

CRO Number 48425

Brett Dairy Services Limited
Abridged Financial Statements
Year Ended 30 April 2025

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Brett Dairy Services Limited

Year Ended 30 April 2025

Directors and Other Information

Directors

Philip Brett
Patricia Brett

Secretary

Patricia Brett

Company registration number

484325

Accountants

Ryan Shanahan & Co.
4 Friar st.,
Thurles,
Co Tipperary.

Bankers

Bank of Ireland
Liberty Square,
Thurles,
Co Tipperary.

Solicitors

Allied Irish Bank
Liberty Square
Thurles
Co. Tipperary

Registered Office

Patrick J O'Meara & Co,
Liberty Sq.,
Thurles,
Co Tipperary.

Finnaly,
Upperturch,
Thurles,
Co Tipperary.

Brett Dairy Services Limited
Year Ended 30 April 2025

Directors Responsibilities Statement

The directors are responsible for preparing the directors' report and the financial statement in accordance with applicable Irish law and regulation.

Irish Company law requires the directors to prepare the 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 accounting standards issued by the Financial Reporting Council, including FRS 102 The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland). 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 to the financial year end and of the profits or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing those financial statements, the directors are required to :

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- State whether the financial statements have been prepared in accordance with the applicable accounting standards, identifying those standards and note the effect and the reason for any material departure from standards.
- 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 Acts 2014 and enable the financial statements to be compiled. 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.

Brett Dairy Services Limited
Year Ended 30 April 2025

Directors Responsibilities Statement

Directors Declaration on unaudited Financial Statements

In relation to the financial statements as set out on pages 5 to 16

- 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 Ryan Shanahan & Co the company's accounting records and provided all the information 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 year ended 30 April 2025

On behalf of the board
Philip Brett

Philip Brett
Director

Date: 17/9/2025

Patricia Brett

Patricia Brett
Director

Brett Dairy Services Limited
Balance Sheet as at 30 April 2025

	30-Apr-2025	30-Apr-2024
Fixed Assets		
Tangible assets	Note	
Investment Properties	6	288,107
Financial assets	7	171,844
		0
Current Assets		469,781
Stocks	8	268,185
Debtors	9	822,558
Cash at Bank		74,078
		941,903
		1,968,220
Creditors:		
amounts falling due within one year	10	287,292
Net Current assets/(liabilities)		271,183
		2,224,266
		172,4028
Creditors:		
amounts falling due after 1 year	11	5904
Provision for liabilities		0
Net Assets		2,891,870
		2,181,717
Capital & Reserves		
Called up share presented as equity		2,691,770
Shares premium account		0
Other Reserves		0
Profit and Loss account		100
		2,181,717

We as directors of Brett Dairy Services limited state that:

(a) the company is availing itself of the audit exemption provided 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 is complied with.

(c) no notice under subsection (1) of section 354 has in accordance with subsection (2) of that section been served on the company and

(d) we acknowledge the companies obligation under the Companies Act 2014 to keep adequate accounting records and prepare Financial Statements which give a true and fair view and of its profit or loss for such a 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.

We as directors of Brett Dairy Services limited state that: -The Company has relied on the specified exemption contained in section 352 Companies act 2014; the company has done so on the grounds that it is entitled to the benefit of that exemption as a company that qualifies for the small companies regime and confirm that the abridged Financial Statements have been properly prepared in accordance with section 353 Companies Act 2014.

We as directors of Brett Dairy Services limited state that: -The Company has relied on the specified exemption contained in section 357 Companies act 2014; the company has done so on the grounds that it is entitled to the benefit of that exemption as a company that qualifies for the small companies regime and confirm that the abridged Financial Statements have been properly prepared in accordance with section 353 Companies Act 2014.

The financial statements were approved by the board of directors on 17 September 2025 and authorised for issue on 17 September 2025. They were signed on its behalf by:

Director *Philip Brett*

Date 17/9/2025

Patricia Brett

Director Patricia Brett

Brett Dairy Services Limited
Year Ended 30 April 2025

1. ACCOUNTING POLICIES

Brett Dairy Services Limited is primarily engaged in the sale and service of farm and dairy equipment to the agriculture sector. The company's registered office is Finnaly, Upperchurch, Thurles, Co Tipperary

The company is a limited liability company incorporated in the Republic of Ireland and its company registration number is 484325

The significant accounting policies adopted by the company and applied consistently are as follows.

(a) Basis of preparation

The Financial Statements are prepared on a going concern basis, under the historical cost convention (as modified by the revaluation of certain tangible fixed assets) and comply with the financial reporting standards of the Financial Reporting Council including FRS (FRS 102) as adopted by Section 1A of FRS 102 and the Companies Act 2014

The financial statements are presented in euro, which is the functional currency of the company.

(b) Currency

Functional and presentation currency
Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol €.

Turnover

Turnover is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover comprises the fair value of consideration received and receivable exclusive of valued added tax and after discounts and rebates.

Where the consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes a financing transaction, the fair value of the consideration is measured as the present value of all future receipts using the imputed rate of interest.

Turnover from sale of goods is recognised when the significant risks and reward of

Brett Dairy Services Limited
Year Ended 30 April 2025
ACCOUNTING POLICIES

ownership of the goods have passed to the buyer, usually on dispatch of the goods, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Turnover from the provision of services is recognised in the accounting period in which the services are rendered and the outcome of the contract can be estimated reliably. The company uses the percentage of completion method based on the actual service performed as percentage of the total services to be provided.

(d) Interest Income

Interest income is recognised using the effective interest method.

(e) Dividend distribution

Dividend distribution to the company's shareholder is recognised as a liability in the company's financial statements in the period in which the dividends are approved by the company's shareholders. There are no dividend proposed in this years accounts.

(f) Taxation

Taxation is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

Current Tax

Current tax is calculated on the profits of the period. Current is determined using tax rates (and laws) that have been enacted by the balance sheet date.

Deferred tax

Deferred tax arises from the timing differences between taxable profits and the total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in the tax assessments in periods different from those in which they are recognised in the financial statements. Deferred tax is provided in full on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled. Deferred tax is recognised in the profit and loss account or other comprehensive income depending on where the revaluation was initially posted.

Brett Dairy Services Limited
Year Ended 30 April 2025
ACCOUNTING POLICIES

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilized.

Current and deferred taxation assets and liabilities are not discounted.

(g) Tangible fixed assets.

Cost

Tangible fixed assets are recorded at historical cost or deemed cost, less accumulated depreciation and impairment losses. Cost includes prime cost and overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use. Freehold premises are stated at cost (or deemed cost for freehold premises held at valuation at date of transition to FRS 102) less accumulated depreciation and accumulated impairment losses.

Equipment and fixtures and fittings are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation

Depreciation is provided on tangible fixed assets on a straight line basis, so as to write off their cost less residual amounts over their estimated useful economic lives.

The estimated useful economic lives assigned to tangible fixed assets are as follows:

Motor Vehicles	12.5% straight line on cost
Office Equipment & fixtures	12.5% straight line on cost
Computer Equipment	12.5% straight line on cost
Buildings	4% straight line on cost

The company's policy is to review the remaining useful economic lives and residual values of tangible fixed assets on an ongoing basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated property, plant & equipment are retained in the cost of property, plant & equipment and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds on disposal, is charged or credited to the profit and loss account.

Land is not depreciated.

Brett Dairy Services Limited
Year Ended 30 April 2025
ACCOUNTING POLICIES

Impairment

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purpose of assessing impairment assets are grouped at the lowest levels for which they are separately identifiable cash flows (cash-generating units).

If the recoverable amount of the asset (or asset's cash-generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in profit or loss.

If an impairment loss is subsequently reversed, the carrying amount of the asset (or asset cash generating unit) is increased to revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the profit and loss account.

(h) Investment Properties

The company purchased agricultural land which is held to earn long term rental income and for capital appreciation. Investment properties are initially recognised at cost. Investment properties whose fair value can be measured reliably are measured at fair value. Changes in fair value are recognised in the Profit and loss account.

(i) Stocks

Stocks comprise consumable items and goods held for resale. Stocks are stated at the lower of cost and net realisable value. Cost is calculated on a first in, first out basis and includes invoice price, import duties and transportation costs. Net realizable value comprises the actual or estimated selling price less all further costs to completion or to be incurred in marketing, selling, and distribution.

Brett Dairy Services Limited
Year Ended 30 April 2025
ACCOUNTING POLICIES

At the end of each reporting period stocks are assessed for impairment. If an item of stock is impaired, the identified inventory is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the profit and loss account. Where a reversal of the impairment is recognised the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the profit and loss account.

(j) Trade and other debtors

Trade and other debtors are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is an objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss account.

(k) Cash at bank and on hand

Cash at bank and on hand include cash on hand, demand deposits and other term highly liquid investments regardless of maturity. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

(l) Creditors and accruals

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not they are presented as non-current liabilities. Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

As permitted by the amendment made to FRS 102 Section 11 for small entities by the FRC on the 8 May 2017 amounts due from directors and shareholders of the entity are stated initially at the transaction price less repayments. The amortised cost model is not used.

(m) Borrowings

Borrowings are recognized initially at the transaction price (present value of cash payable to the bank including transaction costs). Borrowings are subsequently stated at amortised cost. Interest expense is recognised on the basis of the effective interest method and is included in finance costs.

Borrowings are classified as current liabilities unless the company has a right to defer settlement of the liability for at least 12 months after the reporting date.

Brett Dairy Services Limited
Year Ended 30 April 2025
ACCOUNTING POLICIES

(n) Employee Benefits

The company provides a range of benefits to employees, including annual bonus arrangements, paid holiday arrangements and defined contribution pension plans

Short term benefits

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

(o) Provisions

Provisions are recognized when the company has a present legal or constructive obligation as a result of a past event; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligation, the likelihood that an outflow will required recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to the passage of time is recognised as a finance cost.

(p) Contingencies

Contingent liabilities, arising as a result of past events, are not recognised when (1) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (2) when the existence will be confirmed by the reliably or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the company's control, outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

(q) Dividend distribution

Dividend distribution to equity shareholders are recognised as a liability in the company's financial statements in the period in which the dividends are approved by the equity shareholders. These amounts are recognised in the statement of changes in equity. There are no distribution in this years accounts

Brett Dairy Services Limited
Year Ended 30 April 2025
ACCOUNTING POLICIES

(r) Share Capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

(s) Related Party Transactions

The company discloses transactions with related parties.

(t) Goodwill

There is no goodwill in the accounts.

(u) Other Intangible Assets

There is no other intangible assets in the accounts.

(v) Cash flow statement exemption

The company has availed of the exemption contained in section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

(w) Prior period adjustments- change in accounting policy.

There are no changes in accounting policies

(x) Exceptional item

Exceptional items are those that the directors' views are required to be separately disclosed by virtue of their size or incidence to enable their full understanding of the company's financial performance. The company believe that this presentation provides a more informative analysis as it highlights one off items. Such items may include restructuring, impairment of assets, profit or loss on disposal or termination of operations, litigation settlements, legislative changes and profit or loss on disposal of investments. The company has adopted an income statement format that seeks to highlight significant items within the company results for the year. There are no exceptional items in the accounts

(y) Change in accounting estimates

There are no changes in accounting estimates

Going Concern

After reviewing the Company's forecasts and projections, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. The Company therefore continues to adopt the going concern basis in preparing its financial statements

Brett Dairy Services Limited
Year Ended 30 April 2025
Note to the Financial Statements

4 Employees

The average monthly number of employees for the year was 7 (2024: 7)

5 DIRECTORS REMUNERATION AND TRANSACTIONS

Salaries	2025	2024
Retirement Benefits	€ 97311	€ 103431
	5124	4880

6 TANGIBLE FIXED ASSETS

Cost	Buildings & Furniture	Office Equip & Machinery	Plant Inv. Property	Motor Vehicles	Total
as at 01.05.24	149710	3727	110083	650	427982
Additions	0	0	21680	0	60871
Disposals	0	0	1392	24021	25413
at 30.04.25	149710	3727	130541	650	453420
Depreciation as at 01.05.24	11814	2310	58038	162	75331
Chg for the Year	5986	466	13221	81	22349
Disposals	0	0	1382	81	42105
at 30.04.25	17802	2776	69867	243	10401
Net Book Value at 30.04.25	131908	951	60674	407	161558
at 30.04.24	137896	1417	52045	488	198107

Brett Dairy Services Limited
Year Ended 30 April 2025
Note to the Financial Statements

7 INVESTMENT PROPERTIES

Investment property at fair value at 1 May
Enhancement Expenditure
Purchase of Investment Property
Uplift in fair value recognised in the profit and loss
Investment property at fair value at 30 April

	2025	2024
€	€	€
171644	171644	171644
0	0	0
0	0	0
0	0	0
171644	171644	

8 STOCKS

Parts
Work In Progress

	2025	2024
€	€	€
159133	216293.80	
88013	87946.23	
265165	306240	

9 Debtors

Trade Debtors
Other Debtors
Prepayments

	2025	2024
€	€	€
822558	686800	
0	58754	
2.00	1724	
822560	747078	

10 CREDITORS :AMOUNTS FALLING DUE WITHIN 1 YEAR

Trade Creditors
Corporation tax due
Other Taxes & Social Security
Accruals
Amounts owing to credit institutions

	2025	2024
€	€	€
168091	241891	
73122	0	
36015	17720	
3150	4550	
8914	7332	
287292	271193	

11 CREDITORS :AMOUNTS FALLING DUE AFTER MORE THAN 1 YEAR

Amounts owing to Directors
Amounts owing to credit institutions

	2025	2024
€	€	€
585	86	
5309	11975	
5904	12061	

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Brett Dairy Services Limited
Year Ended 30 April 2025
Note to the Financial Statements

12 Details of Borrowings with securities held
The bank facilities are secured by personal guarantee from Directors

13 Provision for Liabilities

Deferred Tax

	2025	2024
€	€	€
0	0	

As the depreciation rate and the rate applying to Capital Allowances are equal there are no timing differences and therefore no deferred tax is recorded in the accounts.

14 Share Capital

S 316 of CA2014 as updated by S34 CA2017 exempts small companies from disclosing authorised allotted and called up share capital

15 Contingencies

There were no contingencies at the year ended 30 April 2025

16 CAPITAL COMMITMENTS

There were no capital commitments at the year ended 30 April 2025

17 RELATED PARTY TRANSACTIONS

The Company paid the directors €12000 for rent of Premises during the year

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