

Company Number: 647836

**D Taaffe Agri Services Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 April 2025**

**D Taaffe Agri Services Limited**  
**CONTENTS**

	<b>Page</b>
Balance Sheet	3
Notes to the Financial Statements	4 - 7

# D Taaffe Agri Services Limited

## BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	7	<u>1,368,977</u>	<u>1,382,383</u>
<b>Current Assets</b>			
Debtors	8	250,784	259,174
Cash and cash equivalents		<u>76,804</u>	<u>623</u>
		<u>327,588</u>	<u>259,797</u>
<b>Creditors: amounts falling due within one year</b>	9	<u>(525,759)</u>	<u>(535,897)</u>
<b>Net Current Liabilities</b>		<u>(198,171)</u>	<u>(276,100)</u>
<b>Total Assets less Current Liabilities</b>		<u>1,170,806</u>	<u>1,106,283</u>
<b>Creditors:</b> amounts falling due after more than one year	10	<u>(735,201)</u>	<u>(727,318)</u>
<b>Net Assets</b>		<u><u>435,605</u></u>	<u><u>378,965</u></u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		100	100
Retained earnings		<u>435,505</u>	<u>378,865</u>
<b>Equity attributable to owners of the company</b>		<u><u>435,605</u></u>	<u><u>378,965</u></u>

I as Director of D Taaffe Agri Services 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 December 2025 and signed on its behalf by:**

\_\_\_\_\_  
David Taaffe  
Director

# D Taaffe Agri Services Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 1. General Information

D Taaffe Agri Services Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 647836. The registered office of the company is Knockcleva, Philipstown, Co Louth. The principle activity of the company is the provision of agricultural contracting services. 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's financial statements.

#### Statement of compliance

The financial statements of the company for the financial year ended 30 April 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

#### 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" 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.

#### Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

#### Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

#### 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	- 12.5% Straight line
Motor vehicles	- 25% 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.

#### 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.

#### 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.

## D Taaffe Agri Services Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

### 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.

### 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.

<b>3. Operating profit</b>	<b>2025</b>	2024
	€	€
<b>Operating profit is stated after charging:</b>		
Depreciation of tangible assets	287,736	278,202
Loss/(profit) on disposal of tangible assets	45,860	-
	<u>          </u>	<u>          </u>
<b>4. Interest payable and similar expenses</b>	<b>2025</b>	2024
	€	€
Interest	36,460	40,268
	<u>          </u>	<u>          </u>

### 5. Employees

The average monthly number of employees, including director, during the financial year was 6, (2024 - 6).

	<b>2025</b>	2024
	Number	Number
Contracting	6	6
	<u>          </u>	<u>          </u>

## D Taaffe Agri Services Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

**6. Tax on profit**

	2025 €	2024 €
<b>(a) Analysis of charge in the financial year</b>		
<b>Current tax:</b>		
Corporation tax at 12.50% (2024 - 12.50%) (Note 6 (b))	<b>4,076</b>	4,278

**(b) Factors affecting tax charge for the financial year**

The tax assessed for the financial year differs from the standard rate of corporation tax in the Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:

	2025 €	2024 €
Profit taxable at 12.50%	<b>60,716</b>	47,557
Profit before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (2024 - 12.50%)	<b>7,590</b>	5,945
<b>Effects of:</b>	<b>(3,514)</b>	(1,667)
Total tax charge for the financial year (Note 6 (a))	<b>4,076</b>	4,278

**7. Tangible assets**

	Plant and machinery €	Motor vehicles €	Total €
<b>Cost</b>			
At 1 May 2024	2,143,065	83,877	2,226,942
Additions	638,300	-	638,300
Disposals	(562,026)	-	(562,026)
At 30 April 2025	<b>2,219,339</b>	<b>83,877</b>	<b>2,303,216</b>
<b>Depreciation</b>			
At 1 May 2024	829,521	15,038	844,559
Charge for the financial year	278,186	9,550	287,736
On disposals	(198,056)	-	(198,056)
At 30 April 2025	<b>909,651</b>	<b>24,588</b>	<b>934,239</b>
<b>Net book value</b>			
At 30 April 2025	<b>1,309,688</b>	<b>59,289</b>	<b>1,368,977</b>
At 30 April 2024	1,313,544	68,839	1,382,383

**8. Debtors**

	2025 €	2024 €
Trade debtors	<b>222,438</b>	253,296
Taxation	<b>28,346</b>	5,878
	<b>250,784</b>	259,174

## D Taaffe Agri Services Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

<b>9. Creditors</b>	<b>2025</b>	2024
<b>Amounts falling due within one year</b>	<b>€</b>	<b>€</b>
Amounts owed to credit institutions	<b>2,705</b>	2,705
Net obligations under finance leases and hire purchase contracts	<b>155,943</b>	175,868
Trade creditors	<b>33,853</b>	31,814
Taxation	<b>5,171</b>	3,973
Director's current account (Note 13)	<b>318,084</b>	332,631
Other creditors	<b>-</b>	(21,097)
Accruals	<b>10,003</b>	10,003
	<u><b>525,759</b></u>	<u><b>535,897</b></u>
<b>10. Creditors</b>	<b>2025</b>	2024
<b>Amounts falling due after more than one year</b>	<b>€</b>	<b>€</b>
Finance leases and hire purchase contracts	<b>735,201</b>	727,318
	<u><b>735,201</b></u>	<u><b>727,318</b></u>
<b>Net obligations under finance leases and hire purchase contracts</b>		
Repayable within one year	<b>155,943</b>	175,868
Repayable between one and five years	<b>735,201</b>	727,318
	<u><b>891,144</b></u>	<u><b>903,186</b></u>
<b>11. Income Statement</b>		
	<b>2025</b>	2024
	<b>€</b>	<b>€</b>
At 1 May 2024	<b>378,865</b>	335,586
Profit for the financial year	<b>56,640</b>	43,279
	<u><b>435,505</b></u>	<u><b>378,865</b></u>
At 30 April 2025	<b>435,505</b>	378,865
	<u><b>435,505</b></u>	<u><b>378,865</b></u>
<b>12. Capital commitments</b>		
The company had no material capital commitments at the financial year-ended 30 April 2025.		
<b>13. Director's remuneration and transactions</b>	<b>2025</b>	2024
	<b>€</b>	<b>€</b>
Remuneration	<b>97,154</b>	96,611
	<u><b>97,154</b></u>	<u><b>96,611</b></u>
The following amounts are repayable to the director:		
	<b>2025</b>	2024
	<b>€</b>	<b>€</b>
David Taaffe	<b>318,084</b>	332,631
	<u><b>318,084</b></u>	<u><b>332,631</b></u>
<b>14. Post-Balance Sheet Events</b>		
There have been no significant events affecting the company since the financial year-end.		