

Murphy Brothers Agricultural Contractors Ltd
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Company Number: 264322

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**Murphy Brothers Agricultural Contractors Ltd
DIRECTORS AND OTHER INFORMATION**

Directors	John Murphy Catherine Murphy
Company Secretary	Catherine Murphy
Company Number	264322
Registered Office and Business Address	Mount Bolton Portlaw Co. Waterford Republic of Ireland
Accountants	IFAC Granary Business Centre Greenside Carrick on Suir Co. Tipperary Republic of Ireland
Bankers	Bank Of Ireland Main Street Carrick-on-Suir Co. Tipperary
Solicitors	M.J.O.Quirk & Co Main St. Carrick-on-Suir Co. Tipperary

Murphy Brothers Agricultural Contractors Ltd DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes:

The directors approve these 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.

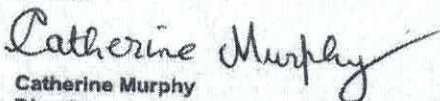
The directors confirm that they have made available to IFAC, all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 30 April 2025."

Signed on behalf of the board



John Murphy
Director



Catherine Murphy
Director

22 January 2026

Murphy Brothers Agricultural Contractors Ltd
ACCOUNTANTS REPORT
to the Board of Directors on the Compilation of the unaudited Abridged financial
statements of Murphy Brothers Agricultural Contractors Ltd
for the financial year ended 30 April 2025

In accordance with the engagement letter dated 1 May 2024 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 15 which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes from the company's accounting records and information and explanations you have given to us.

This report is made solely to the Board of Directors of Murphy Brothers Agricultural Contractors Ltd, 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 and have complied with the relevant ethical guidance laid down by 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 Murphy Brothers Agricultural Contractors Ltd 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 Murphy Brothers Agricultural Contractors Ltd. You consider that Murphy Brothers Agricultural Contractors Ltd 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 Murphy Brothers Agricultural Contractors Ltd. 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.

IFAC

Granary Business Centre
Greenside
Carrick on Suir
Co. Tipperary
Republic of Ireland

22 January 2026

Murphy Brothers Agricultural Contractors Ltd
BALANCE SHEET
as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	<u>1,588,597</u>	<u>1,503,283</u>
Current Assets			
Stocks	7	750,705	790,383
Debtors	8	649,371	635,325
Cash at bank and in hand		<u>116,021</u>	<u>2,460</u>
		<u>1,516,097</u>	<u>1,428,168</u>
Creditors: amounts falling due within one year	9	<u>(1,238,581)</u>	<u>(1,094,565)</u>
Net Current Assets		<u>277,516</u>	<u>333,603</u>
Total Assets less Current Liabilities		<u>1,866,113</u>	<u>1,836,886</u>
Creditors:			
amounts falling due after more than one year	10	(442,052)	(473,948)
Provisions for liabilities	12	(7,517)	4,341
Net Assets		<u><u>1,416,544</u></u>	<u><u>1,367,279</u></u>
Capital and Reserves			
Called up share capital presented as equity		6	6
Retained earnings		<u>1,416,538</u>	<u>1,367,273</u>
Shareholders' Funds		<u><u>1,416,544</u></u>	<u><u>1,367,279</u></u>

The notes on pages 9 to 15 form part of the abridged financial statements

Murphy Brothers Agricultural Contractors Ltd BALANCE SHEET

as at 30 April 2025

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.

We as Directors of Murphy Brothers Agricultural Contractors Ltd, 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) 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 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 and the small companies' regime.

Approved by the board on 22 January 2026 and signed on its behalf by:


John Murphy
Director

Catherine Murphy
Director

Murphy Brothers Agricultural Contractors Ltd
RECONCILIATION OF SHAREHOLDERS' FUNDS
as at 30 April 2025

	Called up share capital €	Retained earnings €	Total €
At 1 May 2023	6	1,356,391	1,356,397
Profit for the financial year	-	10,882	10,882
At 30 April 2024	6	1,367,273	1,367,279
Profit for the financial year	-	49,265	49,265
At 30 April 2025	6	1,416,538	1,416,544

Murphy Brothers Agricultural Contractors Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Murphy Brothers Agricultural Contractors Ltd is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 264322. The registered office of the company is Mount Bolton, Portlaw, Co. Waterford, Republic of Ireland which is also the principal place of business of the company. The principal activity of the company is the provision of agricultural contracting services and plant hire to the agricultural and construction sectors. The company also owns an Agri Supply store. 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 in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

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.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Turnover

Turnover is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

Where the consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes a financing transaction, the fair value of the consideration is measured as the present value of all future receipts using the imputed rate of interest or the cash price for the goods or services where material and recognised as other income on a straight line basis over the terms of the agreement.

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of the goods, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Turnover from provision of services is recognised in the accounting period in which the services are rendered and the outcome of the contract can be estimated reliably. The company uses the percentage of completion method based on the actual service performed as a percentage of the total services to be provided.

Post Balance Sheet events

The company analyses all transactions and events post year end that may require adjustment or noting in the financial statements.

Tangible assets and depreciation

Tangible Fixed assets including investment properties are recorded at historical cost, less accumulated depreciation and the impairment losses. Cost includes prime cost and overheads incurred in financing the construction of tangible fixed assets.

Depreciation is provided on Tangible fixed assets, on a straight line basis, so as to write off their cost less residual amounts over their useful economic lives.

Fully depreciated property, plant & equipment are retained in the cost of property, plant & equipment and related accumulated depreciation until they are removed from service. In the case of disposal, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the profit and loss account.

continued

Murphy Brothers Agricultural Contractors Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
 for the financial year ended 30 April 2025

Land is not depreciated

The estimated useful economic lives assigned to Tangible fixed assets are as follows:

Long leasehold property	-	2% Straight line
Plant and machinery	-	15% Straight line
Fixtures, fittings and equipment	-	15% Straight Line
Motor vehicles	-	15% 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.

Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation at a rate similar to other non financed assets. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

Stocks

Stocks comprise consumable items and goods held for resale. Stocks are stated at lower of cost and net realisable value. Cost is calculated on a first in, first out basis and includes invoice price, import duties and transportation costs. Net realisable value comprises the actual or estimated selling price less all further costs to completion or to be incurred in marketing, selling and distribution.

Livestock are measured at the lower of cost and net realisable value. The purchase price of livestock bought in is measured at the purchase price plus directly attributable purchase costs. Own reared stock is measured at cost based on the selling price of the livestock less and appropriate margin based on industry norms to bring the value back to the estimated cost price. The Revenue commissioners deem these animals to be measured at 60% of their Market value.

At the end of each reporting period Stocks are assessed for impairment. If an item of stock is impaired, the identified inventory is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the profit and loss account. Where a reversal of the impairment is recognised the impairment charge is reversed, up to the impairment original impairment loss, and is recognised as a credit in the profit and loss account.

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.

Cash at bank and in hand

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

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.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small

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Murphy Brothers Agricultural Contractors Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

Provisions are measured at the present value of the expenditure expected to be required to settle the obligation using a pre tax rate that reflects current market assessments of the time value of money and risks specific to the obligation. The increase in the provision due to the passage of time is recognised as a finance cost

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.

Employee benefits

The company operates a pension scheme on request. The assets of the scheme are held separately from those of the company in an independently administered fund.

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.

Exceptional item

Exceptional items are those that the directors' view are required to be separately disclosed by virtue of their size or incidence to enable a full understanding of the company's financial performance.

3.	Operating loss	2025	2024
		€	€
	Operating loss is stated after charging:		
	Depreciation of tangible assets	295,328	319,459
		<u> </u>	<u> </u>
4.	Interest payable and similar expenses	2025	2024
		€	€
	Interest	32,556	39,229
		<u> </u>	<u> </u>

continued

Murphy Brothers Agricultural Contractors Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

5. Employees

The average monthly number of employees, including directors, during the financial year was

	2025 Number	2024 Number
Directors	2	2
Employees	15	15
	<u>17</u>	<u>17</u>

6. Tangible assets

	Long leasehold property €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost					
At 1 May 2024	666,837	2,606,768	347,201	293,350	3,914,156
Additions	-	510,700	-	-	510,700
Disposals	-	(724,127)	-	(40,560)	(764,687)
At 30 April 2025	<u>666,837</u>	<u>2,393,341</u>	<u>347,201</u>	<u>252,790</u>	<u>3,660,169</u>
Depreciation					
At 1 May 2024	131,705	1,895,513	185,372	198,283	2,410,873
Charge for the financial year	12,193	232,158	34,994	15,983	295,328
On disposals	-	(616,377)	-	(18,252)	(634,629)
At 30 April 2025	<u>143,898</u>	<u>1,511,294</u>	<u>220,366</u>	<u>196,014</u>	<u>2,071,572</u>
Net book value					
At 30 April 2025	<u>522,939</u>	<u>882,047</u>	<u>126,835</u>	<u>56,776</u>	<u>1,588,597</u>
At 30 April 2024	<u>535,132</u>	<u>711,255</u>	<u>161,829</u>	<u>95,067</u>	<u>1,503,283</u>

Included in creditors is an amount of €526,168 (2024: €597,887) which relates to amounts payable on finance leases/HPs entered into which are secured on the related asset to which the finance lease/HP relates. €194,797 of this liability is included within creditors: amounts falling due within one year and €331,371 included within creditors: amounts falling due after more than one year

6.1. Tangible assets continued

Included above are assets held under finance leases or hire purchase contracts as follows:

	2025 Net book value €	Depreciation charge €	2024 Net book value €	Depreciation charge €
Plant and machinery	588,500	148,800	561,797	204,497
Motor vehicles	24,167	6,591	53,066	12,675
	<u>612,667</u>	<u>155,391</u>	<u>614,863</u>	<u>217,172</u>

continued

Murphy Brothers Agricultural Contractors Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

7. Stocks	2025	2024
	€	€
Closing Stock Fuel/Oil	5,878	1,317
Closing Stock Agri Sales	658,897	747,096
Closing Stock Parts	19,402	11,324
	<u>684,177</u>	<u>759,737</u>
Work in progress	66,528	30,646
	<u>750,705</u>	<u>790,383</u>
The replacement cost of stock did not differ significantly from the figures shown.		
8. Debtors	2025	2024
	€	€
Trade debtors	609,146	601,215
Taxation	8,467	488
Prepayments	31,758	33,622
	<u>649,371</u>	<u>635,325</u>
9. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	78,245	84,092
Net obligations under finance leases and hire purchase contracts	194,797	218,480
Trade creditors	448,971	529,151
Taxation	10,009	18,501
Directors' current accounts (Note 14)	385,468	121,334
Pension accrual	320	160
Accruals	120,771	122,847
	<u>1,238,581</u>	<u>1,094,565</u>
10. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	110,681	94,541
Finance leases and hire purchase contracts	331,371	379,407
	<u>442,052</u>	<u>473,948</u>
Loans		
Repayable in one year or less, or on demand (Note 9)	78,245	84,092
Repayable between one and two years	37,897	45,021
Repayable between two and five years	72,784	49,520
	<u>188,926</u>	<u>178,633</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	194,797	218,480
Repayable between one and five years	331,371	379,407
	<u>526,168</u>	<u>597,887</u>

continued

Murphy Brothers Agricultural Contractors Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

11. Details of creditors

Security given in respect of creditors

Amounts payable on finance leases/HPs entered into which are secured on the related asset to which the finance lease/HP relates

The Directors have the following personal guarantees with Bank of Ireland on finance: Mortgages over lands totalling circa 37 hectares and amounts totalling €587,333 and two life policies.

12. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Capital allowances	Total	Total
	€	2025 €	2024 €
At financial year start	(4,341)	(4,341)	137
Charged to profit and loss	11,858	11,858	(4,478)
At financial year end	<u>7,517</u>	<u>7,517</u>	<u>(4,341)</u>

13. Income Statement

	2025 €	2024 €
At 1 May 2024		
Profit for the financial year	1,367,273	1,356,391
	<u>49,265</u>	<u>10,682</u>
At 30 April 2025	<u>1,416,538</u>	<u>1,367,273</u>

14. Directors' remuneration and transactions

	2025 €	2024 €
Remuneration	<u>42,048</u>	<u>42,048</u>

The following amounts are repayable to the directors:

	2025 €	2024 €
John Murphy	192,734	60,667
Catherine Murphy	<u>192,734</u>	<u>60,667</u>
	<u>385,468</u>	<u>121,334</u>

15. Related party transactions

Directors John and Catherine Murphy received Directors Remuneration in the year totalling €42,048

Directors John and Catherine Murphy received Mileage expenses of in in the year totalling €3,500

Directors John and Catherine Murphy have a directors loan in their favour with the company. The loan is interest free and repayable to them on demand.

Shareholder James received a salary as employee from the company on an ongoing basis.

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Murphy Brothers Agricultural Contractors Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

16. Controlling interest

Directors John and Catherine Murphy who are spouses own 60% of the share capital. Their children James and Elaine own 20% of the company share capital each.

John & Catherine Murphy own 60% of the share capital between them and control the company.

17. Post-Balance Sheet Events

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

18. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 22 January 2026.