

O'Keeffe Dairy Ltd
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

O'Keeffe Dairy Ltd
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O'Keeffe Dairy Ltd
STATEMENT OF FINANCIAL POSITION

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	<u>1,123,331</u>	<u>1,080,326</u>
Current Assets			
Stocks	8	140,100	117,400
Debtors	9	54,484	47,848
Cash at bank and in hand		<u>107,316</u>	<u>28,641</u>
		<u>301,900</u>	<u>193,889</u>
Creditors: amounts falling due within one year	10	<u>(78,164)</u>	<u>(76,135)</u>
Net Current Assets		<u>223,736</u>	<u>117,754</u>
Total Assets less Current Liabilities		<u>1,347,067</u>	<u>1,198,080</u>
Creditors:			
amounts falling due after more than one year	11	<u>(564,786)</u>	<u>(596,899)</u>
Net Assets		<u><u>782,281</u></u>	<u><u>601,181</u></u>
Capital and Reserves			
Called up share capital presented as equity	13	100	100
Retained earnings	14	<u>782,181</u>	<u>601,081</u>
Shareholders' Funds		<u><u>782,281</u></u>	<u><u>601,181</u></u>

We as Directors of O'Keeffe Dairy 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 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 micro companies' regime.

Approved by the board on 27 January 2026 and signed on its behalf by:

Diarmuid O'Keeffe
Director

Thomas O'Keeffe
Director

O'Keeffe Dairy Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

O'Keeffe Dairy Ltd is a company limited by shares incorporated in Ireland. Duinch, Co Cork, Cork, P51YP66, IE is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. 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 31 March 2025 have been prepared on the going concern basis and in accordance with FRS 105 "The Financial Reporting Standard for Micro-Entities applicable in the UK and Republic of Ireland" (FRS 105).

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

Accounting Convention

The financial statements are prepared under the historical cost convention.

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	-
Plant and machinery	- 12.5% Reducing Balance
Fixtures, fittings and equipment	- 12.5% Reducing Balance

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 Statement of Financial Position 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 Income Statement.

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.

O'Keeffe Dairy Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 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.

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 Statement of Financial Position date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the Income Statement.

Ordinary share capital

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

3. Turnover

The turnover for the financial year is analysed as follows:

	2025 €	2024 €
By Category:		
Sales	437,055	356,866
Sales type D	77,113	39,867
Sales type E	31,716	25,382
	<u>545,884</u>	<u>422,115</u>

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of

4. Operating profit	2025 €	2024 €
Operating profit is stated after charging:		
Depreciation of tangible assets	<u>32,050</u>	<u>25,906</u>
5. Interest payable and similar expenses	2025 €	2024 €
Interest	<u>150</u>	<u>-</u>

6. Employees

The average monthly number of employees, including directors, during the financial year was 0.00|0, (2024 - 0).

O'Keeffe Dairy Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

7. Tangible assets

	Land and buildings freehold €	Plant and machinery €	Fixtures, fittings and equipment €	Total €
Cost				
At 1 April 2024	898,985	151,755	175,844	1,226,584
Additions	-	-	75,055	75,055
At 31 March 2025	<u>898,985</u>	<u>151,755</u>	<u>250,899</u>	<u>1,301,639</u>
Depreciation				
At 1 April 2024	-	90,277	55,981	146,258
Charge for the financial year	-	7,685	24,365	32,050
At 31 March 2025	<u>-</u>	<u>97,962</u>	<u>80,346</u>	<u>178,308</u>
Net book value				
At 31 March 2025	<u>898,985</u>	<u>53,793</u>	<u>170,553</u>	<u>1,123,331</u>
At 31 March 2024	<u>898,985</u>	<u>61,478</u>	<u>119,863</u>	<u>1,080,326</u>

8. Stocks

	2025 €	2024 €
Finished goods and goods for resale	<u>140,100</u>	<u>117,400</u>

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

9. Debtors

	2025 €	2024 €
Trade debtors	<u>54,484</u>	<u>47,848</u>

10. Creditors
Amounts falling due within one year

	2025 €	2024 €
Net obligations under finance leases and hire purchase contracts	15,800	-
Trade creditors	37,917	58,607
Taxation	7,593	1,098
Directors' current accounts	14,824	14,400
Accruals	2,030	2,030
	<u>78,164</u>	<u>76,135</u>

11. Creditors
Amounts falling due after more than one year

	2025 €	2024 €
Bank loan	<u>564,786</u>	<u>596,899</u>

Loans

Repayable between one and two years	55,778	55,778
Repayable between two and five years	167,335	167,335
Repayable in five years or more	341,673	373,786
	<u>564,786</u>	<u>596,899</u>

O'Keeffe Dairy Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

12. Taxation		2025	2024
		€	€
Creditors:			
Corporation tax		7,593	1,098
		<u> </u>	<u> </u>

13. Share capital		2025	2024
		€	€
Description	Number of shares	Value of units	
Authorised			
Ordinary Shares Class 1	1,000,000	£1.00 each	1,000,000
			<u>1,000,000</u>
Allotted, called up and fully paid			
Ordinary Shares Class 1	100	£1.00 each	100
			<u>100</u>

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

Name	Class of Shares	Number Held	
		At 31/03/25	01/04/24
Thomas O'Keeffe	Ordinary Shares Class 1	50	50
Diarmuid O'Keeffe	Ordinary Shares Class 1	50	50
		<u>100</u>	<u>100</u>

14. Income Statement		2025	2024
		€	€
At 1 April 2024		601,081	477,984
Profit for the financial year		181,100	123,097
		<u> </u>	<u> </u>
At 31 March 2025		782,181	601,081
		<u> </u>	<u> </u>

15. Capital commitments

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

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 27 January 2026.