

**Company registration number: 291876**

**Lynch Harvesting Limited**  
**Unaudited abridged financial statements**  
**for the financial year ended 31 October 2025**

# Lynch Harvesting Limited

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## Lynch Harvesting Limited

### Directors and other information

<b>Directors</b>	Thomas Lynch Miriam Lynch
<b>Secretary</b>	Thomas Lynch
<b>Company number</b>	291876
<b>Registered office</b>	Annagh Carrigallen Leitrim
<b>Business address</b>	Annagh Carrigallen Leitrim
<b>Accountants</b>	Devine & Co. Greatmeadow Boyle Roscommon
<b>Bankers</b>	AIB 31 Main Street Ballinamore Co. Leitrim
<b>Solicitors</b>	O'Dowd Solicitors Bridge Street Boyle Co. Roscommon

## **Lynch Harvesting Limited**

### **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" 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 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.

## Lynch Harvesting Limited

### Balance sheet As at 31 October 2025

	Note	2025 €	€	2024 €	€
<b>Fixed assets</b>					
Tangible assets	8	1,855,044		1,754,982	
Financial assets	9	101		101	
		1,855,145		1,755,083	
<b>Current assets</b>					
Stocks	10	69,453		59,558	
Debtors	11	451,115		690,242	
Cash at bank and in hand		921,428		470,907	
		1,441,996		1,220,707	
<b>Creditors: amounts falling due within one year</b>					
	12	(279,556)		(236,818)	
<b>Net current assets</b>					
		1,162,440		983,889	
<b>Total assets less current liabilities</b>					
		3,017,585		2,738,972	
<b>Creditors: amounts falling due after more than one year</b>					
	13	(250,903)		(212,699)	
<b>Provisions for liabilities</b>					
	15	-		(2,365)	
<b>Net assets</b>					
		2,766,682		2,523,908	
<b>Capital and reserves</b>					
Called up share capital presented as equity		4		4	
Profit and loss account		2,766,678		2,523,904	
<b>Shareholders funds</b>					
		2,766,682		2,523,908	

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

**The notes on pages 5 to 13 form part of these abridged financial statements.**

**Lynch Harvesting Limited**

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

We, as directors of Lynch Harvesting Limited 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 359 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 4 March 2026 and signed on behalf of the board by:

**Thomas Lynch**  
Director

**Miriam Lynch**  
Director

**The notes on pages 5 to 13 form part of these abridged financial statements.**

## Lynch Harvesting Limited

### Notes to the abridged financial statements Financial year ended 31 October 2025

#### 1. General information

The financial statements comprising the Profit and Loss Account, Statement of income and retained earnings, Balance Sheet and the related notes constitute the individual financial statements of Lynch Harvesting Limited for the financial year ended 31 October 2025.

The company is a private company limited by shares, registered in Republic of Ireland. The address of the registered office is Annagh, Carrigallen, Leitrim. The principal activity of the company is timber harvesting.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### 3. Accounting policies and measurement bases

##### Basis of preparation

The financial statements have been presented in Euro (€) which is also the functional currency of the company.

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) 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 for the period, as defined by section 280A of the Act, in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and Section 1A of FRS 102.

##### Consolidation

The company qualifies for the small companies regime and has taken advantage of the exemption to prepare consolidated financial statements contained in Section 293 of the Companies Act 2014.

## Lynch Harvesting Limited

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

#### Judgements

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

##### Impairment of Trade Debtors

The company makes an estimate of the recoverable value of trade and other debtors. The company uses estimates based on historical experience in determining the level of debts, which the company believes, will not be collected.

##### Impairment of Stocks

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. However, this estimate is subject to inherent uncertainty.

##### Useful Lives of Tangible Fixed Assets

Long-lived tangible assets represent a significant portion of total assets. The annual depreciation 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 useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation charge for the financial year.

#### 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.

#### Taxation

The charge for taxation is based on the profit for the financial year and is calculated with reference to the tax rates applying at the financial year end date in the jurisdiction where the tax is applied.

Deferred taxation is calculated on the differences between the company's taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements. Full provision for deferred tax assets and liabilities is made at current tax rates on differences that arise between the recognition of gains and losses in the financial statements and their recognition in the tax computation, including differences arising on the revaluation of fixed assets. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

#### Tangible assets

All tangible fixed assets are initially recorded at historic cost. This includes legal fees, stamp duty and other non-refundable purchase taxes, and also any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management, which can include the costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality.

## Lynch Harvesting Limited

### Notes to the abridged financial statements (continued) Financial year ended 31 October 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:

Freehold property	- 4% Straight line
Plant and machinery	- 12.5% Straight line
Fittings and equipment	- 12.5% Straight line
Motor vehicles	- 12.5% Straight line

The residual value and useful lives of tangible assets are considered annually for indicators that these may have changed. Where such indicators are present, a review will be carried out of the residual value, depreciation method and useful lives, and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the assets.

#### Financial assets

Financial assets are initially recorded at cost, and subsequently stated at cost less any provision for diminution in value. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

#### Impairment

Where there is objective evidence that recoverable amounts of an asset is less than its carrying value the carrying amount of the asset is reduced to its recoverable amount resulting in an impairment loss. Impairment losses are recognised immediately in the profit and loss account, with the exception of losses on previously revalued tangible fixed assets, which are recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity, in respect of that asset.

Where the circumstances causing an impairment of an asset no longer apply, then the impairment is reversed through the profit and loss account, except for impairments on previously revalued tangible assets, which are treated as revaluation increases to the extent that the revaluation was recognised in equity.

The recoverable amount of tangible fixed assets and other intangible fixed assets is the higher of the fair value less cost to sell of the asset and its value in use. The value in use of these assets is the present value of the cash flows expected to be derived from those assets. This is determined by reference to the present value of the future cash flows of the company which is considered by the directors to be a single cash generating unit.

#### Stocks

Stocks are stated at the lower of cost and net realisable value. Net realisable value is based on normal selling price, less further costs expected to be incurred to completion and disposal.

At the end of each reporting period, stocks and work in progress are assessed for impairment. If an item (or group of items) is impaired, that item is measured at its selling price less costs to complete and sell, and an impairment loss is recognised.

## Lynch Harvesting Limited

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

#### **Hire purchase and finance leases**

Assets held under finance leases are recognised in the balance sheet and are depreciated over their useful lives with the corresponding lease or hire purchase obligation being recognised as a liability. The interest element of the finance lease rentals are charged to the profit and loss account over the period of the lease and represent a constant periodic rate of interest on the balance of capital repayments outstanding.

Operating lease rentals are charged to the profit and loss account on a straight-line basis over the lease term.

#### **Financial instruments**

##### Ordinary Share Capital

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

##### Cash and cash equivalents

Cash consists of cash on hand and demand deposits.

##### Other financial assets

Other financial assets, including trade debtors for goods sold to customers on short-term credit, are initially measured at the transaction price including transaction costs, and are subsequently measured at the transaction price plus transaction costs not yet recognised, cumulative interest income less repayments and impairment, where there is evidence of impairment.

##### Loans and borrowings

All loans made by the company are initially recorded at the amount loaned plus transaction costs. Subsequently, loans made by the company are stated at the transaction price plus transaction costs not yet recognised and cumulative interest income earned minus repayments and any reduction for impairment or uncollectability, where there is evidence of impairment.

All borrowings by the company are initially recorded at the amount borrowed less transaction costs. Subsequently, borrowings are stated at the transaction price minus transaction costs not yet recognised and repayments plus cumulative interest expenses incurred. Loans and borrowings are classified as current assets or liabilities unless the borrower has an unconditional right to defer settlement of the liability for at least twelve months after the financial year end date.

##### Other financial liabilities

Other financial liabilities, including trade creditors, are initially measured at transaction price less transaction costs, and are subsequently measured at the transaction price less transaction costs not yet recognised in profit or loss and repayments plus cumulative interest expenses incurred.

#### **Defined contribution plans**

The company operates a defined contribution scheme. Retirement benefit contributions in respect of the scheme for employees are charged to the profit and loss account as they become payable in accordance with the rules of the scheme. The assets are held separately from those of the company in an independently administered fund. Differences between the amounts charged in the profit and loss account and payments made to the retirement benefit scheme are treated as assets or liabilities.

## Lynch Harvesting Limited

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

#### 4. Operating profit

Operating profit is stated after charging/(crediting):

	2025	2024
	€	€
Depreciation of tangible assets	328,932	342,539
	<u>          </u>	<u>          </u>

#### 5. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 7 (2024: 8).

#### 6. Directors remuneration

The directors and connected persons aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	117,153	92,639
Pension contributions to defined contribution plans in respect of qualifying services	42,800	9,600
	<u>          </u>	<u>          </u>
	159,953	102,239
	<u>          </u>	<u>          </u>
Defined contribution plan	1	1
	<u>          </u>	<u>          </u>

Other than as shown above any further required disclosures in sections 305 and 306 of the Companies Act 2014 are nil for both financial years.

#### 7. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	2,523,904	2,443,491
Profit for the financial year	242,774	80,413
	<u>          </u>	<u>          </u>
<b>At the end of the financial year</b>	<b>2,766,678</b>	<b>2,523,904</b>
	<u>          </u>	<u>          </u>

**Lynch Harvesting Limited**

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

**8. Tangible assets**

	Freehold property	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	<b>Total</b>
	€	€	€	€	€
<b>Cost</b>					
At 1 November 2024	24,665	2,484,473	36,582	270,992	2,816,712
Additions	-	1,294,900	-	12,601	1,307,501
Disposals	-	(1,407,250)	-	(11,013)	(1,418,263)
<b>At 31 October 2025</b>	<u>24,665</u>	<u>2,372,123</u>	<u>36,582</u>	<u>272,580</u>	<u>2,705,950</u>
<b>Depreciation</b>					
At 1 November 2024	18,090	884,099	33,712	125,829	1,061,730
Charge for the financial year	987	296,512	557	30,876	328,932
Disposals	-	(527,365)	-	(12,391)	(539,756)
<b>At 31 October 2025</b>	<u>19,077</u>	<u>653,246</u>	<u>34,269</u>	<u>144,314</u>	<u>850,906</u>
<b>Carrying amount</b>					
<b>At 31 October 2025</b>	<u>5,588</u>	<u>1,718,877</u>	<u>2,313</u>	<u>128,266</u>	<u>1,855,044</u>
At 31 October 2024	<u>6,575</u>	<u>1,600,374</u>	<u>2,870</u>	<u>145,163</u>	<u>1,754,982</u>

**9. Financial assets**

	Shares in group undertakings	<b>Total</b>
	€	€
<b>Cost</b>		
<b>At 1 November 2024 and 31 October 2025</b>	<u>101</u>	<u>101</u>
<b>Provision for diminution in value</b>		
<b>At 1 November 2024 and 31 October 2025</b>	<u>-</u>	<u>-</u>
<b>Carrying amount</b>		
<b>At 31 October 2025</b>	<u>101</u>	<u>101</u>
At 31 October 2024	<u>101</u>	<u>101</u>

## Lynch Harvesting Limited

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

#### Investments in group undertakings

	Registered office	Nature of business	Class of share	Shares held	
				2025 %	2024 %
<b>Subsidiary undertakings</b>					
Grey Ridge Forestry Limited	Annagh, Carrigallen, Co. Leitrim	Forestry Purchase	"A" Ordinary Shares	100	100
Proforest Limited	Annagh, Carrigallen, Co. Leitrim	Forestry harvesting	Ordinary Shares	100	100

#### 10. Stocks

	2025 €	2024 €
Raw materials and consumables	27,453	18,684
Work in progress	42,000	40,874
	<u>69,453</u>	<u>59,558</u>

There are no material differences between the replacement cost of stock and the balance sheet amounts.

#### 11. Debtors

	2025 €	2024 €
Trade debtors	14,853	44,479
Amounts owed by group undertakings	406,049	588,649
Other debtors	-	24,800
Prepayments	30,213	32,314
	<u>451,115</u>	<u>690,242</u>

All debtors fall due within one year.

#### 12. Creditors: amounts falling due within one year

	2025 €	2024 €
Amounts owed to credit institutions	-	28,067
Trade creditors	23,425	31,860
Obligations under finance leases	108,244	132,836
Other creditors including tax and social insurance	144,107	40,455
Accruals	3,780	3,600
	<u>279,556</u>	<u>236,818</u>

## Lynch Harvesting Limited

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

#### 13. Creditors: amounts falling due after more than one year

	2025	2024
	€	€
Obligations under finance leases	250,903	212,699
	<u>250,903</u>	<u>212,699</u>

#### 14. Details of indebtedness

The following liabilities disclosed under creditors are secured:

	2025	2024
	€	€
Amounts owed to credit institutions	-	28,067
Obligations under finance leases	359,148	345,535
	<u>359,148</u>	<u>373,602</u>

Hire purchase & finance lease liabilities are secured on the leased assets to which the liability relates.

Reservation of title

Trade creditors include amounts in respect of goods for which ownership is not passed until payment is made. It is not practicable to quantify either this amount or amounts included in year end stocks.

#### 15. Provisions

	2025	2024
	€	€
Deferred tax (note 16)	-	2,365
	<u>-</u>	<u>2,365</u>

#### 16. Deferred tax

The deferred tax included in the balance sheet is as follows:

	2025	2024
	€	€
Included in provisions (note 15)	-	2,365
	<u>-</u>	<u>2,365</u>

The directors have calculated a potential deferred tax asset at the financial year end in the amount of €204 (31 October 2024: €Nil) and have concluded that it is inappropriate to recognise it in the company's balance sheet until such time that it is probable that it will be recovered against the reversal of deferred tax liabilities.

#### 17. Related party transactions

Transactions with other companies within the Lynch Harvesting Limited group are not disclosed as the company has taken advantage of the exemption available to wholly owned members of a group under FRS102 "Related Party Disclosures".

**Lynch Harvesting Limited**

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

**18. Controlling party**

Thomas and Miriam Lynch, the directors of the company, are considered to be the company's ultimate controlling party as they jointly hold the ordinary share capital of the company.

**19. Approval of financial statements**

The board of directors approved these abridged financial statements for issue on 4 March 2026.