

Company Number: 354572

Eadling Farm Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Eadling Farm Limited

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Eadling Farm Limited

DIRECTORS AND OTHER INFORMATION

Directors	Michael Kinane Catherine Kinane
Company Secretary	Catherine Kinane
Company Number	354572
Registered Office and Business Address	Eadling House Craddockstown East Naas Co Kildare
Accountants	CDDM Accountants Limited T/A Doyle Murtagh & Co Chartered Certified Accountants Suite 104, 4/5 Burton Hall Road Sandyford Dublin 18
Bankers	Bank of Ireland The Square Kildare Town Co Kildare Republic of Ireland

Eadling Farm Limited

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 Statement of Financial Position, the Statement of Changes in Equity 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 CDDM Accountants Limited T/A Doyle Murtagh & Co, (Chartered Certified Accountants), 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

Michael Kinane
Director

21 January 2026

Catherine Kinane
Director

21 January 2026

Eadling Farm Limited

STATEMENT OF FINANCIAL POSITION

as at 30 April 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	7	1,161	11,510
Current Assets			
Stocks	8	55,711	30,709
Debtors	9	21,232	10,851
Investments	10	145,529	341,046
Cash and cash equivalents		122,654	64,892
		345,126	447,498
Creditors: amounts falling due within one year	11	(22,264)	(66,341)
Net Current Assets		322,862	381,157
Total Assets less Current Liabilities		324,023	392,667
Capital and Reserves			
Called up share capital presented as equity		2	2
Retained earnings		324,021	392,665
Equity attributable to owners of the company		324,023	392,667

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 Eadling Farm 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) 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 21 January 2026 and signed on its behalf by:

Michael Kinane
Director

Catherine Kinane
Director

Eadling Farm Limited
STATEMENT OF CHANGES IN EQUITY

as at 30 April 2025

	Called up share capital €	Retained earnings €	Total €
At 1 May 2023	2	468,998	469,000
Loss for the financial year	-	(76,333)	(76,333)
At 30 April 2024	2	392,665	392,667
Loss for the financial year	-	(68,644)	(68,644)
At 30 April 2025	2	324,021	324,023

Eadling Farm Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Eadling Farm Limited (CRO No. 354572) is a company limited by shares incorporated in Ireland. Eadling House, Craddockstown East, Naas, Co Kildare is the registered office, and also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. 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 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 represents amounts receivable for the sale of bloodstock, keep services and the right to stallion nominations. Income from the sale of bloodstock and keep services is recognised at the point at which the goods and services are provided. Income from the sale of the rights to stallion nominations is recognised when the conditions under the contracts are fulfilled.

Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Equipment	-	5 years
Computer equipment	-	5 years

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.

Financial assets

Investments are included at fair value. The majority of listed investments are stated at bid price, depending on the convention of the stock exchange on which they are quoted, at the date of the net asset statement. Unquoted securities are valued by the fund managers at the year end in accordance with generally accepted guidelines. Pooled investment vehicles (including unitised and managed funds) are valued at the closing bid price if both the bid and offer prices are published, or, if single priced, at the closing single price. Unitised and managed funds held by the Trust with Davy are valued by them on the basis of bid price.

Transaction costs are included in the cost of purchases and sales proceeds. Transaction costs include costs charged directly to the Trust such as fees, commissions, stamp duty and other fees. Acquisition costs are included in the purchase cost of investments.

Income from fixed interest, index-linked securities, cash and short term deposits is accounted for on an accruals basis. Income earned on investments in unit linked funds is not distributed but is accumulated with the capital of the funds.

The change in market value of investments during the year comprises all increases and decreases in the market value of investments held at any time during the year, including profits and losses realised on sales of investments and unrealised changes in market value. In the case of pooled investment vehicles (including

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for the financial year ended 30 April 2025

unitised and managed funds) which are accumulation funds, change in market value also includes income, net of withholding tax, which is reinvested in the fund.

Stocks

Bloodstock is measured at the lower of cost and net realisable value. The purchase price of bloodstock bought in is measured at the purchase price plus directly attributable purchase costs. Own reared stock is measured at cost based on the stallion fees plus the cost of keep from the date of covering to the year end date. The carrying value of own reared stock shall include the cost of keep attributable until the horse is 3 years old or up to date of sale, if earlier.

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 and cash equivalents

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 Statement of Financial Position bank overdrafts are shown within Creditors.

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 provides a range of benefits to employees, including annual bonus arrangements, paid holiday arrangements and defined contribution pension plans. Short term benefits, including holiday pay and othersimilar non-monetary benefits, are recognised as an expense in the period in which the service is received.

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 Statement of Financial Position 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.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all the available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position 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 Income Statement.

Ordinary share capital

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

Eadling Farm Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

3. Operating loss	2025	2024
	€	€
Operating loss is stated after charging/(crediting):		
Depreciation of property, plant and equipment	1,057	9,826
(Profit) on disposal of property, plant and equipment	(72,009)	-
Profit on foreign currencies	(35)	(283)
	<u><u> </u></u>	<u><u> </u></u>
4. Income from investments	2025	2024
	€	€
Profit on disposal of investments	40,180	-
	<u><u> </u></u>	<u><u> </u></u>
5. Other Gains and Losses	2025	2024
	€	€
Fair value gains and losses are as follows:		
Investments in shares	(35,697)	25,436
	<u><u> </u></u>	<u><u> </u></u>
6. Employees		
The average monthly number of employees, including directors, during the financial year was 2025 - 2, (2024 - 2).		
	2025	2024
	Number	Number
Directors	2	2
	<u><u> </u></u>	<u><u> </u></u>
7. Property, plant and equipment		
	Equipment	Computer equipment
	€	€
Cost		Total
At 1 May 2024	49,575	12,697
Disposals	(49,575)	(7,407)
	<u> </u>	<u> </u>
At 30 April 2025	-	5,290
	<u> </u>	<u> </u>
Depreciation		
At 1 May 2024	40,283	10,479
Charge for the financial year	-	1,057
On disposals	(40,283)	(7,407)
	<u> </u>	<u> </u>
At 30 April 2025	-	4,129
	<u> </u>	<u> </u>
Net book value		
At 30 April 2025	-	1,161
	<u><u> </u></u>	<u><u> </u></u>
At 30 April 2024	9,292	2,218
	<u><u> </u></u>	<u><u> </u></u>
8. Stocks	2025	2024
	€	€
Bloodstock	55,711	30,709
	<u><u> </u></u>	<u><u> </u></u>

Eadling Farm Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

9. Debtors	2025	2024
	€	€
Directors' current accounts (Note 14)	20,381	-
Taxation	851	851
Prepayments	-	10,000
	<u>21,232</u>	<u>10,851</u>
10. Current asset investments	2025	2024
	€	€
Listed investments	145,529	341,046
	<u>145,529</u>	<u>341,046</u>
11. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	1,815	-
Taxation	2,816	2,992
Directors' current accounts (Note 14)	-	23,647
Other creditors	-	20,615
Accruals	17,633	19,087
	<u>22,264</u>	<u>66,341</u>
Guarantee		
The bank holds a letter of guarantee for €37,500.		
12. Income Statement	2025	2024
	€	€
At 1 May 2024	392,665	468,998
Loss for the financial year	(68,644)	(76,333)
	<u>324,021</u>	<u>392,665</u>
At 30 April 2025	<u>324,021</u>	<u>392,665</u>
13. Capital commitments		
The company had no material capital commitments at the financial year-ended 30 April 2025.		
14. Directors' remuneration and transactions	2025	2024
	€	€
Directors' remuneration		
Remuneration	70,500	111,136
Pension contributions	200,000	100,000
	<u>270,500</u>	<u>211,136</u>
The following amounts are repayable to the directors:		
	2025	2024
	€	€
Michael Kinane	-	23,647
	<u>-</u>	<u>23,647</u>

Eadling Farm Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 April 2025

15. Related party transactions

Key management includes the Board of Directors and the Company Secretary. The directors' remuneration disclosed above represents the total compensation paid to key management personnel.

At the year end a director owed the company €20,381 (2024 - €-23,647). This amount was repaid by the director after the year end.

The company used the services of Mogeely Stud during the year. €25,003 (2024 - €10,000) was paid for services during the year. A director of Mogeely Stud is married to a daughter of the directors of Eadling Farm Limited.

The company used the services of AMG Bloodstock Ltd during the year. €15,000 (2024 - €26,000) was invoiced in this regard. A daughter of the directors of the company is a director of AMG Bloodstock Ltd.

16. Controlling interest

The Kinane family are the ultimate controlling party.

17. Events After the End of the Reporting Period

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

18. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 21 January 2026.