

I & J Cattle Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 May 2025

I & J Cattle Limited

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I & J Cattle Limited

BALANCE SHEET

as at 31 May 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	12,000	14,000
Current Assets			
Stocks	7	785,350	533,300
Debtors	8	189,615	128,027
Cash and cash equivalents		140,978	114,659
		1,115,943	775,986
Creditors: amounts falling due within one year	9	(1,089,101)	(898,228)
Net Current Assets/(Liabilities)		26,842	(122,242)
Total Assets less Current Liabilities		38,842	(108,242)
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		38,742	(108,342)
Equity attributable to owners of the company		38,842	(108,242)

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 I & J Cattle 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 23 October 2025 and signed on its behalf by:

Ivan McAlister
Director

Robert Smyth
Director

I & J Cattle Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

1. General Information

I & J Cattle Limited is a private company limited by shares incorporated and registered in Ireland. The registered number of the company is 741070. The registered office of the company is Drumacrib, Castleblayney, Monaghan, A75 KX71, Ireland which is also the principal place of business of the company. The financial statements have been presented in Euro (€) which is also the functional currency of the company. These financial statements cover the individual entity for the year to 31 May 2025.

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 financial year ended 31 May 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:

Plant and machinery	- 12.5% Straight line
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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.

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.

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.

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.

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

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.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Ordinary share capital

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

3. Operating profit/(loss)	2025	2024
	€	€
Operating profit/(loss) is stated after charging:		
Depreciation of tangible assets	2,000	2,000
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	1,545	-
	<u> </u>	<u> </u>
5. Employees		
The average monthly number of employees, including directors, during the financial year was 1, (2024 - 0).		
	2025	2024
	Number	Number
Employees	1	-
	<u> </u>	<u> </u>
6. Tangible assets		
	Plant and machinery	Total
	€	€
Cost		
At 1 June 2024	16,000	16,000
	<u> </u>	<u> </u>
At 31 May 2025	16,000	16,000
	<u> </u>	<u> </u>
Depreciation		
At 1 June 2024	2,000	2,000
Charge for the financial year	2,000	2,000
	<u> </u>	<u> </u>
At 31 May 2025	4,000	4,000
	<u> </u>	<u> </u>
Net book value		
At 31 May 2025	12,000	12,000
	<u> </u>	<u> </u>
At 31 May 2024	14,000	14,000
	<u> </u>	<u> </u>

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7. Stocks	2025	2024
	€	€
Finished goods and goods for resale	785,350	533,300
	<u> </u>	<u> </u>
The replacement cost of stock did not differ significantly from the figures shown.		
8. Debtors	2025	2024
	€	€
Trade debtors	189,615	128,027
	<u> </u>	<u> </u>
9. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	200,000	-
Trade creditors	225,995	361,845
Taxation	8,196	-
Directors' current accounts (Note 11)	651,910	533,383
Accruals	3,000	3,000
	<u> </u>	<u> </u>
	1,089,101	898,228
	<u> </u>	<u> </u>

At the balance sheet date, the company had a facility totalling €100,000 which was secured on the stock of the company.

10. Profit and loss account	2025	2024
	€	€
At 1 June 2024	(108,342)	-
Profit/(loss) for the financial year	147,084	(108,342)
	<u> </u>	<u> </u>
At 31 May 2025	38,742	(108,342)
	<u> </u>	<u> </u>
11. Directors' transactions		
The following amounts are repayable to the directors:		
	2025	2024
	€	€
Robert Smyth	310,728	192,201
Ivan McAlister	341,182	341,182
	<u> </u>	<u> </u>
	651,910	533,383
	<u> </u>	<u> </u>

12. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 23 October 2025.