

**BOYLE MACHINE TURF COMPANY LTD**

**ABRIDGED ACCOUNTS**

**FOR YEAR ENDED**

**30th APRIL 2025**

**BOYLE MACHINE TURF COMPANY LTD.**

**Reports and unaudited financial statements**

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## **BOYLE MACHINE TURF COMPANY LTD.**

### **Directors & Other Information**

Directors: Majella Flanagan  
Martin Flanagan

Secretary: Martin Flanagan

Bankers: Bank of Ireland Ltd  
Ballyhaunis  
Co. Mayo

Solicitors: Dillon Leach & Co  
Ballyhaunis  
Co. Mayo

Registered Office: Carrowbehy  
Castlerea  
Co. Roscommon

Company registered number: 17158



## **Boyle Machine Turf Company Limited**

### **Accountants Report to the director of Boyle Machine Turf Company Limited for year ended 30th April 2025.**

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements of the company which comprises of the Balance Sheet, Statement of Cashflow and the related notes from the books of account and information and explanations you have given to us.

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Directors, as a body, for our work for this report.

We have carried out this engagement in accordance with the technical guidance issued by the Association of Chartered Certified Accountants in Ireland and have complied with the ethical guidance laid down by the Association relating to members undertaking the compilation of financial statements

You have acknowledged on the balance sheet as at 30th April 2025 your duty to ensure that the company has kept proper books of account and to prepare financial statements that give a true and fair view under the Companies Act, 2014. You consider that the company is exempt from the statutory requirements for an audit for the year

You have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the books of account or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Greg Tansey  
For and on behalf of Greg Tansey & Co  
Chartered Certified Accountants  
O' Connell Street  
Ballymote  
Co Sligo

14th February 2026

**BOYLE MACHINE TURF COMPANY LIMITED**

**Balance Sheet as at 30th April 2025 (abridged)**

	Notes	Y/E 30/04/2025	Y/E 30/04/2024
<b><u>Fixed Assets</u></b>			
Intangible Assets	7	97124	110989
Tangible Assets	8	109	109
Financial assets		97233	111098
<b><u>Current Assets</u></b>			
Stock	10	2950	2800
Debtors	9	11760	9500
Prepayments		~	~
Cash at Bank and in Hand		14275	8319
		28985	20619
<b>Creditors: Amounts falling due within one year</b>			
	11	28221	25020
Net Current Assets/(Liabilities)		764	(4401)
Total Assets Less Current Liabilities		97997	106697
<b>Creditors: Amounts falling due after more than one year</b>			
	12	143756	153205
<b>Provisions for liabilities and charges</b>			
<b><u>Capital &amp; Reserves</u></b>			
Called up Share Capital	18	20800	20800
Share Premium Account		36821	36821
Profit and Loss Account		(103380)	(104129)
		97997	106697
We as directors of Boyle Machine Turf Company 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;		
	5		

**BOYLE MACHINE TURF COMPANY LIMITED**

**Balance Sheet as at 30th April 2025 (abridged) continued .....**

- (b) the company is availing itself of the exemption on the grounds that the conditions specified in s358 are satisfied;
- (c) the shareholders of the company have not served a notice on the company under s. 334(1) in accordance with s.334(2);
- (d) we acknowledge the company's obligations under the Companies Act 2014, to keep proper books of account and to 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 year and to otherwise comply with the provisions of the Companies Act 2014 relating to the Financial Statements so far as they are applicable to the company;
- (e) the company has relied on the specific exemptions contained in s.352 of the Companies Act 2014 and has done so on the grounds

On Behalf of the Board

Name (block capitals):

Majella Flanagan

Director

Date: 14th February 2026

Name (block capitals):

Martin Flanagan

Director

Date: 14th February 2026

BOYLE MACHINE TURF COMPANY LTD

**Statement of Cashflows for year ended 30th April 2025**

Y/E 30/04/2025

<b>Profit/Loss before taxation</b>	1339
Adjustments for:-	
Depreciation	22562
Deferred Income	
<b>Cash Flow from operating activities before working capital change</b>	23901
Corporation Tax paid	~
Increase in Stock	(150)
Increase in Debtors	(2260)
Increase in Creditors	8394
Cash generated from operating activities	5984
<b>Net Cash Flow from operating activities</b>	29885
<b>Cash Flow from investing activities</b>	
Purchase of Plant & Equipment	(8697)
Hire Purchase Repayments	(4590)
Loan Repayments	
Proceeds from sale of Plant & Equipment	
<b>Net Cash used in investing activities</b>	(13287)
<b>Net Cash Flow from financing activities</b>	
Proceeds from finance lease/HP liabilities	~
Proceeds from bank loans	
Directors Account	~
<b>Net Cash used in financing activities</b>	~
<b>Net increase/(decrease) in Cash &amp; Cash Equivalent</b>	16598
<b>Cash &amp; Cash Equivalent at beginning of period</b>	(19790)
<b>Cash &amp; Cash Equivalent at end of period</b>	(36388)
<b>Net increase/(decrease) in Cash &amp; Cash Equivalent</b>	16598



## **BOYLE MACHINE TURF COMPANY LIMITED.**

### **NOTES TO FINANCIAL STATEMENTS FOR Y/E 30th April 2025**

#### **1 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.

##### **Basis of preparation**

The financial statements have been prepared on the going concern basis and in accordance with 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.

##### **TURNOVER**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discount 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 dispatch 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 transaction can be measured reliably.

##### **FOREIGN CURRENCIES**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, which any gains or losses being taken to profit or loss.

##### **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.

Any increase in the carrying amount of an asset as a result of 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 increases accumulated in the capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves of that asset, the excess shall be recognised in profit or loss.

**BOYLE MACHINE TURF COMPANY LIMITED**  
**NOTES TO FINANCIAL STATEMENTS FOR Y/E 30th April 2025**

**Depreciation**

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset systematically over its expected useful life, on a straight line basis as follows:-

Plant & Machinery	15%	Straight Line
Leased Equipment		Over Primary Lease Period
Tractor	12.5%	Straight line
Digger	12.5%	Straight line
New Equipment	15%	Straight Line
Log Splitter	12.5%	Straight line

The residual value and useful life 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 asset.

**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**

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.

**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 employee renders 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.

**BOYLE MACHINE TURF COMPANY LIMITED**  
**NOTES TO FINANCIAL STATEMENTS FOR Y/E 30th**

**April 2025**

**Leased Assets**

Where tangible assets are financed by leasing arrangements which give rights approximating to ownership (finance lease) they are treated as if they have been purchased

outright at the present values of the minimum lease payments, the corresponding obligations are shown in the Balance Sheet as finance leases. The present value of the minimum payments under a lease is derived by discounting those payments at the interest implicit in the lease, and is normally the price at which the asset would be exchanged in an arm's length transaction.

The interest is calculated by dividing the total charges by the number of payments in the lease and multiplying this by the actual number of payments made in the year. Leases other than finance leases are "operating leases" and the rentals thereunder are charged to the Profit and Loss account over the period of the leases.

**Judgements and key sources of estimations uncertainty**

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

**Going Concern**

The company recorded a profit of €749 for the current year current year compared with a profit of €3434 for year ended 30th April 2024. The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The directors have given adequate consideration to the immediate and longer-term economic impacts of the current COVID 19 crisis and while the longer-term impacts are still very uncertain, they believe that the company has access to sufficient cash resources to sustain it for at least twelve months from the date of approval of the financial statements. In addition, the company is working closely with its stakeholders to ensure the continuing financial and operational support during the unprecedented economic downturn arising from the COVID 19 Pandemic. The directors are satisfied that the financial and operational support required will continue and they believe that it is therefore appropriate for the financial statements to be prepared on the going concern basis. Accordingly, these financial do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unfit to continue as a going concern.

**BOYLE MACHINE TURF COMPANY LIMITED**  
**NOTES TO FINANCIAL STATEMENTS FOR Y/E 30TH APRIL 2025**

**2. Turnover**

The whole of the turnover is attributable to the principal activities of the company which is wholly undertaken in Ireland.

**3. Operating Profit**

Profit on ordinary activities is stated after charging/(crediting);

	Y/E 30/04/2025	Y/E 30/04/2024
Depreciation	22562	21475

**4. Employee numbers**

The average number of persons employed by the company during the financial year including the directors was 3 (2024 2) and is analysed into the following categories.

	Y/E 30/04/2025	Y/E 30/04/2024
Establishment	3	2
Administration	~	~

**5. Directors remuneration**

The directors aggregate remuneration was as follows;

	Y/E 30/04/2025	Y/E 30/04/2024
Emoluments in respect of qualifying services	~	~
Pension contributions to defined contributio plans in respect of qualifying services	~	~
	~	~

**6. Appropriation of profit and loss account**

	Y/E 30/04/2025	Y/E 30/04/2024
At the start of the financial year	✓(104129)	✓(107563)
Profit/(loss) for the financial year	749	3434
At the end of the financial year	✓(103380)	✓(104129)

**BOYLE MACHINE TURF COMPANY LIMITED**

Notes which form part of the accounts for the year ended 30 April 2025

**7. Tangible Fixed Assets**

	<b>Land &amp;</b>				<b>Plant &amp;</b>		<b>Turf</b>			
	<b>Bogs</b>	<b>Digger</b>	<b>Baler</b>	<b>Mower</b>	<b>Machinery</b>	<b>Machinery</b>	<b>Plough</b>	<b>Machine</b>	<b>Tractor</b>	<b>Total</b>
Balance @ 01/05/2024	6124	30000	71627	24482	27672	17280	1896	3000	42679	224760
Additions					8697					8697
Disposals										~
Balance @ 30/04/2025	6124	30000	71627	24482	36369	17280	1896	3000	42679	233457
<b>Depreciation</b>										
Balance @ 01/05/2024	~	15000	16970	5653	27672	17280	1896	2625	26675	113771
Relating to disposals										
Charge for year	~	3750	8954	3061	1087	~	~	375	5335	22562
Balance @ 30/04/2025	~	18750	25924	8714	28759	17280	1896	3000	32010	136333
NBV 30/04/2024	6124	15000	54657	18829	~	~	~	375	16004	110989
NBV 30/04/2025	6124	11250	45703	15768	7610	~	~	~	10669	97124

**8. Intangible Fixed Assets**

	<b>Y/E 30/04/25</b>		<b>Y/E 30/04/24</b>	
Preliminary Expenses		109		109
		109		109

**BOYLE MACHINE TURF COMPANY LIMITED**

**Notes which form part of the accounts for year ended 30th April 2025**

**14. Capital Commitments**

No Capital commitments other than those provided for in the accounts existed at 30 April 2025.

**15. Contingent Liabilities**

No Contingent Liabilities other than those provided for in the accounts existed at 30 April 2025.

**BOYLE MACHINE TURF COMPANY LIMITED**

Notes which form part of the accounts for period ended 30/04/2025.

**18. Share Capital**

	Y/E 30/04/2025	Y/E 30/04/2024
<b>Authorised</b>		
<b>16000 Ordinary Shares @ €1.3 each</b>	20800	20800
<b>Allotted, called up and fully paid</b>		
<b>16000 Ordinary Shares @ €1.3 each</b>	20800	20800

**19. Directors and Secretaries Interest in Shares**

The Directors and Secretary who served the company during the year and their beneficial interest in the shares of the company were as follows

	2025	Number of shares 2024
Ordinary Shares €1.30 each		
Martin Flanagan Director/Secretary	15999	15,999
Majella Flanagan Director	1	1

**20. Impact of FRS 102**

The financial statements for the year ended 30th April 2025 have been prepared in accordance with FRS 102 and the Companies Act 2014.

**21. APB Ethical Standards**

In common with many other businesses of our size and nature we use our accountants to prepare and submit returns to the tax authorities and assist us with the preparation of the financial statements.

**22. Approval of Shareholders Financial Statements**

The directors of Boyle Machine Turf Company Limited approved the shareholders financial statements on 14th February 2026.