

Company Number: 665128

Derek Keeling Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Derek Keeling Limited
CONTENTS

	Page
Directors' Responsibilities Statement	3
Balance Sheet	4 - 5
Statement of Changes in Equity	6
Notes to the Financial Statements	7 - 11

Derek Keeling Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 2025

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" 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.

Signed on behalf of the board

Derek Keeling
Director

Siobhan Keeling
Director

30 January 2026

Derek Keeling Limited**BALANCE SHEET**

as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Intangible assets	7	24,010	16,060
Tangible assets	8	651,171	609,038
Fixed Assets		<u>675,181</u>	<u>625,098</u>
Current Assets			
Stocks	9	21,832	119,464
Debtors	10	116,733	302,568
Cash and cash equivalents		428,648	474,120
		<u>567,213</u>	<u>896,152</u>
Creditors: amounts falling due within one year	11	<u>(272,796)</u>	<u>(487,150)</u>
Net Current Assets		<u>294,417</u>	<u>409,002</u>
Total Assets less Current Liabilities		<u>969,598</u>	<u>1,034,100</u>
Creditors: amounts falling due after more than one year	12	<u>(143,999)</u>	<u>(234,803)</u>
Net Assets		<u>825,599</u>	<u>799,297</u>
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		825,499	799,197
Equity attributable to owners of the company		<u>825,599</u>	<u>799,297</u>

Derek Keeling Limited

BALANCE SHEET

as at 30 June 2025

We as Directors of Derek Keeling 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 30 January 2026 and signed on its behalf by:

Derek Keeling
Director

Siobhan Keeling
Director

Derek Keeling Limited
STATEMENT OF CHANGES IN EQUITY
as at 30 June 2025

	Called up share capital €	Retained earnings €	Total €
At 1 July 2023	100	731,266	731,366
Profit for the financial year	-	67,931	67,931
At 30 June 2024	100	799,197	799,297
Profit for the financial year	-	26,302	26,302
At 30 June 2025	100	825,499	825,599

Derek Keeling Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Derek Keeling Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 665128. The registered office of the company is Cottrelstown, Oldtown, Co. Dublin, Ireland which is also the principal place of business of the company. The principal activity of the Company is Arable farming. 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 June 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. 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" 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.

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Statement of Cash Flows because it is classified as a small company.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Farm lease entitlements

Farm lease entitlements are valued at cost less accumulated amortisation.

Tangible assets and depreciation

Tangible assets 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 tangible assets, less their estimated residual value, over their expected useful lives as follows:

Long leasehold property	-	4% Straight line
Plant and machinery	-	12.5% Straight line
Fixtures, fittings and equipment	-	12.5/33.33% Straight line
Motor vehicles	-	25% 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. 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 of Cattle are valued at the lower of cost and net realisable value. Grain still in the ground is valued at Zero.

Derek Keeling Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

Trade and other debtors

Trade and other debtors are 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.

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.

Trade and other creditors

Trade and other creditors are 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 defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

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.

Ordinary share capital

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

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	103,409	84,290
(Profit) on disposal of tangible assets	(15,000)	-
	<u><u> </u></u>	<u><u> </u></u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	1,001	3,187
	<u><u> </u></u>	<u><u> </u></u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 3, (2024 - 3).

	2025	2024
	Number	Number
Operations	3	3
	<u><u> </u></u>	<u><u> </u></u>

Derek Keeling Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

6. Tax on profit

	2025 €	2024 €
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 0.00% (2024 - 12.50%) (Note 6 (b))	-	9,317

(b) Factors affecting tax charge for the financial year

The tax assessed for the financial year differs from the standard rate of corporation tax in the Republic of Ireland. The differences are explained below:

	2025 €	2024 €
Profit taxable at 0.00%	<u>26,302</u>	<u>77,248</u>
Profit before tax		
multiplied by the standard rate of corporation tax in the Republic of Ireland at 0.00% (2024 - 12.50%)	-	9,656
Effects of:		
Expenses not deductible for tax purposes	-	2,107
Depreciation in excess of capital allowances for period	-	(2,446)
Total tax charge for the financial year (Note 6 (a))	<u>-</u>	<u>9,317</u>

No charge to tax arises due to tax losses incurred.

7. Intangible assets

	Farm lease entitlements €	Total €
Cost		
At 1 July 2024	16,060	16,060
Additions	7,950	7,950
At 30 June 2025	<u>24,010</u>	<u>24,010</u>
Net book value		
At 30 June 2025	<u>24,010</u>	<u>24,010</u>
At 30 June 2024	<u>16,060</u>	<u>16,060</u>

Derek Keeling Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

8. Tangible assets	Long leasehold property	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€
Cost					
At 1 July 2024	130,420	639,391	2,089	15,971	787,871
Additions	-	145,542	-	-	145,542
At 30 June 2025	<u>130,420</u>	<u>784,933</u>	<u>2,089</u>	<u>15,971</u>	<u>933,413</u>
Depreciation					
At 1 July 2024	3,383	161,382	2,089	11,979	178,833
Charge for the financial year	5,217	94,199	-	3,993	103,409
At 30 June 2025	<u>8,600</u>	<u>255,581</u>	<u>2,089</u>	<u>15,972</u>	<u>282,242</u>
Net book value					
At 30 June 2025	<u><u>121,820</u></u>	<u><u>529,352</u></u>	<u><u>-</u></u>	<u><u>(1)</u></u>	<u><u>651,171</u></u>
At 30 June 2024	<u><u>127,037</u></u>	<u><u>478,009</u></u>	<u><u>-</u></u>	<u><u>3,992</u></u>	<u><u>609,038</u></u>
9. Stocks				2025	2024
				€	€
Closing Stock of Cattle				<u><u>21,832</u></u>	<u><u>119,464</u></u>
The replacement cost of stock did not differ significantly from the figures shown.					
10. Debtors				2025	2024
				€	€
Trade debtors				65,431	228,731
Other debtors				813	-
Taxation				42,364	65,712
Prepayments				8,125	8,125
				<u><u>116,733</u></u>	<u><u>302,568</u></u>
11. Creditors				2025	2024
Amounts falling due within one year				€	€
Net obligations under finance leases and hire purchase contracts				-	(1,001)
Trade creditors				267,211	479,507
Taxation				1,435	1,803
Other creditors				-	2,891
Accruals				4,150	3,950
				<u><u>272,796</u></u>	<u><u>487,150</u></u>

Derek Keeling Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

12. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Finance leases and hire purchase contracts	-	56,169
Directors' loan accounts	143,999	178,634
	<u>143,999</u>	<u>234,803</u>

**Net obligations under finance leases
and hire purchase contracts**

Repayable between one and five years

-	<u>55,168</u>
---	---------------

13. Income Statement

	2025	2024
	€	€
At 1 July 2024	799,197	731,266
Profit for the financial year	26,302	67,931
	<u>825,499</u>	<u>799,197</u>

14. Capital commitments

The company had no material capital commitments at the financial year-ended 30 June 2025.

15. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	55,000	41,000
Pension contributions	167,979	163,280
	<u>222,979</u>	<u>204,280</u>

The following amounts are repayable to the directors:

	2025	2024
	€	€
Derek Keeling	143,999	178,634
	<u>143,999</u>	<u>178,634</u>

16. Post-Balance Sheet Events

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

17. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 30 January 2026.

ACCOUNTS STATUS

Derek Keeling Limited Financial Statements 30th June 2025

Task	Staff	Status	Completed	Narration
Books Requested	Rosie Madden	Completed	10/12/2025	
Books Received	Rosie Madden	Completed	17/12/2025	
Draft TB	Rosie Madden	Completed	28/01/2026	
Partner Review	Rosie Madden	Completed	30/01/2026	
Adjustments	Rosie Madden	Completed	30/01/2026	
Adjusted Profit Comp	Rosie Madden	Completed	30/01/2026	
Final Adjustment	Rosie Madden	Completed	30/01/2026	
Ready for Signing	Rosie Madden	Completed	30/01/2026	
Accounts Filed		Not Started		
Closedown		Not Started		