

Company registration number: 739812

Eighter Farms Ltd

Unaudited abridged financial statements

for the financial year ended 30 April 2025

Eighter Farms 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 208C of the Companies Act 2014.

Eighter Farms Ltd

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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" issued by the Financial Reporting Council, and 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 compilation 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 30 April 2025.

On behalf of the board:

Mr Kevin Gilsenan
Director

Mr Joseph Gilsenan
Director

Eighter Farms Ltd

Directors responsibilities statement

Date: 8 December 2025

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Accountants' Report to the board of directors on the Unaudited financial statements of Eighter Farms Ltd

We have compiled the financial statements which comprise the balance sheet and related notes of Eighter Farms Ltd for the financial year ended 30 April 2025.

Respective responsibilities of directors and accountants

As described on page 1 - 2 the company's directors are responsible for the financial statements. It is our responsibility to compile the financial statements of Eighter Farms Ltd from the accounting records, information and explanations supplied to us by the directors.

Scope of work

We compiled the financial statements in accordance with the guidance contained in M14 (Revised) Compiling and reporting on financial statements of entities not subject to audit from the accounting records and information and explanations supplied to us by the directors.

We have not audited or otherwise attempted to verify the accuracy or completeness of such records, information and explanations and, accordingly, express no opinion on the financial statements.

IFAC

Certified Public Accountants

3 Railway Road
Cavan

8 December 2025

Eighter Farms Ltd

**Balance sheet
As at 30 April 2025**

	Note	2025 €	€	2024 €	€
Fixed assets					
Tangible assets		471,191		448,279	
			471,191		448,279
Current assets					
Stocks		161,790		146,250	
Debtors		34,250		26,148	
Cash at bank and in hand		59,230		-	
		<u>255,270</u>		<u>172,398</u>	
Creditors: amounts falling due within one year		<u>(433,658)</u>		<u>(597,310)</u>	
Net current liabilities			<u>(178,388)</u>		<u>(424,912)</u>
Total assets less current liabilities			292,803		23,367
Creditors: amounts falling due after more than one year			(244,675)		-
Net assets			<u>48,128</u>		<u>23,367</u>
Capital and reserves					
Called up share capital presented as equity			100		100
Profit and loss account			48,028		23,267
Shareholders funds			<u>48,128</u>		<u>23,367</u>

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

The notes on pages 6 to 10 form part of these abridged financial statements.

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Balance sheet (continued)

As at 30 April 2025

We, as directors of Eighter Farms 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 8 December 2025 and signed on behalf of the board by:

Mr Kevin Gilsenan
Director

Mr Joseph Gilsenan
Director

The notes on pages 6 to 10 form part of these abridged financial statements.

Eighter Farms Ltd

Notes to the abridged financial statements Financial year ended 30 April 2025

1. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

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 taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred taxation is not calculated as it is not considered material.

Tangible assets

Tangible assets are stated at cost less accumulated depreciation and accumulated impairment loss. costs include all costs that are directly attributable to bringing the asset into working condition for its intended use.

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Notes to the abridged financial statements (continued) Financial year ended 30 April 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 and leasehold properties	- 4%	straight line
Plant and machinery	- 12.5%	reducing balance
Fittings fixtures and equipment	- 12.5%	reducing balance

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

Impairment reviews are carried out where there are events or changes in circumstances that indicate that the carrying amount of the fixed asset or goodwill may not be recoverable. Where there is an impairment loss it is recognised in the profit and loss account (There is no policy of revaluing fixed assets).

Stocks

Biological Assets are valued at cost. Agricultural Produce is valued at the lower of cost and estimated selling price less costs to complete and sell. Full provision has been made for damaged, deteriorated, obsolete or unusable stocks. Where appropriate, cost is defined as being 60% for cattle and 75% for sheep, of the market value of animals bred on the farm or purchased as immature stock in accordance with agreed taxation procedures.

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Notes to the abridged financial statements (continued) Financial year ended 30 April 2025

Financial instruments

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. Such assets and liabilities are subsequently carried at amortised cost using the effective interest rate method.

At the end of each reporting period financial assets and liabilities measured at cost or amortised cost are assessed for objective evidence of impairment. If an asset or liability is impaired the impairment loss is the difference between the present value of the estimated cash flows discounted at the asset's/liability's original effective interest rate. The impairment loss is recognised in the profit and loss account.

If there is a decrease in an impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in the profit and loss account.

Debt instruments that are payable or receivable within one year are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

2. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 1 (2024: -).

The aggregate payroll costs incurred during the financial year were:

	2025	2024
	€	€
Wages and salaries	28,000	-

3. Directors remuneration

The directors aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	28,000	-

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**Notes to the abridged financial statements (continued)
Financial year ended 30 April 2025**

4. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	23,267	-
Profit for the financial year	24,761	23,267
At the end of the financial year	<u>48,028</u>	<u>23,267</u>

5. 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	516,446	-
Advances made during the financial year	14,000	656,826
Amounts repaid during the financial year	(158,285)	(140,380)
At the end of the financial year	<u>372,161</u>	<u>516,446</u>

Disclosure for each director or other person is as follows:

Kevin Gilsenan

Directors Loan

	2025	2024
	€	€
At the start of the financial year	274,175	-
Advances made during the financial year	14,000	379,978
Amounts repaid during the financial year	(44,994)	(105,803)
At the end of the financial year	<u>243,181</u>	<u>274,175</u>

Jospeh Gilsenan

Directors Loan

	2025	2024
	€	€
At the start of the financial year	242,271	-
Advances made during the financial year	-	276,848
Amounts repaid during the financial year	(113,291)	(34,577)
At the end of the financial year	<u>128,980</u>	<u>242,271</u>

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Notes to the abridged financial statements (continued) Financial year ended 30 April 2025

6. Related party transactions

The business operates on land owned by company director Kevin & Joseph Gilsean, which he leases to the company.

7. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 8 December 2025.