

Company registration number: 448490

**Glenhill Farm Enterprises Ltd (Audit Exempt Company*)
Small Companies Regime
Trading as Glenhill Farm Enterprises Ltd, Glenatore, Conna, Co. Cork**

Unaudited abridged financial statements

for the financial year ended 31 May 2025

* Glenhill Farm Enterprises Ltd is a small 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 small company regime as per Section 280C of the Companies Act 2014.

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Directors responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

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 the 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" promulgated by the Institute of Certified Public Accountants in Ireland. 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 and then apply them consistently;
- make judgments 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.

Directors' Declaration on Unaudited Financial Statements

In relation to the statutory financial statements:

- The directors approve these statutory financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.
- The directors confirm that they have made available to Ifac, the company's accounting records and provided all the information necessary for the completion of the financial statements.
- The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 May 2025.

On behalf of the board:

Craig Hill
Director

Juliet Moynihan
Director

Date: 10 February 2026

Glenhill Farm Enterprises Ltd

**Balance sheet
As at 31 May 2025**

	Note	2025 €	€	2024 €	€
Fixed assets					
Intangible assets	4	-		10,337	
Tangible assets	5	436,238		354,886	
			436,238		365,223
Current assets					
Stocks	6	212,600		207,200	
Debtors	7	128,411		147,387	
Cash at bank and in hand		120,311		133,194	
		461,322		487,781	
Creditors: amounts falling due within one year	8	(303,297)		(324,919)	
Net current assets			158,025		162,862
Total assets less current liabilities			594,263		528,085
Creditors: amounts falling due after more than one year			(150,252)		(107,590)
Net assets			444,011		420,495
Capital and reserves					
Called up share capital presented as equity			100		100
Profit and loss account			443,911		420,395
Shareholders funds			444,011		420,495

The company qualifies for the small companies regime on the grounds that section 280C of the Companies Act 2014 is complied with and the financial statements have been prepared in accordance with the small companies regime.

The notes on pages 4 to 10 form part of these abridged financial statements.

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**Balance sheet (continued)
As at 31 May 2025**

We, as directors of Glenhill Farm Enterprises Ltd state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- 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;
- 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);
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- 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 small company and the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 10 February 2026 and signed on behalf of the board by:

Craig Hill
Director

Juliet Moynihan
Director

The notes on pages 4 to 10 form part of these abridged financial statements.

Glenhill Farm Enterprises Ltd

Notes to the abridged financial statements Financial year ended 31 May 2025

1. Accounting policies and measurement bases

Basis of preparation

The statutory financial statements have been prepared on the historical cost convention and comply with the accounting standards issued by the Financial Reporting Council, specifically Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS102).

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

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

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at a revalued amount, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Intangible assets acquired as part of a business combination are recorded at the fair value at the acquisition date.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Entitlements	- 10 %
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

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Notes to the abridged financial statements (continued) Financial year ended 31 May 2025

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:

Buildings & installations	- 4%	straight line
Plant and machinery	- 12.5%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

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Notes to the abridged financial statements (continued) Financial year ended 31 May 2025

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

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Notes to the abridged financial statements (continued)
Financial year ended 31 May 2025

2. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 3 (2024: 3).

The aggregate payroll costs incurred during the financial year were:

	2025	2024
	€	€
Wages and salaries	55,433	56,678
Social insurance costs	20	19
Other retirement benefit costs	4,800	4,800
	<u>60,253</u>	<u>61,497</u>

3. Directors remuneration

The directors aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	51,814	52,889
Pension contributions to defined contribution plans in respect of qualifying services	4,800	4,800
	<u>56,614</u>	<u>57,689</u>

4. Intangible assets

	Entitlements	Total
	€	€
Cost		
At 1 June 2024 and 31 May 2025	<u>103,397</u>	<u>103,397</u>
Amortisation		
At 1 June 2024	93,060	93,060
Charge for the financial year	10,337	10,337
At 31 May 2025	<u>103,397</u>	<u>103,397</u>
Carrying amount		
At 31 May 2025	<u>-</u>	<u>-</u>
At 31 May 2024	<u>10,337</u>	<u>10,337</u>

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Notes to the abridged financial statements (continued)
Financial year ended 31 May 2025

5. Tangible assets

	Freehold property	Plant and machinery	Total
	€	€	€
Cost			
At 1 June 2024	64,918	760,140	825,058
Additions	57,812	107,494	165,306
Disposals	-	(16,870)	(16,870)
At 31 May 2025	<u>122,730</u>	<u>850,764</u>	<u>973,494</u>
Depreciation			
At 1 June 2024	27,530	442,642	470,172
Charge for the financial year	(1,775)	68,859	67,084
At 31 May 2025	<u>25,755</u>	<u>511,501</u>	<u>537,256</u>
Carrying amount			
At 31 May 2025	<u>96,975</u>	<u>339,263</u>	<u>436,238</u>
At 31 May 2024	<u>37,388</u>	<u>317,498</u>	<u>354,886</u>

6. Stocks

	2025	2024
	€	€
Stock	<u>212,600</u>	<u>207,200</u>

7. Debtors

	2025	2024
	€	€
Other debtors	5,496	8,033
Prepayments	<u>122,915</u>	<u>139,354</u>
	<u>128,411</u>	<u>147,387</u>

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Notes to the abridged financial statements (continued)
Financial year ended 31 May 2025

8. Creditors: amounts falling due within one year

	2025	2024
	€	€
Amounts owed to credit institutions	4,655	55,108
Trade creditors	215,211	190,159
Obligations under finance leases	62,607	50,814
Other creditors	19,846	28,130
Tax and social insurance:		
PAYE and social welfare	616	708
Corporation tax	362	-
	303,297	324,919

9. Obligations under finance leases

10. Directors transactions

During the financial year the company entered into the following arrangements relating to loans, quasi-loans and credit transactions:

	2025	2024
	€	€
At the start of the financial year	28,130	30,272
Advances made during the financial year	2,664	11,437
Amounts repaid during the financial year	(10,948)	(13,578)
At the end of the financial year	19,846	28,131

Disclosure for each director or other person is as follows:

Craig Hill

	2025	2024
	€	€
At the start of the financial year	28,130	30,272
Advances made during the financial year	2,664	11,437
Amounts repaid during the financial year	(10,948)	(13,578)
At the end of the financial year	19,846	28,131

11. Related party transactions

During the financial year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2025	2024	2025	2024
	€	€	€	€
Rent paid to Craig Hill company director.	15,000	15,000	-	-

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Notes to the abridged financial statements (continued)
Financial year ended 31 May 2025

12. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 10 February 2026.