

Company registration number: 731903

Cotter's Dairy Farm Ltd

Abridged financial statements

for the financial year ended 31 May 2025

Cotter's Dairy Farm Ltd

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Cotter's Dairy Farm Ltd

Directors and other information

Directors	Barry Cotter
Secretary	Aideen Bernadette Cotter
Company number	731903
Registered office	Dromore North Mallow Co Cork.
Business address	Dromore North Mallow Co Cork
Consultants	Kilshana Accounting LTD T/A CHK Partnership Accountants 92 South Mall Cork
Accountants	Pat Deasy & Co, Chartered Certified Accountants, 85 South Main Street, Bandon, Co Cork.
Bankers	AIB Bank Mallow Co Cork

Cotter's Dairy Farm Ltd

Directors responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

The directors are responsible for preparing the directors report and the financial statements in accordance with applicable law and Generally Accepted Accounting Practice in Ireland, Including the Accounting Standards issued by the Financial Reporting Council.

Irish company law requires the directors to prepare financial statements for each financial year. Under company law, the directors shall 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.

As per Companies Act 2014 Section 324(6) every director of the company, who is party to the approval of statutory financial statements and who knows that they do not give such view or otherwise so comply or is reckless as to whether that is so, shall be guilty of a category 2 offence.

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 statutory financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The accuracy and completeness of the records, documents, explanations and other information provided by management for the compilation engagement.

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, and 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.

The engagement to compile the financial statements cannot be regarded as providing assurance on the adequacy of the company's systems or on the incidence of fraud, non-compliance with laws and regulations or weaknesses in internal controls. Engaging external accountants to compile financial statements does not relieve the directors of their responsibilities in this respect.

Cotter's Dairy Farm Ltd

**Balance sheet
As at 31 May 2025**

	Note	2025 €	€	2024 €	€
Fixed assets					
Tangible assets	5	119,249		74,425	
			119,249		74,425
Current assets					
Stocks	6	92,160		86,980	
Debtors	7	71,997		29,902	
Cash at bank and in hand	8	25,027		-	
		189,184		116,882	
Creditors: amounts falling due within one year	9	(210,547)		(195,192)	
Net current liabilities			(21,363)		(78,310)
Total assets less current liabilities			97,886		(3,885)
Creditors: amounts falling due after more than one year	10		(31,216)		(8,993)
Net assets/(liabilities)			66,670		(12,878)
Capital and reserves					
Called up share capital presented as equity	15		100		100
Reserves	16		66,570		(12,978)
Shareholders funds/(deficit)			66,670		(12,878)

We, as directors of Cotter's Dairy Farm Ltd state that:

- (a) the company is availing itself of the audit exemption (and the exemption shall be expressed to be "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 section 358 or 359, as appropriate, is complied with,
- (c) no notice under subsection (1) of section 334 has, in accordance with subsection (2) of that section, been served on the company, and
- (d) the directors acknowledge the obligations of the company, under this Act, to—
 - (i) keep adequate accounting records and prepare statutory 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 year, and
 - (ii) otherwise comply with the provisions of this Act relating to statutory financial statements so far as they are applicable to the company.
- (e) In preparing these abridged financial statements the directors have relied on the exemption contained in section 352 of the Companies Act 2014 on the grounds that the company is entitled to the benefit of that exemption as a small company. These abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The notes on pages 5 to 13 form part of these abridged financial statements.

Cotter's Dairy Farm Ltd

**Balance sheet (continued)
As at 31 May 2025**

These abridged financial statements were approved by the board of directors on 12 February 2026 and signed on behalf of the board by:

Aideen Bernadette Cotter
Secretary

Barry Cotter
Director

The notes on pages 5 to 13 form part of these abridged financial statements.

Cotter's Dairy Farm Ltd

Notes to the abridged financial statements Financial year ended 31 May 2025

1. General information

The company is a private company limited by shares, registered in . The address of the registered office is Dromore North, Mallow, Co Cork..

Principal activities

The principal activity of the company is farming.

2. 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.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. 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.

Tangible assets

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

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:

Freehold property	- 2%	straight line
Plant and machinery	- 25.00%	straight line
Fittings fixtures and equipment	- 12.50%	straight line
Motor vehicles	- 20.00%	straight line

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.

Cotter's Dairy Farm Ltd

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

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

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.

3. Directors remuneration

The directors aggregate remuneration was as follows:

	Year ended 31/05/25	Period ended 31/05/24
	€	€
Emoluments in respect of qualifying services	55,060	49,988
	<u>55,060</u>	<u>49,988</u>

Cotter's Dairy Farm Ltd

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

4. Tax on profit/loss

Major components of tax expense

	Year ended	Period ended
	31/05/25	31/05/24
	€	€
Current tax:		
Irish current tax expense	9,559	-
Tax on profit/loss	9,559	-

The average rate of corporation tax for the year is 12.50 %.

5. Tangible assets

	Farm buildings	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€
Cost					
At 1 June 2024	23,614	45,000	16,838	3,500	88,952
Additions	14,514	16,000	34,175	-	64,689
At 31 May 2025	38,128	61,000	51,013	3,500	153,641
Depreciation					
At 1 June 2024	472	11,250	2,105	700	14,527
Charge for the financial year	753	12,438	6,114	560	19,865
At 31 May 2025	1,225	23,688	8,219	1,260	34,392
Carrying amount					
At 31 May 2025	36,903	37,312	42,794	2,240	119,249
At 31 May 2024	23,142	33,750	14,733	2,800	74,425

6. Stocks

	2025	2024
	€	€
Livestock	92,160	86,980
	92,160	86,980

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

7. Debtors	2025	2024
	€	€
Trade debtors	51,760	26,648
Other debtors	20,237	3,254
	<u>71,997</u>	<u>29,902</u>
8. Cash and cash equivalents	2025	2024
	€	€
Cash at bank and in hand	25,027	-
	<u>25,027</u>	<u>-</u>
9. Creditors: amounts falling due within one year	2025	2024
	€	€
Bank account	-	7,045
Short term loans (Note 11)	9,782	-
Trade creditors	18,201	24,246
Obligations under HP & finance leases (Note 12)	3,860	-
Directors loan account (Note 18)	120,891	127,280
Tax and social insurance:		
Paye/Prsi	4,720	5,025
Corporation tax	9,559	-
Accruals	43,534	31,596
	<u>210,547</u>	<u>195,192</u>
10. Creditors: amounts falling due after more than one year	2025	2024
	€	€
Obligations under HP & finance leases (Note 12)	6,603	-
Long term loans (Note 11)	12,220	8,993
Deferred income (Note 13)	12,393	-
	<u>31,216</u>	<u>8,993</u>

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

11. Details of indebtedness

The following liabilities disclosed under creditors falling due after more than one year are due for repayment after more than five years from the balance sheet date:

	2025	2024
	€	€
Indebtedness repayable other than by instalments (within one year):		
Short term loans (Note 9)	9,782	-
	9,782	-
Indebtedness repayable by instalments (greater than one year):		
Long term loans (Note 10)	12,220	8,993
	12,220	8,993

12. Obligations under finance leases

The total future minimum lease payments under finance lease agreements are as follows:

	2025	2024
	€	€
Not later than 1 year (Note 9)	4,371	-
Later than 1 year and not later than 5 years (Note 10)	6,603	-
	10,974	-
Less: future finance charges (Note 9)	(511)	-
Carrying amount of liability	10,463	-

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

13. Government grants

	2025	2024
	€	€
At the start of the financial year	-	-
Grants received or receivable	(13,694)	-
Released to profit or loss	1,301	-
	<u>(12,393)</u>	<u>-</u>
At the end of the financial year	<u>(12,393)</u>	<u>-</u>

The amounts recognised in the financial statements for government grants are as follows:

	2025	2024
	€	€
Recognised in creditors:		
Deferred government grants due after more than one year (Note 10)	12,393	-
	<u>12,393</u>	<u>-</u>
Recognised in other operating income:		
Government grants recognised directly in income	1,301	-
	<u>1,301</u>	<u>-</u>

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

14. Financial instruments

The carrying amount for each category of financial instruments is as follows:

	2025	2024
	€	€
Financial assets that are debt instruments measured at amortised cost		
Trade debtors	51,760	26,648
Other debtors	20,237	3,254
Cash at bank and in hand	25,027	-
	<u>97,024</u>	<u>29,902</u>
Financial liabilities measured at amortised cost		
Bank and other loans	13,642	7,045
Trade creditors	18,201	24,246
Other creditors	178,704	163,901
	<u>210,547</u>	<u>195,192</u>
Loan commitments measured at cost less impairment		
Obligation under HP & finance leases	6,603	-
Deferred income	12,393	-
Long term loans	12,220	8,993
	<u>31,216</u>	<u>8,993</u>

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

15. Share capital

Authorised share capital

	2025		2024	
	Number	€	Number	€
1,000,000 ordinary shares of € 1.00 each	1,000,000	1,000,000	1,000,000	1,000,000
	<u>1,000,000</u>	<u>1,000,000</u>	<u>1,000,000</u>	<u>1,000,000</u>

Allotted, called up and fully paid

	2025		2024	
	Number	€	Number	€
Amounts presented in equity:				
shares of € 1.00 each	100	100	100	-
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

Directors' and secretary's and their interests in shares

The directors who served during the period and their interests in the company are as stated below:

	2025	2024
Directors		
Barry Cotter	100	100
Secretary		
Aideen Bernadette Cotter	<u>-</u>	<u>-</u>

There was no changes in shareholdings between 31st May 2025 and the date of signing the statutory financial statements

16. Reserves

	Profit & loss Account €	Total €
At 1st June 2024	(12,978)	(12,978)
Profit for the year	79,548	79,548
	<u>66,570</u>	<u>66,570</u>
At 31 May 2025	<u>66,570</u>	<u>66,570</u>

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

17. Post balance sheet events

The directors are not aware of any event occurring between 31st May 2025, and the date on which the financial statements were approved, which materially affect the financial statements or required it to be disclosed.

18. Directors transactions

The Directors loans accounts for the year are as follows:

	2025	Repayments	Advanced	2024
	€	€	€	€
Barry Cotter	120,891	8,992	2,603	127,280
	<u>120,891</u>	<u>8,992</u>	<u>2,603</u>	<u>127,280</u>

19. Related party transactions

There were related party transactions in the year that require disclosure in the financial statements €14,880.00 (2024 €14,880.00) for rent of land to Director - Barry Cotter.

20. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 12 February 2026.