

**Agri Resources Limited**  
**Unaudited Financial Statements**  
**30 September 2025**

**SP McCAFFREY & CO**

Chartered accountants

50 Campsie Road

Omagh

Co Tyrone

BT79 0AG

# Agri Resources Limited

## Financial Statements

Year ended 30 September 2025

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# **Agri Resources Limited**

## **Officers and Professional Advisers**

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**The board of directors**

Mr J Wright  
Mr M Wright  
Mr A Irwin

**Registered office**

Killyvane  
Monaghan  
Co Monaghan

**Accountants**

SP McCaffrey & Co  
Chartered accountants  
50 Campsie Road  
Omagh  
Co Tyrone  
BT79 0AG

**Bankers**

AIB Bank  
The Diamond  
Monaghan  
Co Monaghan

**Solicitors**

Paul Boyce  
4 Dublin Street  
Monaghan  
Co Monaghan

# Agri Resources Limited

## Directors' Report

Year ended 30 September 2025

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The directors present their report and the unaudited financial statements of the company for the year ended 30 September 2025.

### Directors

The directors who served the company during the year were as follows:

Mr J Wright  
Mr M Wright  
Mr A Irwin

### Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 18 February 2026 and signed on behalf of the board by:

Mr J Wright  
Director

Registered office:  
Killyvane  
Monaghan  
Co Monaghan

# **Agri Resources Limited**

## **Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Agri Resources Limited**

**Year ended 30 September 2025**

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In order to assist you to fulfil your duties under the Companies Act 2014, we have prepared for your approval the financial statements of Agri Resources Limited for the year ended 30 September 2025, which comprise the statement of income and retained earnings, statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at [www.charteredaccountants.ie](http://www.charteredaccountants.ie).

This report is made solely to the Board of Directors of Agri Resources Limited, as a body. Our work has been undertaken solely to prepare for your approval the financial statements of Agri Resources Limited and state those matters that we have agreed to state to you, as a body, in this report in accordance with the requirements of Chartered Accountants Ireland as detailed at [www.charteredaccountants.ie](http://www.charteredaccountants.ie). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Agri Resources Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Agri Resources Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Agri Resources Limited. You consider that Agri Resources Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Agri Resources 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 statutory financial statements.

SP McCaffrey & Co  
Chartered accountants

50 Campsie Road  
Omagh  
Co Tyrone  
BT79 0AG

18 February 2026

**Agri Resources Limited**  
**Statement of Income and Retained Earnings**  
**Year ended 30 September 2025**

	Note	2025 €	2024 €
<b>Turnover</b>		12,071,624	12,568,119
Cost of sales		<u>5,261,653</u>	<u>7,110,583</u>
<b>Gross profit</b>		6,809,971	5,457,536
Administrative expenses		<u>259,066</u>	<u>91,452</u>
<b>Operating profit</b>		6,550,905	5,366,084
<b>Profit before taxation</b>	<b>5</b>	<u>6,550,905</u>	<u>5,366,084</u>
Tax on profit	<b>6</b>	<u>818,863</u>	<u>671,187</u>
<b>Profit for the financial year and total comprehensive income</b>		<u><u>5,732,042</u></u>	<u><u>4,694,897</u></u>
Dividends paid and payable		(5,321,413)	(3,906,471)
<b>Retained earnings at the start of the year</b>		<u>5,969,811</u>	<u>5,181,385</u>
<b>Retained earnings at the end of the year</b>		<u><u>6,380,440</u></u>	<u><u>5,969,811</u></u>

All the activities of the company are from continuing operations.

The notes on pages 7 to 12 form part of these financial statements.

**Agri Resources Limited**  
**Statement of Financial Position**  
**30 September 2025**

	Note	2025 €	2024 €
<b>Fixed assets</b>			
Tangible assets	7	782,122	486,743
<b>Current assets</b>			
Stocks		552,347	312,053
Debtors	8	3,867,138	2,171,933
Cash at bank and in hand		2,974,407	3,770,440
		<u>7,393,892</u>	<u>6,254,426</u>
<b>Creditors: amounts falling due within one year</b>	9	1,796,435	771,937
<b>Net current assets</b>		<u>5,597,457</u>	<u>5,482,489</u>
<b>Total assets less current liabilities</b>		6,379,579	5,969,232
<b>Provisions</b>	10	(961)	(679)
<b>Net assets</b>		<u>6,380,540</u>	<u>5,969,911</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		6,380,440	5,969,811
<b>Shareholders funds</b>		<u>6,380,540</u>	<u>5,969,911</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

We, as directors of Agri Resources 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 s.358 are satisfied,
- (c) the shareholders of the company have not served a notice on the company under s.334(1) in accordance with s.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 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.

The statement of financial position  
continues on the following page.  
The notes on pages 7 to 12 form part of these financial statements.

# Agri Resources Limited

## Statement of Financial Position *(continued)*

**30 September 2025**

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These financial statements were approved by the board of directors and authorised for issue on 18 February 2026, and are signed on behalf of the board by:

Mr J Wright  
Director

Mr M Wright  
Director

Mr A Irwin  
Director

Company registration number: 654366

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The notes on pages 7 to 12 form part of these financial statements.

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**Agri Resources Limited**  
**Notes to the Financial Statements**  
**Year ended 30 September 2025**

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**1. General information**

The company is a private company limited by shares, registered in Ireland. The address of the registered office is Killyvane, Monaghan, Co Monaghan.

**2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

**3. Accounting policies**

**Basis of preparation**

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 euros, which is the functional currency of the entity.

**Revenue recognition**

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.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that it is probable the expenses recognised will be recovered.

**Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, 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.

# Agri Resources Limited

## Notes to the Financial Statements *(continued)*

### Year ended 30 September 2025

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#### 3. Accounting policies *(continued)*

##### Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

##### Tangible assets

Tangible assets are initially recorded at cost, and 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 equity, 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 equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity 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:

Plant and machinery	- 15% reducing balance
Fixtures and fittings	- 20% reducing balance

##### Impairment of fixed assets

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.

For the purposes of impairment testing, 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 largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

# Agri Resources Limited

## Notes to the Financial Statements *(continued)*

### Year ended 30 September 2025

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#### 3. Accounting policies *(continued)*

##### 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 stock to its present location and condition.

##### 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 statement of financial position 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 as a finance cost in profit or loss in the period it arises.

##### Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

# Agri Resources Limited

## Notes to the Financial Statements *(continued)*

### Year ended 30 September 2025

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#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 12 (2024: 12).

#### 5. Profit before taxation

Profit before taxation is stated after charging:

	<b>2025</b>	2024
	€	€
Depreciation of tangible assets	33,383	26,602

#### 6. Tax on profit

##### Major components of tax expense

	<b>2025</b>	2024
	€	€
<b>Current tax:</b>		
Ireland current tax expense	819,145	671,754
<b>Deferred tax:</b>		
Origination and reversal of timing differences	(282)	(567)
<b>Tax on profit</b>	<u>818,863</u>	<u>671,187</u>

##### Reconciliation of tax expense

The tax assessed on the profit on ordinary activities for the year is the same as (2024: higher than) the standard rate of corporation tax in Ireland of 12.50% (2024: 12.50%).

	<b>2025</b>	2024
	€	€
Profit on ordinary activities before taxation	6,550,905	5,366,084
Profit on ordinary activities by rate of tax	818,863	670,760
Effect of expenses not deductible for tax purposes	–	427
<b>Tax on profit</b>	<u>818,863</u>	<u>671,187</u>

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# Agri Resources Limited

## Notes to the Financial Statements *(continued)*

### Year ended 30 September 2025

#### 7. Tangible assets

	Freehold property €	Plant and machinery €	Fixtures and fittings €	Total €
<b>Cost</b>				
At 1 October 2024	339,185	164,595	11,956	515,736
Additions	256,316	72,446	–	328,762
<b>At 30 September 2025</b>	<u>595,501</u>	<u>237,041</u>	<u>11,956</u>	<u>844,498</u>
<b>Depreciation</b>				
At 1 October 2024	–	24,689	4,304	28,993
Charge for the year	–	31,853	1,530	33,383
<b>At 30 September 2025</b>	<u>–</u>	<u>56,542</u>	<u>5,834</u>	<u>62,376</u>
<b>Carrying amount</b>				
<b>At 30 September 2025</b>	<u>595,501</u>	<u>180,499</u>	<u>6,122</u>	<u>782,122</u>
At 30 September 2024	<u>339,185</u>	<u>139,906</u>	<u>7,652</u>	<u>486,743</u>

#### 8. Debtors

	2025 €	2024 €
Trade debtors	3,500,940	1,302,007
Prepayments and accrued income	22,000	23,333
Corporation tax repayable	–	309,765
VAT	297,676	490,306
Other debtors	46,522	46,522
	<u>3,867,138</u>	<u>2,171,933</u>

#### 9. Creditors: amounts falling due within one year

	2025 €	2024 €
Trade creditors	1,150,015	743,016
Accruals and deferred income	7,500	7,500
Corporation tax	159,380	–
Social security and other taxes	479,516	15,696
Other creditors	24	5,725
	<u>1,796,435</u>	<u>771,937</u>

#### 10. Provisions

	Deferred tax (note 11) €
At 1 October 2024	(679)
Additions	(282)
<b>At 30 September 2025</b>	<u>(961)</u>

# Agri Resources Limited

## Notes to the Financial Statements *(continued)*

### Year ended 30 September 2025

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#### 11. Deferred tax

The deferred tax included in the statement of financial position is as follows:

	<b>2025</b>	2024
	€	€
Included in provisions (note 10)	(961)	(679)

The deferred tax account consists of the tax effect of timing differences in respect of:

	<b>2025</b>	2024
	€	€
Accelerated capital allowances	(961)	(679)

#### 12. Related party transactions

The Dartan Hall group of companies (Dartan Hall Ltd a company incorporated in Northern Ireland) are deemed to be related companies by virtue of common directors and common influence. At year end €2,964,839 remained outstanding from Dartan group companies. The directors expect this to be paid in full.

**Agri Resources Limited**  
**Management Information**  
**Year ended 30 September 2025**

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**The following pages do not form part of the financial statements.**

**Agri Resources Limited**  
**Detailed Income Statement**  
**Year ended 30 September 2025**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
<b>Turnover</b>		
Sales	12,071,624	12,568,119
<b>Cost of sales</b>		
Opening stock - work in progress	312,053	723,313
Purchases	4,668,393	5,782,265
Hire costs	28,674	3,245
Wages and salaries	598,334	582,355
Social security costs	63,334	60,066
Subcontractor costs	3,155	190,214
Consultancy fees	140,057	81,178
	<u>5,814,000</u>	<u>7,422,636</u>
Closing stock – work in progress	<u>552,347</u>	<u>312,053</u>
	5,261,653	7,110,583
<b>Gross profit</b>	<u>6,809,971</u>	<u>5,457,536</u>
<b>Overheads</b>		
Administrative expenses	259,066	91,452
<b>Operating profit</b>	<u>6,550,905</u>	<u>5,366,084</u>
<b>Profit before taxation</b>	<u><u>6,550,905</u></u>	<u><u>5,366,084</u></u>

**Agri Resources Limited**  
**Notes to the Detailed Income Statement**  
**Year ended 30 September 2025**

	<b>2025</b>	2024
	€	€
<b>Administrative expenses</b>		
Rent	–	2,400
Light and heat	4,048	3,347
Insurance	39,833	29,334
Repairs and maintenance (allowable)	6,666	1,669
Motor expenses	30,409	2,954
Travel and subsistence	35,865	3,037
Other motor and travel expenses	3,846	–
Telephone	1,104	1,034
Computer expenses	22,685	6,643
Sundry expenses	2,280	120
Legal and professional fees (allowable)	11,869	585
Accountancy fees	11,000	9,500
Depreciation of tangible assets	33,383	26,602
Bank charges	2,363	4,541
Foreign currency gains/losses	53,715	(314)
	<u>259,066</u>	<u>91,452</u>