

**Registration Number 768698**

**CFC Farm Limited (Audit Exempt Company\*)  
Small Companies Regime**

**Abridged accounts**

**for the financial period ended 31 March 2025**

\* CFC Farm Limited is a small company as defined by the Companies Act 2014 and is availing itself of the audit exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014. It also qualifies for the small company regime as per Section 280C of the Companies Act 2014.

# CFC Farm Limited

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## **CFC Farm Limited**

### **Director's responsibilities statement**

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

The director is responsible for preparing the director's report and the financial statements in accordance with applicable Irish law and regulations.

Irish Company law requires the director to prepare financial statements for each financial period. Under the 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" 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 director is 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 financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is 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 him to ensure that the financial statements and director's report comply with the Companies Act 2014. He is 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 statutory financial statements:

- The directors approve these statutory financial statements and confirm that they are responsible for them, including selecting 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 IFAC, the company's accounting records and provided all 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 31 March 2025.

On behalf of the Board

**Vincent Cunningham**

**Vincent Cunningham**

**Director**

**Date: 13 November 2025**

**CFC Farm Limited**

**Accountants' Report to the director  
on the Unaudited financial statements of CFC Farm Limited**

We have compiled the financial statements which comprise the , balance sheet and related notes of CFC Farm Limited for the financial period ended 31 March 2025.

**Respective responsibilities of directors and accountants**

As described on page 1 the company's director is responsible for the financial statements. It is our responsibility to compile the financial statements of CFC Farm Limited from the accounting records, information and explanations supplied to us by the director.

**Scope of work**

We compiled the financial statements in accordance with International Standard on Related Services 4410 (Revised) Compilation Engagements, from the accounting records and information and explanations supplied to us by the director. We have not audited or otherwise attempted to verify the accuracy or completeness of such records, information and explanations and, accordingly, express no opinion on the financial statements.

Ifac

**IFAC**

**CPA**

Ifac Unit 16

Trim Retail Park

Trim

Meath

13 November 2025

**CFC Farm Limited**

**Balance sheet  
As at 31 March 2025**

	<b>Note</b>	<b>31/03/25</b>	
		<b>€</b>	<b>€</b>
<b>Fixed assets</b>			
Tangible assets		<u>360,578</u>	360,578
<b>Current assets</b>			
Stocks	<b>3</b>	134,050	
Debtors	<b>4</b>	21,066	
Cash at bank and in hand		<u>41,483</u>	
		196,599	
<b>Creditors: amounts falling due within one year</b>	<b>5</b>	<u>(549,626)</u>	
<b>Net current liabilities</b>			<u>(353,027)</u>
<b>Total assets less current liabilities</b>			<u>7,551</u>
<b>Net assets</b>			<u><u>7,551</u></u>
<b>Capital and reserves</b>			
Called up share capital presented as equity			100
Profit and loss account			<u>7,451</u>
<b>Shareholder funds</b>			<u><u>7,551</u></u>

These 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'.

**The notes on pages 5 to 9 form part of these abridged financial statements.**

**CFC Farm Limited**

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

I, as director of CFC Farm Limited state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholder of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- I 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 period and of its profit or loss for such a financial period and to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the 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 the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

These abridged financial statements were approved by the director of the company on 13 November 2025 and signed by:

**Vincent Cunningham**

**Vincent Cunningham  
Director**

**The notes on pages 5 to 9 form part of these abridged financial statements.**

## CFC Farm Limited

### Notes to the abridged financial statements Financial period ended 31 March 2025

#### 1. 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.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Tangible assets**

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

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

##### **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:

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.

## **CFC Farm Limited**

### **Notes to the abridged financial statements (continued) Financial period ended 31 March 2025**

#### **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

#### **Stocks**

Biological Assets are valued at cost. Agricultural Produce is valued at the lower of cost and estimated selling price less costs to complete and sell. Full provision has been made for damaged, deteriorated, obsolescent or unusable stocks. Where appropriate, cost is defined as being 60% for cattle and 75% for sheep, of the market value of animals bred on the farm or purchased as immature stock in accordance with agreed taxation procedures.

## CFC Farm Limited

### Notes to the abridged financial statements (continued) Financial period ended 31 March 2025

#### 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.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

## CFC Farm Limited

### Notes to the abridged financial statements (continued) Financial period ended 31 March 2025

#### Deferred Tax

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in 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 the 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 determined using tax rates (and laws) that have been enacted or substantively enacted by the 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.

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 utilised.

Current or deferred taxation assets and liabilities are not discounted.

#### 2. Appropriations of profit and loss account

31/03/25

€

At the start of the financial period

-

Profit for the financial period

7,451

**At the end of the financial period**

7,451

#### 3. Stocks

31/03/25

€

Finished goods and goods for resale

134,050

#### 4. Debtors

31/03/25

€

Trade debtors

21,066

**CFC Farm Limited**

**Notes to the abridged financial statements (continued)**  
**Financial period ended 31 March 2025**

**5. Creditors: amounts falling due within one year**

	<b>31/03/25</b>
	<b>€</b>
Amounts owed to credit institutions	2,993
Trade creditors	68,090
Other creditors including tax and social insurance	478,543
	<u>549,626</u>

**6. Directors transactions**

During the financial period the company entered into the following arrangements relating to loans, quasi-loans and credit transactions:

	<b>31/03/25</b>
	<b>€</b>
At the start of the financial period	-
Advances made during the financial period	553,342
Amounts repaid during the financial period	(80,870)
At the end of the financial period	<u>472,472</u>

Disclosure for each director or other person is as follows:

**Vincent Cunningham**

	<b>31/03/25</b>
	<b>€</b>
At the start of the financial period	-
Advances made during the financial period	553,342
Amounts repaid during the financial period	(80,870)
At the end of the financial period	<u>472,472</u>

**7. Approval of financial statements**

The board of directors approved these abridged financial statements for issue on 13 November 2025.