

Company Number: 323517

Athgarvan Grain Company Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Athgarvan Grain Company Limited

Contents

	Page
Directors and Other Information	3
Directors' Responsibilities Statement	4
Accountants' Report	5
Balance Sheet	6
Notes to the Financial Statements	7 - 10

Athgarvan Grain Company Limited Directors and other information

Directors	Marion Keogh Sinead Keogh (Appointed 11 November 2025)
Company Secretary	Marion Keogh (Appointed 11 November 2025)
Company Number	323517
Registered Office and Business Address	Athgarvan Newbridge Co. Kildare Ireland
Accountants	GSW Accountants & Tax Advisors Second Floor One Stephen Street Dublin 8
Bankers	Allied Irish Bank Naas Co. Kildare

Athgarvan Grain Company Limited
Directors' responsibilities statement
for the financial year ended 30 April 2025

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 that 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", applying Section 1A of that Standard, issued by the Financial Reporting Council. 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 for the company financial statements and then apply them consistently;
- make judgements 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.

Signed on behalf of the board

Marion Keogh
Director

17 February 2026

Athgarvan Grain Company Limited
Accountants report
to the Board of Directors on the Compilation of the unaudited Abridged financial
statements of Athgarvan Grain Company Limited
for the financial year ended 30 April 2025

In accordance with the engagement letter dated 6 August 2025 and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 30 April 2025 as set out on pages 6 to 10 which comprise the Balance Sheet and the related notes from the company's accounting records and information and explanations you have given to us.

As a practising member of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the Board of Directors of Athgarvan Grain Company Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements 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 them 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 the Company and its Board of Directors, as a body, for our work or for this report.

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

You have acknowledged on the Balance Sheet for the year ended 30 April 2025 your duty to ensure that Athgarvan Grain Company 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 loss of Athgarvan Grain Company Limited. You consider that Athgarvan Grain Company Limited is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of Athgarvan Grain Company Limited. For this reason, we have not verified the adequacy, 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 abridged financial statements.

GSW ACCOUNTANTS & TAX ADVISORS

Second Floor
One Stephen Street
Dublin 8

17 February 2026

Athgarvan Grain Company Limited
Balance sheet
as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	<u>686,507</u>	<u>706,814</u>
Current Assets			
Stocks		159,198	255,634
Debtors		1,525,855	1,343,061
Cash and cash equivalents		100	100
		<u>1,685,153</u>	<u>1,598,795</u>
Creditors: amounts falling due within one year	7	<u>(1,574,231)</u>	<u>(1,491,304)</u>
Net Current Assets		<u>110,922</u>	<u>107,491</u>
Total Assets less Current Liabilities		<u><u>797,429</u></u>	<u><u>814,305</u></u>
Capital and Reserves			
Called up share capital presented as equity	9	100	100
Retained earnings		797,329	814,205
Equity attributable to owners of the company		<u><u>797,429</u></u>	<u><u>814,305</u></u>

The 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", applying Section 1A of that Standard.

I as Director of Athgarvan Grain Company 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 section 358 are satisfied,

(c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(d) 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 the Companies Act 2014 relating to financial statements so far as they are applicable to the company,

(e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company 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 Companies Act 2014.

Approved by the board on 17 February 2026 and signed on its behalf by:

Marion Keogh
Director

Athgarvan Grain Company Limited
Notes to the abridged financial statements
for the financial year ended 30 April 2025

1. General Information

Athgarvan Grain Company Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 323517. The registered office of the company is Athgarvan Newbridge, Co. Kildare, Ireland which is also the principal place of business of the company. The principal activity of the company during the financial year was the operation of a wholesale grain business and the retail sale of chemicals and fertilisers. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 30 April 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102), applying Section 1A of that Standard.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

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.

Judgements and key sources of estimation uncertainty

The directors make estimates and assumptions concerning the future in the process of preparing the entity financial statements. The resulting accounting estimates will, by definition, seldom equal the related actual results.

Estimates and judgements made in the process of preparing the entity financial statements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Therefore there are no estimates and assumptions that have a significant effect on the amounts recognised in the financial statements.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	2% Straight line
Plant and machinery	-	20% Straight line
Fixtures, fittings and equipment	-	25% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Athgarvan Grain Company Limited
Notes to the abridged financial statements
for the financial year ended 30 April 2025

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Ordinary share capital

The ordinary share capital of the company is presented as equity.

3. Going concern

The directors consider it appropriate to present the financial statements on a going concern basis.

4. Operating (loss)/profit

	2025	2024
	€	€
Operating (loss)/profit is stated after charging:		
Depreciation of tangible assets	26,687	25,411
	<u> </u>	<u> </u>

Athgarvan Grain Company Limited
Notes to the abridged financial statements
for the financial year ended 30 April 2025

5. Employees and remuneration

Number of employees

The average number of persons employed (including executive directors) during the financial year was as follows:

	2025 Number	2024 Number
Sales and Administration	<u>1</u>	<u>2</u>

6. Tangible assets

	Land and buildings freehold €	Plant and machinery €	Fixtures, fittings and equipment €	Total €
Cost				
At 1 May 2024	1,023,237	78,585	4,108	1,105,930
Additions	-	6,380	-	6,380
	<u>1,023,237</u>	<u>84,965</u>	<u>4,108</u>	<u>1,112,310</u>
At 30 April 2025	1,023,237	84,965	4,108	1,112,310
Depreciation				
At 1 May 2024	326,738	68,734	3,644	399,116
Charge for the financial year	20,465	5,989	233	26,687
	<u>347,203</u>	<u>74,723</u>	<u>3,877</u>	<u>425,803</u>
At 30 April 2025	347,203	74,723	3,877	425,803
Net book value				
At 30 April 2025	<u>676,034</u>	<u>10,242</u>	<u>231</u>	<u>686,507</u>
At 30 April 2024	<u>696,499</u>	<u>9,851</u>	<u>464</u>	<u>706,814</u>

7. Creditors

Amounts falling due within one year

	2025 €	2024 €
Bank overdrafts	58,889	88,096
Bank loan	-	187,108
Trade creditors	1,454,013	1,109,036
Taxation (Note 8)	1,475	624
Directors' current accounts (Note 11)	53,237	59,737
Other creditors	-	40,000
Accruals	6,617	6,703
	<u>1,574,231</u>	<u>1,491,304</u>

8. Taxation

	2025 €	2024 €
Debtors:		
VAT	7,645	16,256
Corporation tax	2,455	546
	<u>10,100</u>	<u>16,802</u>
Creditors:		
PAYE	<u>1,475</u>	<u>624</u>

Athgarvan Grain Company Limited
Notes to the abridged financial statements
for the financial year ended 30 April 2025

9. Share capital			2025	2024
			€	€
Description	Number of shares	Value of units		
Authorised				
Ordinary A shares	1,000,000	€1.00 each	1,000,000	1,000,000
			<u> </u>	<u> </u>
Allotted, called up and fully paid				
Ordinary A shares	100	€1.00 each	100	100
			<u> </u>	<u> </u>

The directors' and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	30/04/25	01/05/24
Marion Keogh	Ordinary B shares	99	99
	Ordinary Shares	1	1
		<u> </u>	<u> </u>
		100	100
		<u> </u>	<u> </u>

10. Profit and loss account		2025	2024
		€	€
At 1 May 2024		814,205	779,761
(Loss)/profit for the financial year		(16,876)	34,444
		<u> </u>	<u> </u>
At 30 April 2025		797,329	814,205
		<u> </u>	<u> </u>

11. Directors' remuneration and transactions		2025	2024
		€	€
Remuneration		-	8,016
		<u> </u>	<u> </u>
The following amounts are repayable to the directors:			
		2025	2024
		€	€
Marion Keogh		53,237	59,737
		<u> </u>	<u> </u>

12. Post-Balance Sheet Events

There have been no significant events affecting the company since the financial year-end.

13. Security

As security in respect of sums advanced, AIB plc hold a Letter of Guarantee amount and a legal charge over the properties owned by the company.

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 17 February 2026.