

Company Number: 600732

Jomo Agri Design Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 December 2025

Jomo Agri Design Limited

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Jomo Agri Design Limited
DIRECTOR AND OTHER INFORMATION

Director	Joseph Moynihan
Company Secretary	Amy Barrett
Company Number	600732
Registered Office	Derrymore East Tralee County Kerry
Accountants	KW Accountancy & Taxation Services Limited Chartered Accountants Coubreac Curraheen Tralee County Kerry
Bankers	Allied Irish Bank Castle Street Tralee County Kerry
Solicitors	Terence F Casey & Co LLP Solicitors 99 College Street Killarney County Kerry

Jomo Agri Design Limited

BALANCE SHEET

as at 31 December 2025

	Notes	2025 €	2024 €
Fixed Assets			
Intangible assets	6	1,820	3,185
Tangible assets	7	335,205	338,303
Fixed Assets		<u>337,025</u>	<u>341,488</u>
Current Assets			
Stocks	8	140,019	257,350
Debtors	9	116,377	56,762
Cash at bank and in hand		276,289	7,667
		<u>532,685</u>	<u>321,779</u>
Creditors: amounts falling due within one year	10	<u>(244,761)</u>	<u>(282,958)</u>
Net Current Assets		<u>287,924</u>	<u>38,821</u>
Total Assets less Current Liabilities		<u>624,949</u>	<u>380,309</u>
Creditors:			
amounts falling due after more than one year	11	(131,953)	(201,966)
Provisions for liabilities	12	<u>4,787</u>	<u>5,778</u>
Net Assets		<u><u>497,783</u></u>	<u><u>184,121</u></u>
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings	14	497,683	184,021
Shareholders' Funds		<u><u>497,783</u></u>	<u><u>184,121</u></u>

Jomo Agri Design Limited

BALANCE SHEET

as at 31 December 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.

I as Director of Jomo Agri Design 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) 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 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 17 February 2026 and signed on its behalf by:

Joseph Moynihan
Director

Jomo Agri Design Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. General Information

Jomo Agri Design Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 600732. The registered office of the company is Derrymore East, Tralee, County Kerry. The principal activity of the company is the design, development and manufacture of specialised agricultural equipment.

Currency

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 financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 31 December 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 certain properties and 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 is stated net of trade discounts, volume rebates, VAT and similar taxes and derives from the provision of goods and services falling within the company's ordinary activities.

Turnover on sale of goods is recognised when the company has transferred the significant risks and rewards of ownership in the goods, which usually takes place when the goods are physically delivered to the buyer.

Turnover on supply of services such as restoration and repair of equipment is recognised by reference to the stage of completion of the service at the end of the financial year. The stage of completion is determined primarily on the basis of time costs applied to individual service assignments.

Deposits received from customers in advance of completion of sales of goods or in advance of the stage of completion of services at the end of the financial year are not recognised as income and are included in creditors.

Impairments of assets, other than financial instruments, stocks and work in progress

At the end of each reporting period, the company assesses whether there is any indication that the recoverable amount of an asset is less than its carrying amount. If any such indication exists, the carrying amount of the asset is reduced to its recoverable amount, resulting in an impairment loss. Impairment losses are recognised immediately in the profit and loss account.

Where the circumstances causing an impairment of an asset other than goodwill no longer apply, then the impairment is reversed through the profit and loss account. An impairment loss recognised for goodwill is not reversed in subsequent periods.

The recoverable amount of tangible fixed assets, goodwill and other intangible fixed assets is the higher of the fair value less cost to sell of the asset and its value in use. The value in use of these assets is the present value of the cash flows expected to be derived from those assets. This is determined by reference to the present value of the future cash flows of the company which is considered by the directors to be a single cash generating unit.

Impairment of financial assets

At the end of each reporting period, the company assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost, including unlisted investments, loans, trade debtors and cash. If there is objective evidence of impairment, impairment losses are recognised in the Profit and Loss account in that financial year.

Jomo Agri Design Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

Patents

Patents are valued at cost less accumulated amortisation.

Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life of 10 years.

Tangible assets and depreciation

Tangible assets 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 tangible assets, less their estimated residual value, over their expected useful lives as follows:

Long leasehold property	-	4% Straight line
Plant and machinery	-	10% Straight line
Motor vehicles	-	20% Reducing balance
Computer equipment	-	10% Straight line

The residual value and useful lives of tangible assets are considered annually for indicators that these may have changed. Where such indicators are present, a review will be carried out of the residual value, depreciation method and useful lives, and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the assets.

Leasing and hire purchases

Tangible assets 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 Balance Sheet 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 Profit and Loss Account.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. 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. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Trade and other debtors

Debtors, including trade debtors arising from goods sold to customers on short-term credit, are initially measured at the undiscounted amount of cash receivable from that debtor, which is normally the invoice price. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial assets are measured at amortised cost less impairment, where there is objective evidence of impairment.

Borrowing costs

All loans made by the company are initially recorded at the amount of cash advanced plus transaction costs incurred, unless the arrangement constitutes, in effect, a financing transaction, in which case it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently loans made by the company are stated at amortised cost using the effective interest rate method less impairment, where there is objective evidence of impairment.

All borrowings by the company, with the exception of loans from directors who are natural persons and shareholders in the company (or close members of the family of such persons), are initially recorded at the amount of cash received less separately incurred transaction costs, unless the arrangement constitutes, in effect, a financing transaction, in which case it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, borrowings are stated at amortised cost using the effective interest rate method.

Loans from directors who are natural persons and shareholders in the company (or close members of the family of such persons) are initially measured at transaction price and not discounted on subsequent measurement.

The computation of amortised cost includes any issue costs, transaction costs and fees, and any discount or premium on settlement, and the effect of this is to amortise these amounts over the expected borrowing period. Loans with no stated interest rate and repayable within one year or on demand are not amortised. Loans and borrowings are classified as current assets or liabilities unless the borrower has an unconditional right to defer settlement of the liability for at least twelve months after the financial year end date.

Jomo Agri Design Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

Trade and other creditors

Creditors, including trade creditors arising from goods purchased from suppliers on short-term credit, are initially measured at the undiscounted amount owed to the creditor, which is normally the invoice price. Liabilities that are settled within one year are not discounted. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, creditors are measured at amortised cost.

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.

Employee benefits

The company provides a range of benefits to employees, including annual bonus arrangements and paid holiday arrangements:

(a) Short term benefits

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

(b) Annual bonus plans

The company recognises a provision and an expense for bonuses where the company has a legal or constructive obligation as a result of past events and a reliable estimate can be made.

(c) Defined contribution pension plans

The Company operates a defined contribution plan. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate fund. Under defined contribution plans, the company has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

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 Balance Sheet date.

Where a surcharge rate of tax applies to certain undistributed profits, the tax charge is calculated at the tax rate applicable to undistributed profits until the company recognises a liability to pay a dividend.

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 Balance Sheet date.

Deferred tax assets are only recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Government grants

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

Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company pension scheme are charged to the Profit and Loss Account in the period to which they relate.

Ordinary share capital

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

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	73,119	79,749
Impairment of intangible assets	1,365	1,365
Government grants received	(13,880)	-
	<u><u> </u></u>	<u><u> </u></u>

Jomo Agri Design Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

4. Interest payable and similar expenses	2025	2024
	€	€
Interest	<u>10,328</u>	<u>16,658</u>

5. Employees

The average monthly number of persons employed by the company (including executive directors) during the financial year was 8 (2024 - 9).

6. Intangible assets

	Patents
	€
Cost	
At 1 January 2025	<u>13,650</u>
At 31 December 2025	<u>13,650</u>
Provision for diminution in value	
At 1 January 2025	10,465
Charge for financial year	1,365
At 31 December 2025	<u>11,830</u>
Net book value	
At 31 December 2025	<u>1,820</u>
At 31 December 2024	<u>3,185</u>

Patents are amortised to the profit and loss account evenly over the patent period of ten years. These patents represent expenditure on the acquisition of a patent for a bale handling apparatus.

7. Tangible assets

	Long leasehold property	Plant and machinery	Motor vehicles	Computer equipment	Total
	€	€	€	€	€
Cost					
At 1 January 2025	57,389	539,480	21,000	45,314	663,183
Additions	-	61,627	-	8,394	70,021
At 31 December 2025	<u>57,389</u>	<u>601,107</u>	<u>21,000</u>	<u>53,708</u>	<u>733,204</u>
Depreciation					
At 1 January 2025	4,899	301,333	4,200	14,448	324,880
Charge for the financial year	2,296	62,092	3,360	5,371	73,119
At 31 December 2025	<u>7,195</u>	<u>363,425</u>	<u>7,560</u>	<u>19,819</u>	<u>397,999</u>
Net book value					
At 31 December 2025	<u>50,194</u>	<u>237,682</u>	<u>13,440</u>	<u>33,889</u>	<u>335,205</u>
At 31 December 2024	<u>52,490</u>	<u>238,147</u>	<u>16,800</u>	<u>30,866</u>	<u>338,303</u>

Jomo Agri Design Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

7.1. Tangible assets continued

Included above are assets held under finance leases or hire purchase contracts as follows:

	2025 Net book value €	Depreciation charge €	2024 Net book value €	Depreciation charge €
Plant and machinery	<u>33,339</u>	<u>31,516</u>	<u>64,855</u>	<u>43,747</u>

8. Stocks	2025 €	2024 €
Finished goods and goods for resale	<u>140,019</u>	<u>257,350</u>
9. Debtors	2025 €	2024 €
Trade debtors	108,629	56,762
Prepayments	7,748	-
	<u>116,377</u>	<u>56,762</u>

All debtors are due within one year.

10. Creditors Amounts falling due within one year	2025 €	2024 €
Amounts owed to credit institutions	34,195	49,195
Net obligations under finance leases and hire purchase contracts	42,239	42,739
Trade creditors	89,555	144,816
Taxation	74,772	39,123
Other creditors	-	3,585
Accruals	4,000	3,500
	<u>244,761</u>	<u>282,958</u>

Trade creditors include an amount of approximately €68,894 (2024 - €128,370) in respect of goods for which ownership is not passed until payment is made.

Jomo Agri Design Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2025

11. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	46,695	76,262
Finance leases and hire purchase contracts	28,151	68,597
Director's loan accounts	57,107	57,107
	131,953	201,966
Loans		
Repayable in one year or less, or on demand	34,195	49,195
Repayable between one and two years	34,195	34,195
Repayable between two and five years	12,500	42,067
	80,890	125,457
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	42,239	42,739
Repayable between one and five years	28,151	68,597
	70,390	111,336

The aggregate amount of debts included within creditors at the year-end in respect of which security has been given is €nil (2024 - €10,899).

A portion of the company's bank borrowings of €nil (2024 - €10,899), included within creditors, are secured by a personal guarantee of €200,000 from Joseph Moynihan, the director of the company.

12. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Capital allowances	Total
	2025	2024
	€	€
At financial year start	(5,778)	-
Charged to profit and loss	991	(5,778)
At financial year end	(4,787)	(5,778)

13. Pension costs - defined contribution

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Pension costs amounted to €6,000 (2024 - €6,000).

14. Profit and loss account

	2025	2024
	€	€
At 1 January 2025	184,021	117,303
Profit for the financial year	313,662	66,718
At 31 December 2025	497,683	184,021

Jomo Agri Design Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2025

15. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2025.

16. Director's remuneration and transactions	2025	2024
	€	€
Remuneration	44,610	43,160
Pension contributions	6,000	6,000
	<u>50,610</u>	<u>49,160</u>

Included within remuneration is amounts paid to the director's family of €12,750 (2024: €13,000).

The following amounts are repayable to the director:

	2025	2024
	€	€
Joseph Moynihan	<u>57,107</u>	<u>57,107</u>

Under a written agreement, Joseph Moynihan, the director of the company, provided finance to the company in 2024 and previous years. The term of these loans are 10 years, but can be repaid earlier by the company at any time, and are non-interest bearing. €nil (2024 - €nil) is included under Creditors: amounts falling due within one year and €57,107 (2024 - €57,107) is included under Creditors: amounts falling due after more than one year.

The company rents commercial space from Joseph Moynihan but he did not charge rent during the current or previous year.

17. Related party transactions

The key management personnel and the director are the same. Therefore, the director's remuneration disclosed under Directors' remuneration and transactions represents the total compensation paid to key management personnel.

All other related party transactions are disclosed under Directors' remuneration and transactions.

18. Controlling interest

The company is controlled by Joseph Moynihan. He is also the ultimate controlling party.

19. Post-Balance Sheet Events

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