

Company registration number: 352508

Peachseed Limited

Unaudited financial statements

for the financial year ended 31 March 2025

Peachseed Limited

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Peachseed Limited

Directors and other information

Directors	Liam Shanahan (resigned 7 April 2025) Ruth Shanahan (resigned 7 April 2025) Alice Shanahan (appointed 7 April 2025) Benjamin Shanahan (appointed 7 April 2025) Peter Shanahan (appointed 7 April 2025) Thomas Shanahan (appointed 7 April 2025) William Shanahan (appointed 7 April 2025)
Secretary	Liam Shanahan (Resigned 7 April 2025) Alice Shanahan (appointed 7 April 2025)
Company number	352508
Registered office	Moylurg 117 Stillorgan Road Donnybrook Dublin 4
Bankers	AIB Main Street Blackrock Co. Dublin
Solicitors	Addleshaw Goddard (Ireland) 3 Burlington Road Dublin 4

Peachseed Limited

Directors report

The directors present their annual report and the unaudited financial statements of the company for the financial year ended 31 March 2025.

Directors

The names of the persons who at any time during the financial year were directors of the company are as follows:

Liam Shanahan
Ruth Shanahan

Principal activities

The company carries on trading activities of farming and the provision of property related management services.

Dividends

During the financial year the directors have not paid any dividends or recommended payment of a final dividend.

Directors and secretary and their interests

The directors and secretary at the financial year end and their interests in shares in the company were as follows:

	At 31/03/25 Percentage	At 01/04/24 Percentage
Directors:		
Liam Shanahan	-	100
Ruth Shanahan	-	-
Company secretary:		
Liam Shanahan	-	-
	<u> </u>	<u> </u>

Accounting records

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at the registered office of the company at Moylurg, 117 Stillorgan Road, Donnybrook, Dublin 2.

This report was approved by the board of directors on 21st December 2025 and signed on behalf of the board by:

Alice Shanahan

Director

Benjamin Shanahan

Director

Peachseed Limited

Directors responsibilities statement

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.

Alice Shanahan

Director

Benjamin Shanahan

Director

Peachseed Limited
Profit and loss account
Financial year ended 31 March 2025

	Note	2025	2024
		€	€
Turnover		520,604	477,521
Cost of sales		(212,613)	(284,671)
Gross profit		<u>307,991</u>	<u>192,850</u>
Administrative expenses		(362,801)	(175,023)
Operating profit		<u>(54,810)</u>	<u>17,827</u>
Profit before taxation		(54,810)	17,827
Tax on profit	4	(866)	(1,763)
Profit for the financial year		<u><u>(55,676)</u></u>	<u><u>16,064</u></u>

The company has no other recognised items of income and expenses other than the results for the financial year as set out above.

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

Peachseed Limited

**Statement of income and retained earnings
Financial year ended 31 March 2025**

	2025	2024
	€	€
(Loss)/Profit for the financial year	(55,676)	16,064
Retained earnings at the start of the financial year	6,874,493	6,858,429
	<u> </u>	<u> </u>
Retained earnings at the end of the financial year	<u>6,818,817</u>	<u>6,874,493</u>
	<u> </u>	<u> </u>

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

Peachseed Limited

**Balance Sheet
As at 31 March 2025**

	Note	2025	€	2024	€
Fixed assets					
Tangible assets	7	6,652,253		6,658,049	
Financial assets	8	55,000		130,000	
		<u>6,707,253</u>		<u>6,788,049</u>	
Current assets					
Debtors	9	68,509		758,590	
Cash at bank and in hand		281,960		79,249	
		<u>350,469</u>		<u>837,839</u>	
Creditors: amounts falling due within one year					
	10	(238,887)		(751,377)	
Net current assets		111,582		86,462	
Total assets less current liabilities		<u>6,818,835</u>		<u>6,874,511</u>	
Net assets		<u>6,818,835</u>		<u>6,874,511</u>	
Capital and reserves					
Called up share capital presented as equity		18		18	
Profit and loss account		6,818,817		6,874,493	
Shareholders funds		<u>6,818,835</u>		<u>6,874,511</u>	

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 notes on pages 9 to 15 form part of these financial statements

Peachseed Limited

**Balance Sheet (continued)
As at 31 March 2025**

We, as directors of Peachseed 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 359 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); and
- 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.

These financial statements were approved by the board of directors on 21st December 2025 and signed on behalf of the board by:

Alice Shanahan

Director

Benjamin Shanahan

Director

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

Peachseed 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 Moylurg, 117 Stillorgan Road, Donnybrook, Dublin 4.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. 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 and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is 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 and deferred tax recognised in the reporting period. Tax is recognised in the profit and loss 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.

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 substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Intangible assets

Investment in subsidiaries are carried at cost less impairment in accordance with FRS 102.17.

Peachseed Limited

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

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.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures, fittings and equipment	5 years
Land and buildings	50 years
Farm property	50 years
Farm land	Not depreciated

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

Financial assets

Financial assets are initially recorded at cost, and subsequently stated at cost less any provision for diminution in value. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

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.

Peachseed Limited

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

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Peachseed Limited

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

4. Tax on profit

Major components of tax expense

	2025	2024
	€	€
Current tax:		
Irish current tax expense	866	1,763
Adjustments in respect of previous periods	-	-
	866	1,763
Tax on profit	866	1,763

Reconciliation of tax expense

The tax assessed on the profit for the financial year is lower than (2024: lower than) the standard rate of corporation tax in Ireland of 12.50% (2024: 12.50%).

	2025	2024
	€	€
(Loss)/Profit before taxation	(54,810)	17,827
Profit multiplied by rate of tax	(6,851)	2,228
Adjustments in respect of prior periods	-	-
Non deductible expenses	16,768	2,730
Non taxable income	-	-
Movement in unrecognised deferred tax asset	(9,809)	(4,738)
Other	758	1,543
	866	1,763
Tax on profit	866	1,763

5. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 3 (2024: 2)

The aggregate payroll costs incurred during the financial year were:

	2025	2024
	€	€
Wages and salaries	135,604	92,384
	135,604	92,384

Peachseed Limited

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

6. Directors remuneration

The directors aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	55,219	50,000
	<u>55,219</u>	<u>50,000</u>

7. Tangible assets

	Farm Property	Farm land	Fixtures, fittings and equipment	Total
Cost	€	€	€	€
At 1 April 2024	450,000	6,242,259	25,917	6,718,176
Additions	-	-	3,925	3,925
	<u>450,000</u>	<u>6,242,259</u>	<u>29,842</u>	<u>6,722,101</u>
Depreciation				
At 1 April 2024	36,000	-	24,127	60,127
Charge for the financial year	9,000	-	721	9,721
	<u>45,000</u>	<u>-</u>	<u>24,848</u>	<u>69,848</u>
At 31 March 2025	<u>45,000</u>	<u>-</u>	<u>24,848</u>	<u>69,848</u>
Carrying amount				
At 31 March 2025	<u>405,000</u>	<u>6,242,259</u>	<u>4,994</u>	<u>6,652,253</u>
At 31 March 2024	<u>414,000</u>	<u>6,242,259</u>	<u>1,790</u>	<u>6,658,049</u>

Peachseed Limited

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

8. Financial assets

	Other investments other than loans €	Total €
Cost		
At 1 April 2024 and 31 March 2025	130,000	130,000
Provision for diminution in value		
At 1 April 2024 and 31 March 2025	75,000	75,000
Carrying amount		
At 31 March 2025	55,000	55,000
 At 31 March 2024	 130,000	 130,000

9. Debtors

	2025 €	2024 €
Trade debtors	65,843	181,529
Other debtors	2,666	577,061
	68,509	758,590

Amounts owed by related parties is interest free and repayable on demand.

10. Creditors: amounts falling due within one year

	2025 €	2024 €
Amounts owed to credit institutions	2,173	902
Trade creditors	18,751	37,277
Other creditors including tax and social insurance	93,597	588,198
Accruals	123,500	125,000
	238,021	751,377

11. Directors transactions

During the year the director paid €30,080 to the company. At the 31 March 2025, the company owed the directors €5,559 (2024 Dr. €4,474).

12. Related party transactions

The company has taken advantage of the exemption granted under FRS 102 from disclosing transactions with wholly owned group companies.

Sandtone

In the year the company invoiced €210,330 exclusive of VAT relating to management charges. At 31 March 2025, the company owed Sandtone €55,111 (2024 €560,174), a company related by virtue of common directors.

Avery Crest Limited

At 31 March 2025, the company was owed €2,203 (2024: €504,962) a company related by virtue of common directors.

13. Events after the reporting period

Subsequent to the year end, on 7 April 2025, a significant change in the company's share ownership occurred. Liam Shanahan disposed of their entire holding of ordinary shares, representing 100% of the company's total issued share capital to Alice Shanahan, Benjamin Shanahan, Peter Shanahan, Thomas Shanahan, William Shanahan representing 20% of the total issued share capital each.

This transaction resulted in a change in the control of the company, with Liam Shanahan remaining as an operating manager of the company. This event is considered a material non-adjusting event after the reporting period. The directors are of the opinion that this change has no effect on the financial position of the company as at 31 March 2025, nor the results for the year then ended.

14. Approval of financial statements

The board of directors approved these financial statements for issue on 21st December 2025.