

**DS AGRICON LTD.**  
**ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2025**

## **DS AGRICON LTD.**

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

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

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial period. Under the law, the directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice (Irish GAAP) giving a true and fair view of the state of affairs of the company and of the profit or loss of the company for each financial period.

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 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 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 the financial statements and directors' report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection fraud and other irregularities.

#### **DIRECTORS' DECLARATION ON UNAUDITED FINANCIAL STATEMENTS**

In relation to the financial statements as set out on pages 3 to 6 :

- 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 are 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 Nestor & Co., Certified Public Accountants, all the company's accounting records and provided all the information necessary for all 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 28th February 2025.

On behalf of the board

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**Damien Shally**  
**Director**

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**Patricia Connolly**  
**Secretary**

**Date: 21st November 2025**

**DS AGRICON LTD.**

**ABRIDGED BALANCE SHEET  
AS AT 28 FEBRUARY 2025**

	<b>2025</b>		<b>2024</b>	
	€	€	€	€
<b>FIXED ASSETS</b>				
Tangible assets		461,615		501,519
<b>CURRENT ASSETS</b>				
Debtors	4	73,751		97,304
Cash at bank and in hand		8,762		-
		<u>82,513</u>		<u>97,304</u>
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		(131,839)		(170,163)
<b>NET CURRENT LIABILITIES</b>		<u>(49,326)</u>		<u>(72,859)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		412,289		428,660
<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>		(76,684)		(95,215)
<b>NET LIABILITIES</b>		<u>335,605</u>		<u>333,445</u>
<b>CAPITAL AND RESERVES</b>				
Called up share capital	5	125		125
Share premium account		34,975		34,975
Profit and loss account		300,505		298,345
<b>SHAREHOLDERS' FUNDS</b>		<u>335,605</u>		<u>333,445</u>

We, as Directors of DS Agricon Ltd., 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 is complied with
- (c) No notice under section (1) of section 334 has in accordance with subsection (2) of that section been served on the company, and
- (d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and to 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 year and to otherwise comply with the provisions of Companies Acts 2014 relating to Financial Statements so far as they are applicable to the company.

The company has relied on the specified exemption contained in Section 352 Companies Act 2014; has done so on the grounds that the company is entitled to the benefit of that exemption as a small company 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 on 21 November 2025 and signed on its behalf by

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**Damien Shally**  
**Director**

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**Patricia Connolly**  
**Secretary**

## DS AGRICON LTD.

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2025

#### 1. STATEMENT OF ACCOUNTING POLICIES

The significant accounting policies adopted by the company are as follows:

##### 1.1. BASIS OF ACCOUNTING

The Statutory financial statements have been prepared on a going concern basis under the historical cost convention and comply with the accounting standards issued by the Financial Reporting Council, specifically Financial Reporting Standard 102 - "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

The functional currency of the financial statements is the euro.

##### 1.2. TURNOVER

Turnover represents income from activities during the year. Turnover and Expenses are included in the Financial Statements as they become due or receivable.

##### 1.3. CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash on hand and at bank together with demand deposits. Bank overdrafts are shown within borrowings in current liabilities.

##### 1.4. TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less accumulated depreciation.

##### DEPRECIATION

Depreciation is calculated in order to write off the cost of tangible fixed assets over their estimated useful lives as follows:

Plant and machinery	-	15% Reducing Balance
Motor vehicles	-	20% Reducing Balance

##### 1.5. TAXATION

The charge for taxation is based on the profit for the year and is calculated with reference to the tax rates applying at the balance sheet date.

Current tax is provided at amounts expected to be paid or recovered using the tax rates and laws that have been enacted or substantially enacted at the balance sheet date.

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Provision is made at the rates expected to apply when the timing differences reverse. Timing differences are differences between taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those, which there are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all the available evidence, it can be regarded as more likely than not that there will be suitable tax profits from which the future reversal of the underlying timing differences can be deducted.

**DS AGRICON LTD.**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2025**

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**2. STAFF NUMBERS AND COSTS**

The average number of employees was as follows:

	<b>2025</b>	<b>2024</b>
	<b>Number</b>	<b>Number</b>
Directors	1	1
Plant Drivers & Construction	3	3
Administration	1	1
	5	5
	5	5

These numbers include executive directors.

The aggregate payroll costs of these employees were as follows:

<b>Employment costs</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Wages and salaries	135,332	145,955
Social welfare costs	7,684	9,526
	143,016	155,481
	143,016	155,481

**3 DIRECTORS' REMUNERATION AND TRANSACTIONS**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Salary	54,013	59,349
Compensation for loss of office	10,000	-
	64,013	59,349
	64,013	59,349

**Directors Loans**

		<b>Damien Shally</b>
Opening Balance		2,847
Advances from directors		-
Repayments		(722)
		2,125
Closing Balance		2,125

There are no conditions attaching to these loans, the directors do not intend to call in these loans within the next twelve months.

**DS AGRICON LTD.**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2025**

..... continued

<b>4.</b>	<b>DEBTORS</b>	<b>2025</b>	<b>2024</b>
		<b>€</b>	<b>€</b>
	Amounts falling due within one year	73,751	97,304
	Amounts falling due after more than one year	-	-
		<u>73,751</u>	<u>97,304</u>

<b>5.</b>	<b>SHARE CAPITAL</b>	<b>2025</b>	<b>2024</b>
		<b>€</b>	<b>€</b>
	<b>Authorised equity</b>		
	100,000 Ordinary shares of €1 each	<u>100,000</u>	<u>100,000</u>
	<b>Allotted, called up and fully paid equity</b>		
	125 Ordinary shares of €1 each	<u>125</u>	<u>125</u>

**6. DIRECTORS & SECRETARIES INTERESTS IN SHARES**

The director's interests in the company at the beginning and end of the year were as follows:

	<b>Eddie McLoughlin €1 Ordinary Shares</b>	<b>Damien Shally €1 Ordinary Shares</b>	<b>Total</b>
At the beginning of the year	25	100	125
At the end of the year	25	100	125

**7. APPROVAL OF FINANCIAL STATEMENTS**

The financial statements were approved by the Board on 21 November 2025.