

Company registration number: 621563

Wesley Porter Lisnamulligan Ltd

Unaudited abridged financial statements

for the financial year ended 31 March 2025

Wesley Porter Lisnamulligan Ltd

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Wesley Porter Lisnamulligan Ltd

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. In applying FRS 102, the directors have opted to avail of the disclosure exemptions as set out in Section 1A of FRS 102. The directors have done so on the basis that the company qualifies as a small company in accordance with section 280A of the Companies Act 2014 and therefore is entitled to prepare the financial statements in accordance with the small companies regime. 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.

Wesley Porter
Director

Alison Porter
Director

Wesley Porter Lisnamulligan Ltd

**Balance sheet
As at 31 March 2025**

	Note	2025 €	€	2024 €	€
Fixed assets					
Tangible assets	6	258,168		251,871	
			258,168		251,871
Current assets					
Stocks	7	416,900		417,700	
Debtors	8	104,644		81,909	
Investments	9	4,000		-	
Cash at bank and in hand		1,069,115		728,600	
		1,594,659		1,228,209	
Creditors: amounts falling due within one year	10	(521,914)		(430,718)	
Net current assets			1,072,745		797,491
Total assets less current liabilities			1,330,913		1,049,362
Creditors: amounts falling due after more than one year	11		-		(9,202)
Provisions for liabilities	12		(8,598)		(12,006)
Net assets			1,322,315		1,028,154
Capital and reserves					
Called up share capital presented as equity			100		100
Profit and loss account			1,322,215		1,028,054
Shareholders funds			1,322,315		1,028,154

These 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'.

The notes on pages 4 to 9 form part of these abridged financial statements.

Wesley Porter Lisnamulligan Ltd

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

We, as directors of Wesley Porter Lisnamulligan Ltd 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 16 December 2025 and signed on behalf of the board by:

Mr Wesley Porter
Director

Mrs Alison Porter
Director

The notes on pages 4 to 9 form part of these abridged financial statements.

Wesley Porter Lisnamulligan Ltd

Notes to the abridged financial statements Financial year ended 31 March 2025

1. General information

Wesley Porter Lisnamulligan Ltd is a limited company incorporated in the Republic of Ireland (Registered no 621563). The registered office is Lisnamulligan, Castlefin, . The company operates in the farming industry.

2. Accounting policies and measurement bases

Basis of preparation

These statutory financial statements have been prepared in accordance with applicable Irish accounting standards, including Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) and with the Companies Act 2014. In applying FRS 102, the directors have opted to avail of the disclosure exemptions as set out in Section 1A of FRS 102. The directors have done so on the basis that the company qualifies as a small company in accordance with section 280A of the Companies Act 2014 and therefore is entitled to prepare the financial statements in accordance with the small companies regime.

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and 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. 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.

Wesley Porter Lisnamulligan Ltd

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

Tangible assets

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

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

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%
Plant and machinery	- 12.5%
Motor vehicles	- 12.5%

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

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Wesley Porter Lisnamulligan Ltd

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

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

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.

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.

3. Staff numbers

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

Wesley Porter Lisnamulligan Ltd

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

4. Directors remuneration

The directors aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	17,733	17,865
Pension contributions to defined contribution plans in respect of qualifying services	9,760	10,160
	<u>27,493</u>	<u>28,025</u>

5. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	1,028,054	951,422
Profit for the financial year	294,161	76,632
At the end of the financial year	<u>1,322,215</u>	<u>1,028,054</u>

6. Tangible assets

	Farm Buildings	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€
Cost					
At 1 April 2024	74,052	324,988	23,114	49,350	471,504
Additions	-	68,510	5,403	-	73,913
Disposals	-	(7,000)	-	-	(7,000)
At 31 March 2025	<u>74,052</u>	<u>386,498</u>	<u>28,517</u>	<u>49,350</u>	<u>538,417</u>
Depreciation					
At 1 April 2024	17,302	183,410	7,914	11,007	219,633
Charge for the financial year	2,962	49,353	5,632	6,169	64,116
Disposals	-	(3,500)	-	-	(3,500)
At 31 March 2025	<u>20,264</u>	<u>229,263</u>	<u>13,546</u>	<u>17,176</u>	<u>280,249</u>
Carrying amount					
At 31 March 2025	<u>53,788</u>	<u>157,235</u>	<u>14,971</u>	<u>32,174</u>	<u>258,168</u>
At 31 March 2024	<u>56,750</u>	<u>141,578</u>	<u>15,200</u>	<u>38,343</u>	<u>251,871</u>

Wesley Porter Lisnamulligan Ltd

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

7. Stocks	2025	2024
	€	€
Finished goods and goods for resale	416,900	417,700
	<u> </u>	<u> </u>
8. Debtors	2025	2024
	€	€
Trade debtors	104,644	81,909
	<u> </u>	<u> </u>
9. Investments	2025	2024
	€	€
Other investments	4,000	-
	<u> </u>	<u> </u>
10. Creditors: amounts falling due within one year	2025	2024
	€	€
Trade creditors	40,158	18,640
Other creditors including tax and social insurance	478,927	405,049
Accruals	2,829	7,029
	<u> </u>	<u> </u>
	<u>521,914</u>	<u>430,718</u>
11. Creditors: amounts falling due after more than one year	2025	2024
	€	€
Other creditors including tax and social insurance	-	9,202
	<u> </u>	<u> </u>
12. Provisions	2025	2024
	€	€
Deferred tax	8,598	12,006
	<u> </u>	<u> </u>

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

13. Directors transactions

During the financial year one of the directors, Wesley Porter, provided working capital to the company. Movements were as follows:

	2025	2024
	€	€
At the start of the financial year	(411,762)	(411,599)
Advances made during the financial year	29,977	46,126
Amounts repaid during the financial year	(50,240)	(46,290)
At the end of the financial year	<u>(432,025)</u>	<u>(411,763)</u>

14. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 16 December 2025.