

**JRS Farms Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 June 2025**

# JRS Farms Limited

## CONTENTS

	<b>Page</b>
Directors' Responsibilities Statement	3
Balance Sheet	4 - 5
Reconciliation of Shareholders' Funds	6
Notes to the Financial Statements	7 - 13

# **JRS Farms Limited**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 30 June 2025

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under that 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", applying Section 1A of that Standard, 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 directors are 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 directors are 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 Directors' Report comply with the Companies Act 2014. They are 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.

**Signed on behalf of the board**

**John Rodgers**  
Director

**Lorraine Rodgers**  
Director

**17 November 2025**

# JRS Farms Limited

## BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	7	<u>3,652,149</u>	<u>3,324,793</u>
<b>Current Assets</b>			
Stocks	8	380,976	99,292
Debtors	9	682,431	505,450
		<u>1,063,407</u>	<u>604,742</u>
<b>Creditors: amounts falling due within one year</b>	10	<u>(1,980,229)</u>	<u>(1,481,491)</u>
<b>Net Current Liabilities</b>		<u>(916,822)</u>	<u>(876,749)</u>
<b>Total Assets less Current Liabilities</b>		<b>2,735,327</b>	<b>2,448,044</b>
<b>Creditors:</b>			
amounts falling due after more than one year	11	<u>(1,464,027)</u>	<u>(1,318,643)</u>
<b>Net Assets</b>		<u><u>1,271,300</u></u>	<u><u>1,129,401</u></u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		100	100
Retained earnings		<u>1,271,200</u>	<u>1,129,301</u>
<b>Equity attributable to owners of the company</b>		<u><u>1,271,300</u></u>	<u><u>1,129,401</u></u>

# **JRS Farms Limited**

## **BALANCE SHEET**

as at 30 June 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.

We as Directors of JRS Farms 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) we 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 November 2025 and signed on its behalf by:**

**John Rodgers**  
Director

**Lorraine Rodgers**  
Director

# JRS Farms Limited

## RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 30 June 2025

	Called up share capital €	Retained earnings €	Total €
<b>At 1 July 2023</b>	100	704,165	704,265
Profit for the financial year	-	425,136	425,136
<b>At 30 June 2024</b>	100	1,129,301	1,129,401
Profit for the financial year	-	141,899	141,899
<b>At 30 June 2025</b>	<b>100</b>	<b>1,271,200</b>	<b>1,271,300</b>

# JRS Farms Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 1. General Information

JRS Farms Limited is a company limited by shares incorporated in Ireland. The registered office of the company is Murragh Farm, Oldtown, Co.Dublin which is also the principal place of business of the company. The principal activity of the company is contract hire and farming. 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 year ended 30 June 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 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:

Land and buildings freehold	-	4% Straight line
Long leasehold property	-	2% Straight line
Plant and machinery	-	12.5% Straight line
Fixtures, fittings and equipment	-	15% Straight line
Motor vehicles	-	12.5% 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.

#### 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.

# JRS Farms Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 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.

### 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.

### Related parties

For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

### 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.

### Ordinary share capital

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

## 3. Significant accounting judgements and key sources of estimation uncertainty

Significant Judgements and key Sources of estimation uncertainty

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Judgements and estimates are continually evaluated and are based on historical experiences and other factors including expectations of future events that are believed to be reasonable under the circumstances.

The directors consider the accounting estimates and assumptions below to be its critical accounting estimates and judgements:

#### Provision for doubtful debts

The company trades with a large and varied number of customers on credit terms. The company uses estimates based on historical experience and current information in determining the level of debts for which an impairment provision is required. The level of provision required is reviewed on an ongoing basis and has been disclosed in the notes to the financial statements. The total trade debtors is €283,079 ( 30th June 2024:

**JRS Farms Limited****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 June 2025

€207,955)

**Impairment of Stocks**

The company holds stocks amounting to €380,976 ( 30th June 2024: €94,708) at the financial year end. The directors are of the view that an adequate charge has been made to reflect the possibility of stocks being sold at less than cost. This estimate is subject to some uncertainty.

**Useful Lives of Tangible Fixed Assets**

Establishing lives for depreciation purposes of property, plant and equipment. The annual depreciation charge and amortisation charge depends primarily on the estimated lives of each type of asset and in certain circumstances, estimates of residual values. The directors regularly review these asset lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset lives can have a significant impact on the depreciation and amortisation charge for the period. Detail of useful lives is included in the accounting policies

<b>4. Operating profit</b>	<b>2025</b>	2024
	€	€
<b>Operating profit is stated after charging/(crediting):</b>		
Depreciation of tangible assets	<b>560,645</b>	526,314
(Profit) on disposal of tangible assets	<b>(98,750)</b>	(84,100)
Profit on disposal of intangible fixed assets	-	(163,256)
	<u>          </u>	<u>          </u>
<b>5. Interest payable and similar expenses</b>	<b>2025</b>	2024
	€	€
Interest	<b>87,445</b>	100,064
	<u>          </u>	<u>          </u>

**6. Employees**

The average monthly number of employees, including directors, during the financial year was 8, (2024 - 8).

	<b>2025</b>	2024
	<b>Number</b>	Number
Directors	<b>2</b>	2
Operations	<b>6</b>	6
	<u>          </u>	<u>          </u>
	<b>8</b>	8
	<u>          </u>	<u>          </u>

## JRS Farms Limited

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

#### 7. Tangible assets

	Land and buildings freehold €	Long leasehold property €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	€	Total €
<b>Cost</b>							
At 1 July 2024	1,024,120	117,071	3,949,457	26,883	96,418	22,173	5,236,122
Additions	60,388	15,238	895,462	66,101	-	-	1,037,189
Disposals	-	-	(303,500)	-	-	-	(303,500)
At 30 June 2025	<u>1,084,508</u>	<u>132,309</u>	<u>4,541,419</u>	<u>92,984</u>	<u>96,418</u>	<u>22,173</u>	<u>5,969,811</u>
<b>Depreciation</b>							
At 1 July 2024	35,228	42,355	1,727,821	9,506	96,419	-	1,911,329
Charge for the financial year	36,752	16,539	489,422	17,933	-	-	560,646
On disposals	-	-	(154,313)	-	-	-	(154,313)
At 30 June 2025	<u>71,980</u>	<u>58,894</u>	<u>2,062,930</u>	<u>27,439</u>	<u>96,419</u>	<u>-</u>	<u>2,317,662</u>
<b>Net book value</b>							
At 30 June 2025	<u><b>1,012,528</b></u>	<u><b>73,415</b></u>	<u><b>2,478,489</b></u>	<u><b>65,545</b></u>	<u><b>(1)</b></u>	<u><b>22,173</b></u>	<u><b>3,652,149</b></u>
At 30 June 2024	<u>988,892</u>	<u>74,716</u>	<u>2,221,636</u>	<u>17,377</u>	<u>(1)</u>	<u>22,173</u>	<u>3,324,793</u>

# JRS Farms Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 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	2,079,944	322,003	1,659,785	289,093
Motor vehicles	-	-	-	7,830
	<u>2,079,944</u>	<u>322,003</u>	<u>1,659,785</u>	<u>296,923</u>

8. Stocks	2025 €	2024 €
Finished goods and goods for resale	<u>380,976</u>	<u>99,292</u>

The replacement cost of stock did not differ significantly from the figures shown.

9. Debtors	2025 €	2024 €
Trade debtors	283,079	207,955
Amounts owed by connected parties (Note 15)	168,820	111,550
Other debtors	(480)	-
Taxation	66,607	69,821
Prepayments	164,405	116,124
	<u>682,431</u>	<u>505,450</u>

10. Creditors Amounts falling due within one year	2025 €	2024 €
Amounts owed to credit institutions	681,740	364,979
Net obligations under finance leases and hire purchase contracts	158,439	174,617
Trade creditors	1,123,915	883,521
Taxation	5,757	52,234
Accruals	10,378	6,140
	<u>1,980,229</u>	<u>1,481,491</u>

AIB Bank holds Mortgage Debenture on assets, Personal Guarantee €500,00.00 and Restricted Guarantee €500,000.00, Mortgage Debenture (No Property)

## JRS Farms Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

11. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	481,844	556,333
Finance leases and hire purchase contracts	850,598	592,514
Directors' loan accounts	131,585	169,796
	<u>1,464,027</u>	<u>1,318,643</u>
<b>Loans</b>		
Repayable in one year or less, or on demand	681,740	364,979
Repayable between two and five years	481,844	556,333
	<u>1,163,584</u>	<u>921,312</u>
<b>Net obligations under finance leases and hire purchase contracts</b>		
Repayable within one year	262,799	245,659
Repayable between one and five years	850,598	592,514
	<u>1,113,397</u>	838,173
Finance charges and interest allocated to future accounting periods	(104,360)	(71,042)
	<u>1,009,037</u>	<u>767,131</u>
12. Income Statement	2025	2024
	€	€
At 1 July 2024	1,129,301	704,165
Profit for the financial year	141,899	425,136
	<u>1,271,200</u>	<u>1,129,301</u>
At 30 June 2025	<u>1,271,200</u>	<u>1,129,301</u>
13. Capital commitments		
The company had no material capital commitments at the financial year-ended 30 June 2025.		
14. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	78,031	72,501
Pension contributions	37,200	27,200
	<u>115,231</u>	<u>99,701</u>

## JRS Farms Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 15. Related party transactions

As permitted by the Companies Act 2014 the company had transactions with other connected parties. The following amounts are receivable at the financial year end:

	Balance 2025 €	Movement in year €	Balance 2024 €	Maximum in year €
George & Richard Rodgers	<u>168,820</u>	<u>57,270</u>	<u>111,550</u>	<u>111,550</u>

In the opinion of the directors these amounts arise in the ordinary course of business and the terms of the amounts due are in accordance with the terms ordinarily offered by the company.

### 16. Post-Balance Sheet Events

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

### 17. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 17 November 2025.