

**BDL Agricultural Enterprises Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 October 2025**

# **BDL Agricultural Enterprises Limited**

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**BDL Agricultural Enterprises Limited**  
**DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	William Kelly John Kelly Helen Kelly
<b>Company Secretary</b>	William Kelly
<b>Company Number</b>	612933
<b>Registered Office and Business Address</b>	Bloomfield Portlaoise Co. Laois
<b>Accountants</b>	Jane Byrne Chartered Accountant St. Kyran Street Tullamore Co. Offaly

# **BDL Agricultural Enterprises Limited**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 31 October 2025

The directors made the following statement in respect of the unaudited financial statements:

### **"General responsibilities**

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", applying Section 1A of that Standard, 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.

### **Directors' declaration on unaudited financial statements**

In relation to the financial statements which comprise the Statement of Financial Position, the Statement of Changes in Equity and the related notes:

The directors approve these 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 Jane Byrne Chartered Accountant, all the company's accounting records and provided all the information, books and documents 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 financial year ended 31 October 2025."

### **Signed on behalf of the board**

**William Kelly**  
Director

**John Kelly**  
Director

**Helen Kelly**  
Director

**25 March 2026**

**25 March 2026**

**BDL Agricultural Enterprises Limited**  
**STATEMENT OF FINANCIAL POSITION**

as at 31 October 2025

	Notes	2025 €	2024 €
<b>Non-Current Assets</b>			
Property, plant and equipment	6	<u>1,975,934</u>	<u>1,991,205</u>
<b>Current Assets</b>			
Stocks	7	315,285	297,695
Debtors	8	95,510	131,534
Cash and cash equivalents		<u>184,338</u>	<u>48,867</u>
		<u>595,133</u>	<u>478,096</u>
<b>Creditors: amounts falling due within one year</b>	9	<u>(508,795)</u>	<u>(635,722)</u>
<b>Net Current Assets/(Liabilities)</b>		<u>86,338</u>	<u>(157,626)</u>
<b>Total Assets less Current Liabilities</b>		<u>2,062,272</u>	<u>1,833,579</u>
<b>Creditors:</b> amounts falling due after more than one year	10	<u>(402,898)</u>	<u>(514,562)</u>
<b>Net Assets</b>		<u><u>1,659,374</u></u>	<u><u>1,319,017</u></u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		100	100
Retained earnings		<u>1,659,274</u>	<u>1,318,917</u>
<b>Equity attributable to owners of the company</b>		<u><u>1,659,374</u></u>	<u><u>1,319,017</u></u>

# **BDL Agricultural Enterprises Limited**

## **STATEMENT OF FINANCIAL POSITION**

as at 31 October 2025

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

We as Directors of BDL Agricultural Enterprises 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 25 March 2026 and signed on its behalf by:**

**William Kelly**  
**Director**

**John Kelly**  
**Director**

**Helen Kelly**  
**Director**

**BDL Agricultural Enterprises Limited**  
**STATEMENT OF CHANGES IN EQUITY**

as at 31 October 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 November 2023</b>	100	1,149,947	1,150,047
Profit for the financial year	-	168,970	168,970
<b>At 31 October 2024</b>	100	1,318,917	1,319,017
Profit for the financial year	-	340,357	340,357
<b>At 31 October 2025</b>	<b>100</b>	<b>1,659,274</b>	<b>1,659,374</b>

# BDL Agricultural Enterprises Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

### 1. General Information

BDL Agricultural Enterprises Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 612933. The registered office of the company is Bloomfield, Portlaoise, Co. Laois which is also the principal place of business of the company. The provision of dairy, beef and tillage farming services. 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 year ended 31 October 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. 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" Section 1A, 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 and Section 1A of FRS 102.

#### Turnover

Turnover comprises of the fair value of sales income of the company received and receivable during the year, excluding value added tax.

#### Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	No depreciation
Plant and machinery	-	12.5% Straight line
Slurry tank	-	15% Straight line
Motor vehicles	-	25% Straight line
Land improve and buildings	-	15% 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

Property, plant and equipment 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 Statement of Financial Position 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 Income Statement.

#### Stocks

Stock is stated at the lower of cost and estimated selling price less costs to produce and sell. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items.

#### Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter 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.

## BDL Agricultural Enterprises Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

### Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter 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

Short-term benefits, including holiday pay and other non-monetary benefits are recognised as an expense in the period in which the service is received.

### Taxation and deferred 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 Statement of Financial Position date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Statement of Financial Position date.

### Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Income Statement annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income Statement when received.

### Ordinary share capital

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

<b>3. Operating profit</b>	<b>2025</b>	2024
	€	€
<b>Operating profit is stated after charging/(crediting):</b>		
Depreciation of property, plant and equipment	<b>262,882</b>	237,118
Amortisation of Government grants	<b>(1,911)</b>	(2,864)
	<u>          </u>	<u>          </u>
<b>4. Interest payable and similar expenses</b>	<b>2025</b>	2024
	€	€
Interest	<b>23,555</b>	28,183
	<u>          </u>	<u>          </u>

### 5. Employees

The average monthly number of employees, including directors, during the financial year was 6, (2024 - 6).

	<b>2025</b>	2024
	Number	Number
Directors	<b>3</b>	3
Employees	<b>3</b>	3
	<u>          </u>	<u>          </u>
	<b>6</b>	6
	<u>          </u>	<u>          </u>

**BDL Agricultural Enterprises Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 October 2025

**6. Property, plant and equipment**

	Land and buildings freehold	Plant and machinery	Slurry tank	Motor vehicles	Land improve and buildings	Total
	€	€	€	€	€	€
<b>Cost</b>						
At 1 November 2024	1,180,006	622,582	135,018	-	926,944	2,864,550
Additions	-	112,541	75,992	14,250	44,828	247,611
At 31 October 2025	1,180,006	735,123	211,010	14,250	971,772	3,112,161
<b>Depreciation</b>						
At 1 November 2024	-	379,352	36,445	-	457,548	873,345
Charge for the financial year	-	91,890	31,652	1,781	137,559	262,882
At 31 October 2025	-	471,242	68,097	1,781	595,107	1,136,227
<b>Net book value</b>						
At 31 October 2025	1,180,006	263,881	142,913	12,469	376,665	1,975,934
At 31 October 2024	1,180,006	243,230	98,573	-	469,396	1,991,205

**BDL Agricultural Enterprises Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 October 2025

<b>7. Stocks</b>	<b>2025</b>	2024
	€	€
Closing stock	<b>315,285</b>	297,695
	<u><u>          </u></u>	<u><u>          </u></u>
The replacement cost of stock did not differ significantly from the figures shown.		
<b>8. Debtors</b>	<b>2025</b>	2024
	€	€
Trade debtors	<b>87,117</b>	112,125
Taxation	<b>8,393</b>	19,409
	<u><u>95,510</u></u>	<u><u>131,534</u></u>
<b>9. Creditors</b>	<b>2025</b>	2024
<b>Amounts falling due within one year</b>	€	€
Amounts owed to credit institutions	<b>110,367</b>	165,580
Net obligations under finance leases and hire purchase contracts	<b>47,575</b>	39,627
Taxation	<b>31,053</b>	10,666
Directors' current accounts (Note 14)	<b>220,252</b>	230,211
Other creditors	<b>22,713</b>	26,713
Accruals	<b>76,835</b>	162,925
	<u><u>508,795</u></u>	<u><u>635,722</u></u>
<b>10. Creditors</b>	<b>2025</b>	2024
<b>Amounts falling due after more than one year</b>	€	€
Bank loan	<b>402,898</b>	493,923
Finance leases and hire purchase contracts	-	18,728
Government grants (Note 11)	-	1,911
	<u><u>402,898</u></u>	<u><u>514,562</u></u>
<b>Loans</b>		
Repayable in one year or less, or on demand	<b>110,367</b>	165,580
Repayable between one and two years	<b>180,000</b>	180,000
Repayable between two and five years	<b>222,898</b>	313,923
	<u><u>513,265</u></u>	<u><u>659,503</u></u>
<b>Net obligations under finance leases and hire purchase contracts</b>		
Repayable within one year	<b>47,575</b>	39,627
Repayable between one and five years	-	18,728
	<u><u>47,575</u></u>	<u><u>58,355</u></u>

## BDL Agricultural Enterprises Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

<b>11. Government Grants Deferred</b>	<b>2025</b>	2024
	€	€
<b>Capital grants received and receivable</b>		
At 1 November 2024	<b>1,911</b>	4,775
Written off	<b>(1,911)</b>	(2,864)
	<u>          </u>	<u>          </u>
At 31 October 2025	<u>          </u>	<u>          </u>
	-	1,911
	<u>          </u>	<u>          </u>
<b>12. Income Statement</b>		
	<b>2025</b>	2024
	€	€
At 1 November 2024	<b>1,318,917</b>	1,149,947
Profit for the financial year	<b>340,357</b>	168,970
	<u>          </u>	<u>          </u>
At 31 October 2025	<u>          </u>	<u>          </u>
	<b>1,659,274</b>	1,318,917
	<u>          </u>	<u>          </u>
<b>13. Capital commitments</b>		
The company had no material capital commitments at the financial year ended 31 October 2025.		
<b>14. Directors' remuneration and transactions</b>	<b>2025</b>	2024
	€	€
Remuneration	<b>92,600</b>	87,900
	<u>          </u>	<u>          </u>
The following amounts are repayable to the directors:		
	<b>2025</b>	2024
	€	€
William Kelly	<b>114,637</b>	120,470
John Kelly	<b>96,942</b>	105,309
Helen Kelly	<b>8,673</b>	4,432
	<u>          </u>	<u>          </u>
	<b>220,252</b>	230,211
	<u>          </u>	<u>          </u>

During the year ended 31 October 2025, Mr. William Kelly (Director) incurred expenses of €31,204 on behalf of the company. The Company repaid €37,037 to the Director. At the Balance Sheet date, €114,637 is repayable to the Director and is included in creditors falling due within one year.

During the year ended 31 October 2025, Mr. John Kelly (Director) incurred expenses of €30,108 on behalf of the company. The Company repaid €38,475 to the Director. At the Balance Sheet date, €96,942 is repayable to the Director and is included in creditors falling due within one year.

During the year ended 31 October 2025, Ms. Helen Kelly (Director) incurred expenses of €41,107 on behalf of the company. The Company repaid €36,866 to the Director. At the Balance Sheet date, €8,673 is repayable to the Director and is included in creditors falling due within one year.

**BDL Agricultural Enterprises Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 October 2025

**15. Related party transactions**

The directors of the company have provided guarantees in respect of a bank loan from 'AIB as follows:

All sums guaranteed to €300,000 from William Kelly  
All sums guaranteed to €300,000 from John Kelly  
All sums guaranteed to €300,000 from Eamonn Kelly

Supported by legal charge over Folio 9740F comprising 14.001 hectares in the 3 names above.

One director is in receipt of rent from the company:

Helen Kelly received €4,500 during the year

**16. Controlling interest**

BDL Agricultural Enterprises Limited is under the control of the directors, who control the majority of the share capital.

**17. Events After the End of the Reporting Period**

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

**18. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 25 March 2026.