

Company registration number: 616311

**Austin Farming Limited
Micro Companies Regime
Unaudited financial statements**

(Audit Exempt Company*)

for the financial year ended 31 March 2025

* Austin Farming Limited is a micro 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 micro company regime as per Section 280E of the Companies Act 2014.

Austin Farming Limited

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Austin Farming Limited

Directors and other information

Director	Gareth Austin
Secretary	Gwen Austin
Company number	616311
Registered office	Riverview Borrisokane Co Tipperary
Business address	Riverview Borrisokane Co Tipperary
Accountants	Ifac Borrisokane Road Nenagh Co. Tipperary

Austin Farming Limited

**Accountants' Report to the director
on the Unaudited financial statements of Austin Farming Limited**

We have compiled the financial statements which comprise the profit and loss account, balance sheet and related notes of Austin Farming Limited for the financial year ended 31 March 2025.

Respective responsibilities of directors and accountants

As described on page the company's director is responsible for the financial statements. It is our responsibility to compile the financial statements of Austin Farming Limited from the accounting records, information and explanations supplied to us by the director.

Scope of work

We compiled the financial statements in accordance with the guidance contained in M14 (Revised) Compiling and reporting on financial statements of entities not subject to audit from the accounting records and information and explanations supplied to us by the director.

We have not audited or otherwise attempted to verify the accuracy or completeness of such records, information and explanations and, accordingly, express no opinion on the financial statements.

Ifac
Borrisokane Road
Nenagh
Co. Tipperary

18 December 2025

Austin Farming Limited
Profit and loss account
Financial year ended 31 March 2025

	2025	2024
	€	€
Turnover	114,125	231,044
Staff costs	(53,292)	(48,218)
Other expenses	(19,397)	(22,758)
Tax	(5,737)	(20,060)
Profit	<u>35,699</u>	<u>140,008</u>

Austin Farming Limited

Balance sheet As at 31 March 2025

	2025 €	2024 €
Current assets	758,949	709,594
Creditors: amounts falling due within one year	<u>(291,728)</u>	<u>(277,572)</u>
Net current assets	<u>467,221</u>	<u>432,022</u>
Total assets less current liabilities	467,221	432,022
Accruals and deferred income	-	(500)
Net assets	<u><u>467,221</u></u>	<u><u>431,522</u></u>
Capital and reserves	<u><u>467,221</u></u>	<u><u>431,522</u></u>

I, as director of Austin Farming 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 of the Companies Act 2014 are satisfied;
- (c) the shareholder 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);
- (d) 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.

The financial statements have been prepared in accordance with the micro companies regime.

These financial statements were approved by the director of the company on 18 December 2025 and signed by:

Gareth Austin
Director

Austin Farming Limited

Notes to the financial statements Financial year ended 31 March 2025

1. General information

The company is a private company limited by shares, registered in Ireland. The address of the registered office is Riverview, Borrisokane, Co Tipperary.

2. Statement of compliance

These financial statements have been prepared in accordance with FRS 105, 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost basis.

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

Turnover

Turnover represents the net sales to customers excluding Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods 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 charge for taxation is based on the profit for the year. Deferred taxation is not calculated as it is not considered material.

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 and reserves, respectively.

Tax is recognised on taxable profit for the current and past periods. 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.

Austin Farming Limited

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

Financial instruments

Basic financial assets and liabilities are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of future receipts discounted at a market rate of interest. Such assets and liabilities are subsequently carried at amortised cost using the effective interest rate method.

At the end of each reporting period financial assets and liabilities measured at cost or amortised cost are assessed for objective evidence of impairment. If an asset or liability is impaired the impairment loss is the difference between the present value of the estimated cash flows discounted at the asset's/liability's original effective interest rate. The impairment loss is recognised in the profit and loss account.

If there is a decrease in an impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in the profit and loss account.

Debt instruments that are payable or receivable within one year are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

4. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	431,422	291,414
Profit for the financial year	35,699	140,008
At the end of the financial year	<u>467,121</u>	<u>431,422</u>

Austin Farming Limited

The following pages do not form part of the statutory accounts.

Austin Farming Limited

Detailed income statement Financial year ended 31 March 2025

	2025	2024
	€	€
Turnover		
Sales	114,125	231,044
	<u>114,125</u>	<u>231,044</u>
Staff costs		
Wages and salaries	(7,500)	(5,500)
Directors remuneration	(43,550)	(40,800)
Employer's PRSI contributions	(2,242)	(1,918)
	<u>(53,292)</u>	<u>(48,218)</u>
Other expenses		
Rent payable	(19,800)	(19,800)
Accountancy fees	(390)	(363)
Bank charges	(66)	(95)
General expenses	(3,000)	(2,500)
Gain/loss on disposal of tangible assets	3,859	-
	<u>(19,397)</u>	<u>(22,758)</u>