

**AM Equine Sales Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 May 2025**

# AM Equine Sales Limited

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# **AM Equine Sales Limited**

## **DIRECTOR'S RESPONSIBILITIES STATEMENT**

for the financial year ended 31 May 2025

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 year. Under that law, the director has 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", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless they is 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 for the company financial statements and then apply them consistently;
- make judgements 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 them to ensure that the financial statements and Director's Report comply with the Companies Act 2014. They 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.

**AM Equine Sales Limited**  
**ACCOUNTANTS REPORT**  
**to the Director on the Compilation of the unaudited Abridged financial statements of AM**  
**Equine Sales Limited**  
**for the financial year ended 31 May 2025**

In accordance with the engagement letter dated 2 June 2025 and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 31 May 2025 as set out on pages 5 to 9 which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes from the company's accounting records and information and explanations you have given to us.

As a practising member of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the director of AM Equine Sales Limited, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Director that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its director for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the relevant ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 31 May 2025 your duty to ensure that AM Equine Sales Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of AM Equine Sales Limited. You consider that AM Equine Sales Limited is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of AM Equine Sales Limited. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.

**XEINADIN**  
23 Silver Street,  
Nenagh  
Co. Tipperary

**23 January 2026**

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**Partners**  
Eoin Gallagher, Anne Hogan, William Lomasney,  
Mary McKeogh, Eoin Ryan.

• • • Registered in Ireland - Company Number: 543732  
• • • Directors: Derry Crowley, Sandra Clarke, Donal McCarthy, William Lomasney, Eoin Ryan, Mary McKeogh, Eoin Gallagher.  
• • • The titles Partner and Director refer to employees of similar professional standing.  
• • • ~~Infinity Vision Limited is a subsidiary of Xeinadin Group Limited.~~  
• • • Xeinadin is a trading name of Infinity Vision Limited. Infinity Vision Limited is regulated by Chartered Accountants Ireland and authorised by Chartered Accountants Ireland to carry on investment business.

## AM Equine Sales Limited

### BALANCE SHEET

as at 31 May 2025

	Notes	2025 €	2024 €
<b>Current Assets</b>			
Debtors	5	106,405	106,223
Cash and cash equivalents		119,431	119,632
		<u>225,836</u>	<u>225,855</u>
<b>Creditors: amounts falling due within one year</b>	6	<u>(7,667)</u>	<u>(6,413)</u>
<b>Net Current Assets</b>		<u>218,169</u>	<u>219,442</u>
<b>Total Assets less Current Liabilities</b>		<u>218,169</u>	<u>219,442</u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity	7	2	2
Retained earnings		218,167	219,440
<b>Equity attributable to owners of the company</b>		<u>218,169</u>	<u>219,442</u>

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 AM Equine Sales 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 23 January 2026 and signed on its behalf by:**

**Martin Murphy**  
Director

**AM Equine Sales Limited**  
**STATEMENT OF CHANGES IN EQUITY**  
as at 31 May 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 June 2023</b>	2	220,691	220,693
Loss for the financial year	-	(1,251)	(1,251)
<b>At 31 May 2024</b>	2	219,440	219,442
Loss for the financial year	-	(1,273)	(1,273)
<b>At 31 May 2025</b>	<b>2</b>	<b>218,167</b>	<b>218,169</b>

# AM Equine Sales Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

### 1. GENERAL INFORMATION

AM Equine Sales Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 528334. The registered office of the company is Kilkeary, Nenagh, Co. Tipperary which is also the principal place of business of the company. The principal activity of the company is the purchase and sale of horses for slaughter. 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 May 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.

#### 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:

Plant and machinery	-	20% Straight line
Fixtures, fittings and equipment	-	20% Straight line
Motor vehicles	-	20% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

#### Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

#### Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

#### Employee benefits

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. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

**AM Equine Sales Limited****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 May 2025

**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.

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.

**Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

**Ordinary share capital**

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

**3. EMPLOYEES**

The average monthly number of employees, including director, during the financial year was 0, (2024 - 0).

**4. TANGIBLE ASSETS**

	<b>Plant and machinery</b>	<b>Fixtures, fittings and equipment</b>	<b>Motor vehicles</b>	<b>Total</b>
	€	€	€	€
<b>Cost</b>				
At 1 June 2024	1,829	580	17,915	20,324
At 31 May 2025	1,829	580	17,915	20,324
<b>Depreciation</b>				
At 1 June 2024	1,829	580	17,915	20,324
At 31 May 2025	1,829	580	17,915	20,324
<b>Net book value</b>				
At 31 May 2025	-	-	-	-

**5. DEBTORS**

	<b>2025</b>	<b>2024</b>
	€	€
Other debtors	<b>100,000</b>	100,000
Deferred tax asset	<b>6,405</b>	6,223
	<b>106,405</b>	106,223

**6. CREDITORS****Amounts falling due within one year**

	<b>2025</b>	<b>2024</b>
	€	€
Director's current account (Note 10)	<b>10</b>	10
Accruals	<b>7,657</b>	6,403
	<b>7,667</b>	6,413

**AM Equine Sales Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 May 2025

<b>7. SHARE CAPITAL</b>			<b>2025</b>	<b>2024</b>
			<b>€</b>	<b>€</b>
<b>Description</b>	<b>Number of shares</b>	<b>Value of units</b>		
<b>Authorised</b>				
Ordinary Shares	2	€1.00 each	<u>2</u>	<u>2</u>
<b>Allotted, called up and fully paid</b>				
Ordinary Shares	2	€1.00 each	<u>2</u>	<u>2</u>

Martin Murphy Car Sales Ltd holds a golden ("A" Ordinary Share) in S.D.S.I. Ltd. This shareholding entitles Martin Murphy Car Sales Ltd to control the composition of the Board of Directors of S.D.S.I. Limited.

Martin Murphy Car Sales Ltd holds a golden ("A" Ordinary Share) in AM Equine Sales Ltd. This shareholding entitles Martin Murphy Car Sales Ltd to control the composition of the Board of Directors of AM Equine Sales Limited.

These shareholdings effectively create a group structure for the above named three companies.

Director Anthony Murphy left the company during the year.

The director's and the secretary's interests in the shares of the company are as follows:-

<b>Name</b>	<b>Class of Shares</b>	<b>Number Held</b>	
		<b>At 31/05/25</b>	<b>01/06/24</b>
Martin Murphy	Ordinary Shares	<u>1</u>	<u>1</u>

<b>8. INCOME STATEMENT</b>			<b>2025</b>	<b>2024</b>
			<b>€</b>	<b>€</b>
At 1 June 2024			<b>219,440</b>	220,691
Loss for the financial year			<b>(1,273)</b>	(1,251)
At 31 May 2025			<u><b>218,167</b></u>	<u>219,440</u>

**9. CAPITAL COMMITMENTS**

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

**10. DIRECTOR'S TRANSACTIONS**

The following amounts are repayable to the director:

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Martin Murphy	<u>10</u>	<u>10</u>

**11. RELATED PARTY TRANSACTIONS**

There was no transactions between AM Equine Sales Ltd and S.D.S.I. Ltd during the year.

**12. POST-BALANCE SHEET EVENTS**

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

**13. APPROVAL OF FINANCIAL STATEMENTS**

The financial statements were approved and authorised for issue by the board on 23 January 2026.