

Company registration number: 137548

Cow Comforts Limited

**Unaudited abridged financial statements
for the financial year ended 30th April 2025**

Cow Comforts Limited

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Cow Comforts Limited

Directors and other information

Directors	Thomas Duffy Finola Duffy
Secretary	Thomas Duffy
Company number	137548
Registered office & Business address	Tallagh Belmullet Co. Mayo
Accountants	Gilroy Gannon Chartered Accountants Stephen Street Sligo
Bankers	Bank of Ireland Belmullet Co. Mayo
Solicitors	P. O'Connor Swinford Co. Mayo

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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 Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, which is 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 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.

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**Balance sheet
As at 30th April 2025**

		2025		2024	
	Note	€	€	€	€
Fixed assets					
Financial assets	6	2,707,501		2,624,035	
			2,707,501		2,624,035
Current assets					
Debtors	7	1,296,451		1,296,731	
Cash at bank and in hand		1,718,104		1,755,647	
		3,014,555		3,052,378	
Creditors: amounts falling due within one year	8	(5,497)		(44,494)	
Net current assets			3,009,058		3,007,884
Total assets less current liabilities			5,716,559		5,631,919
Provisions for liabilities	9		(101,443)		(73,899)
Net assets			5,615,116		5,558,020
Capital and reserves					
Called up share capital presented as equity	11		2		2
Fair value reserve			205,959		150,037
Profit and loss account			5,409,155		5,407,981
Shareholders funds			5,615,116		5,558,020

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', applying Section 1A of that Standard.

The notes on pages 6 to 11 form part of these abridged financial statements.

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**Balance sheet (continued)
As at 30th April 2025**

We, as directors of Cow Comforts 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 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 9th January 2026 and signed on behalf of the board by:



Thomas Duffy
Director



Finola Duffy
Director

The notes on pages 6 to 11 form part of these abridged financial statements.

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**Statement of changes in equity
Financial year ended 30th April 2025**

	Called up share capital €	Fair value reserve €	Profit and loss account €	Total €
At 1st May 2023	2	64,458	5,407,546	5,472,006
Profit for the financial year			435	435
Fair value movements on investments		127,730		127,730
Tax relating to components of other comprehensive income		(42,151)	-	(42,151)
Total comprehensive income for the financial year	-	85,579	435	86,014
At 30th April 2024 and 1st May 2024	2	150,037	5,407,982	5,558,021
Profit for the financial year			1,173	1,173
Fair value movements on investments		83,466		83,466
Tax relating to components of other comprehensive income		(27,544)	-	(27,544)
Total comprehensive income for the financial year	-	55,922	1,173	57,095
At 30th April 2025	2	205,959	5,409,155	5,615,116

Cow Comforts Limited

Notes to the abridged financial statements Financial year ended 30th April 2025

1. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified, if applicable, to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. The company qualifies as a small company for the period, as defined by section 280A of the Act, in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and Section 1A of FRS 102.

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

Judgements and key sources of estimation uncertainty

The directors consider the accounting estimates and assumptions below to be its critical accounting estimates and judgements:

Going Concern

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future.

The Directors are satisfied that the financial and other operational support required will continue and they believe that it is therefore appropriate for the financial statements to be prepared on the going concern basis.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the profit and loss account, 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.

Financial assets

Financial assets are initially recorded at cost, and subsequently stated at cost less any provision for diminution in value. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

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Notes to the abridged financial statements (continued) Financial year ended 30th April 2025

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.

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.

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.

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.

2. Operating loss

Profit on ordinary activities before taxation is stated after charging/(crediting):

2025	2024
€	€
=====	=====

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Notes to the abridged financial statements (continued)
Financial year ended 30th April 2025

3. Staff costs

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

The directors are the only employees of the company and do not take any remuneration from the company.

4. Other interest receivable and similar income

	2025	2024
	€	€
Bank deposits	3,571	2,452
Other interest receivable and similar income	733	732
	<u>4,304</u>	<u>3,184</u>

5. Tax on profit

Major components of tax expense

	2025	2024
	€	€
Current tax:		
Irish current tax expense	1,541	796
Tax on profit	<u>1,541</u>	<u>796</u>

Tax recognised as other comprehensive income or equity

The aggregate current and deferred tax relating to items recognised as other comprehensive income or equity for the financial year was € 27,544 (2024: € 42,151).

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Notes to the abridged financial statements (continued)
Financial year ended 30th April 2025

6. Financial assets

	Shares in group investments undertakings	Other investments other than loans	Total
	€	€	€
Cost or valuation			
At 1st May 2024	100	2,623,935	2,624,035
Revaluations	-	83,466	83,466
At 30th April 2025	100	2,707,401	2,707,501
At 30th April 2024	100	2,623,935	2,624,035

The market value of the unlisted investments amounted to €2,707,401 (30th April 2024:- €2,623,935).
The company owns 99 Ordinary Shares in Nebor Ltd registered in Belmullet, Co. Mayo.
The company owns one 'A' Ordinary Share in AL Duffy Pharmacy Holdings Ltd registered in Belmullet, Co. Mayo.

7. Debtors

	2025	2024
	€	€
Amounts owed by group undertakings (Note: 12)	1,296,451	1,296,718
Other debtors	-	13
	1,296,451	1,296,731

8. Creditors: amounts falling due within one year

	2025	2024
	€	€
Trade creditors	(750)	-
Related Party (Note: 12)	2,650	40,767
Directors Loan Account	775	775
Corporation tax	363	-
Accruals	2,459	2,952
	5,497	44,494

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Notes to the abridged financial statements (continued)
Financial year ended 30th April 2025

9. Deferred tax

The deferred tax included in the Balance Sheet is as follows:

	2025	2024
	€	€
Included in provisions	101,443	73,899
	<u>101,443</u>	<u>73,899</u>

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

	2025	2024
	€	€
Fair value adjustment of financial assets	101,443	73,899
	<u>101,443</u>	<u>73,899</u>

10. Financial instruments

The carrying amount for each category of financial instruments is as follows:

	2025	2024
	€	€
Unlisted investments	2,707,401	2,623,935
	<u>2,707,401</u>	<u>2,623,935</u>

Financial assets that are equity instruments measured at cost less impairment

Shares in Group Undertakings	100	100
	<u>100</u>	<u>100</u>

11. Share capital

Issued, called up and fully paid

	2025		2024	
	Number	€	Number	€
Amounts presented in equity:				
Ordinary Share Capital shares of € 1.25 each	2	2	2	2
	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

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Notes to the abridged financial statements (continued)
Financial year ended 30th April 2025

12. Related party transactions

During the financial year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2025	2024	2025	2024
	€	€	€	€
Nebor Ltd	-	-	856,986	856,986
Cow Comforts Mayo Mats Ltd	38,117	(2,982)	(2,650)	(40,767)
AL Duffy Pharmacy Holdings Ltd	(277)	732	439,465	439,732
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Tom and Finola Duffy who own 100% of the issued share capital of Cow Comforts Ltd also own 1% of the issued share capital of Nebor Ltd. Cow Comforts Ltd owns 99% of the shares of Nebor Ltd a non trading company.

Tom and Finola Duffy are non-proprietary directors of Cow Comforts Mayo Mats Ltd. An amount of €2,650 is due to be paid to CCMM by Cow Comforts Ltd as at 30th April 2025.

Cow Comforts Ltd lent €439,000 to AL Duffy Pharmacy Holdings Ltd in the year ended 30th April 2023. Cow Comforts Ltd acquired one 'A' Ordinary Share in AL Duffy Pharmacy Holdings Ltd during the year ended 30th April 2023 which confers control of the board. Interest on the loan is accrued for resulting in a balance payable to Cow Comforts Ltd of €439,465 as at 30th April 2025.

13. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 9th January 2026.