

Company registration number 437454 (Republic of Ireland)

**SUIRFARM COMPANY LIMITED BY GUARANTEE**

**ABRIDGED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 APRIL 2025**

**SUIRFARM COMPANY LIMITED BY GUARANTEE****STATEMENT OF FINANCIAL POSITION****AS AT 30 APRIL 2025**

	Notes	2025 €	€	2024 €	€
<b>Current assets</b>					
Trade and other receivables	4	581,725		453,912	
Cash and cash equivalents		362,413		42,397	
		<u>944,138</u>		<u>496,309</u>	
<b>Current liabilities</b>	5	(862,056)		(422,132)	
<b>Net current assets</b>			82,082		74,177
<b>Non-current liabilities</b>	6		(17,000)		(16,500)
<b>Net assets</b>			<u>65,082</u>		<u>57,677</u>
<b>Reserves</b>					
Income and expenditure account			65,082		57,677
<b>Total members' funds</b>			<u>65,082</u>		<u>57,677</u>

We, as directors of Suirfarm Company Limited by Guarantee, state that:

(a) The company is availing itself of the exemption from audit 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) The directors acknowledge the obligations of the company, under the Companies Act 2014:

(i) 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 surplus or deficit for such a year; and  
(ii) to otherwise comply with the provisions of this Act 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.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved by the board of directors and authorised for issue on 23 January 2026 and are signed on its behalf by:

Andrew Darmody  
**Director**

Jack Lloyd  
**Director**

# SUIRFARM COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 APRIL 2025

---

#### 1 Accounting policies

##### Company information

Suirfarm Company Limited by Guarantee is a limited company domiciled and incorporated in the Republic of Ireland. The registered office is 44 Tullow Street, Carlow and its company registration number is 437454.

##### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”), as adapted by Section 1A of FRS 102, and the requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

##### 1.2 Income and expenditure

Income and expenses are included in the financial statements as they become receivable or due.

##### 1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### 1.4 Financial instruments

The company has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# SUIRFARM COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

---

### 1 Accounting policies

(Continued)

#### Basic financial liabilities

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

#### 1.6 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or non-current assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.7 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

#### 1.8 Foreign exchange

Transactions in currencies other than euros are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**SUIRFARM COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 APRIL 2025**

---

**3 Employees**

The average monthly number of persons (including directors) employed by the company during the year was:

	<b>2025</b>	<b>2024</b>
	<b>Number</b>	<b>Number</b>
Total	-	-
	<u>          </u>	<u>          </u>

**4 Trade and other receivables**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
<b>Amounts falling due within one year:</b>		
Service charges due	575,805	447,938
Other receivables	5,920	5,974
	<u>          </u>	<u>          </u>
	<u>581,725</u>	<u>453,912</u>

**5 Current liabilities**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Trade payables	861,859	422,105
Other payables	197	27
	<u>          </u>	<u>          </u>
	<u>862,056</u>	<u>422,132</u>

**6 Non-current liabilities**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Trade payables	17,000	16,500
	<u>          </u>	<u>          </u>

**7 Members' liability**

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding €1.

**8 Approval of financial statements**

The directors approved the financial statements on 23 January 2026.