

Company registration number: 531851

KM Dairy Farms Limited
(Audit Exempt Company*)
Small Companies Regime
Unaudited abridged financial statements
for the financial year ended 31 July 2025

*KM Dairy Farm Limited is a small company as defined by the Companies Act 2014 and is availing itself of the audit exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014. It also qualifies for the small company regime as per Section 280C of the Companies Act 2014.

KM Dairy Farms Limited

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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 the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Directors' Declaration on Unaudited Financial Statements

In relation to the statutory financial statements:

- The directors approve these statutory 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, the company's accounting records and provided all the information 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 year ended 31 December 2023.

KM Dairy Farms Limited

**Accountants' Report to the board of directors
on the Unaudited abridged financial statements of KM Dairy Farms Limited**

In accordance with the engagement letter dated , and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements which comprise the , balance sheet and related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors, 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 the company's board of directors for our work or for this report.

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

You have acknowledged on the balance sheet for the financial year ended 31 July 2025 your duty under the Companies Act 2014 to ensure that the company has kept adequate accounting records and prepared 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 that financial year, and otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company. You consider that the company is exempt from the statutory requirement for an audit for the financial year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

Ifac

The Brewery
Fairlane
Dungarvan
Co Waterford

KM Dairy Farms Limited

**Balance sheet
As at 31 July 2025**

	Note	2025 €	€	2024 €	€
Intangible assets	5	-		-	
Current assets					
Debtors	6	500,274		517,612	
Cash at bank and in hand		9,857		3,880	
		510,131		521,492	
Creditors: amounts falling due within one year	7	(10,172)		(15,785)	
Net current assets		499,959		505,707	
Total assets less current liabilities		499,959		505,707	
Net assets		499,959		505,707	
Capital and reserves					
Called up share capital presented as equity		100		100	
Profit and loss account		499,859		505,607	
Shareholders funds		499,959		505,707	

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 Financial Reporting Standard applicable in the UK and Republic of Ireland'. The company qualifies for the small companies regime on the grounds that section 280C of the Companies Act 2014 is complied with.

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Balance sheet (continued)

As at 31 July 2025

We, as directors of KM Dairy Farms 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 and signed on behalf of the board by:

Kenneth O'Brien
Director

Sharon O'Brien
Director

KM Dairy Farms Limited

Notes to the abridged financial statements Financial year ended 31 July 2025

1. Accounting policies and measurement bases

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, measured at fair value through profit or loss.

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

Turnover

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.

Taxation

The taxation expense represents the aggregate amount of current tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, 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 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 substantially enacted at the reporting date.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

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.

KM Dairy Farms Limited

Notes to the abridged financial statements (continued) Financial year ended 31 July 2025

2. Staff costs

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

The aggregate payroll costs incurred during the financial year were:

	2025	2024
	€	€
Wages and salaries	31,386	22,612
Social insurance costs	-	79
Other retirement benefit costs	112,000	10,882
	<u>143,386</u>	<u>33,573</u>

3. Directors remuneration

The directors aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	14,640	13,450
Pension contributions to defined contribution plans in respect of qualifying services	112,000	10,882
	<u>126,640</u>	<u>24,332</u>

4. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	505,607	458,547
(Loss)/profit for the financial year	(5,748)	47,060
At the end of the financial year	<u>499,859</u>	<u>505,607</u>

KM Dairy Farms Limited

**Notes to the abridged financial statements (continued)
Financial year ended 31 July 2025**

5. Intangible assets	Goodwill	Total
	€	€
Cost		
At 1 August 2024 and 31 July 2025	59,322	59,322
	<u> </u>	<u> </u>
Amortisation		
At 1 August 2024 and 31 July 2025	59,322	59,322
	<u> </u>	<u> </u>
Carrying amount		
At 31 July 2025	-	-
	<u> </u>	<u> </u>
At 31 July 2024	-	-
	<u> </u>	<u> </u>
6. Debtors	2025	2024
	€	€
Other debtors	500,274	517,612
	<u> </u>	<u> </u>
7. Creditors: amounts falling due within one year	2025	2024
	€	€
Other creditors including tax and social insurance	8,622	14,235
Accruals	1,550	1,550
	<u> </u>	<u> </u>
	10,172	15,785
	<u> </u>	<u> </u>

KM Dairy Farms Limited

Notes to the abridged financial statements (continued)
Financial year ended 31 July 2025

8. Directors transactions

During the financial year the company entered into the following arrangements relating to loans, quasi-loans and credit transactions:

	2025	2024
	€	€
At the start of the financial year	-	12,946
Advances made during the financial year	-	35,283
Amounts repaid during the financial year	-	(40,809)
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At the end of the financial year	-	7,420
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Disclosure for each director or other person is as follows:

Kenneth O'Brien

	2025	2024
	€	€
At the start of the financial year	-	12,946
Advances made during the financial year	-	35,283
Amounts repaid during the financial year	-	(40,809)
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At the end of the financial year	-	7,420
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9. Approval of financial statements

The board of directors approved these abridged financial statements for issue on .