,358
Amounts repaid during the financial year	(57,144)	(85,419)
At the end of the financial year	<u>(102,734)</u>	<u>(93,649)</u>

**6. Approval of financial statements**

The board of directors approved these abridged financial statements for issue on 16 March 2026.