

Company registration number: 667711

**Ruanbeg Farms Ltd
Micro Companies Regime**

(Audit Exempt Company*)

**Unaudited abridged financial statements
for the financial year ended 31 December 2024**

* Ruanbeg Farm Limited is a micro 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 micro companies regime as per Section 280E of the Companies Act 2014.

Ruanbeg Farms Ltd

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Ruanbeg Farms Ltd

Directors and other information

Director	Mr William O'Shea
Secretary	Greg O'Shea
Company number	667711
Registered office	10 Ruanbeg Crescent Kildare Kildare
Business address	10 Ruanbeg Crescent Kildare Kildare
Accountants	ifac Old Knockmay Road Portlaoise Laois
Bankers	Bank Of Ireland Kildare Kildare

Ruanbeg Farms Ltd

**Accountants' Report to the director
on the Unaudited financial statements of Ruanbeg Farms Ltd**

We have compiled the financial statements which comprise the profit and loss account, balance sheet and related notes of Ruanbeg Farms Ltd for the financial year ended 31 December 2024.

Respective responsibilities of directors and accountants

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

Scope of work

We compiled the financial statements in accordance with the guidance contained in Compilation Engagements – Technical Statement and the 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 applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with FRS 105 The Financial Reporting Standard applicable to the Micro-entities Regime ("FRS 105"), the Financial Reporting Standard applicable in the Republic of Ireland and Irish statute comprising the Companies Act 2014. We have complied with relevant ethical requirements, including principles of integrity, objectivity, professional competence and due care.

Since a compilation engagement is not an assurance engagement, 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
Accountants

Old Knockmay Road
Portlaoise
Laois

30 January 2026

Ruanbeg Farms Ltd**Balance sheet
As at 31 December 2024**

	2024	2023
	€	€
Fixed assets	35,454	34,193
Current assets	293,206	206,266
Creditors: amounts falling due within one year	(227,405)	(163,957)
Net current assets	<u>65,801</u>	<u>42,309</u>
Total assets less current liabilities	101,255	76,502
Accruals and deferred income	(4,700)	(3,200)
Net assets	<u><u>96,555</u></u>	<u><u>73,302</u></u>
Capital and reserves	<u><u>96,555</u></u>	<u><u>73,302</u></u>

I, as director of Ruanbeg Farms 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 of the Companies Act 2014 are satisfied;
- (c) the shareholders 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);
- (d) 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- (e) 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 micro company and the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The financial statements have been prepared in accordance with the micro companies regime.

These abridged financial statements were approved by the director of the company on 30 January 2026 and signed by:



Mr William O'Shea
Director

Ruanbeg Farms Ltd

**Notes to the abridged financial statements
Financial year ended 31 December 2024**

1. General information

The company is a private company limited by shares, registered in Ireland. The address of the registered office is 10 Ruanbeg Crescent, Kildare, Kildare.

2. Statement of compliance

These financial statements have been prepared in accordance with FRS 105, 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Turnover

Turnover represents the net sales to customers excluding Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods 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.

Taxation

The charge for taxation is based on profit for the year.

Tangible assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment loss. Cost includes all costs that are directly attributable to bringing the asset into working condition for its intended use.

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:

Fittings fixtures and equipment	- 12.5%	straight line
Farm buildings	- 4%	reducing balance

Impairment

Impairment reviews are carried out where there are events or changes in circumstances that indicate that the carrying amount of the fixed asset or goodwill may not be recoverable. Where there is an impairment loss it is recognised in the profit and loss account (There is no policy of revaluing fixed assets).

Ruanbeg Farms Ltd

Notes to the abridged financial statements (continued) Financial year ended 31 December 2024

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.

Financial instruments

Basic financial assets and liabilities are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of future receipts discounted at a market rate of interest.

Such assets and liabilities are subsequently carried at amortised cost using the effective interest rate method.

At the end of each reporting period financial assets and liabilities measured at cost or amortised cost are assessed for objective evidence of impairment. If an asset or liability is impaired the impairment loss is the difference between the present value of the estimated cash flows discounted at the asset's/liability's original effective interest rate. The impairment loss is recognised in the profit and loss account.

If there is a decrease in an impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in the profit and loss account.

Debt instruments that are payable or receivable within one year are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

4. Appropriations of profit and loss account

	2024	2023
	€	€
At the start of the financial year	47,056	(26,779)
Profit for the financial year	23,253	26,146
Other movements	26,146	73,835
At the end of the financial year	96,455	73,202

Ruanbeg Farms Ltd

**Notes to the abridged financial statements (continued)
Financial year ended 31 December 2024**

5. Directors transactions

Loan from Billy

Name of director or other person	Billy O'Shea	
	2024	2023
	€	€
At the start of the financial year	(18,459)	3,646
Advances made during the financial year	18,782	-
Amounts repaid during the financial year	-	(22,104)
At the end of the financial year	<u>323</u>	<u>(18,458)</u>