

Company Number: 549200

**Armitage Farms Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 December 2025**

**Armitage Farms Limited**  
**CONTENTS**

	<b>Page</b>
Directors' Responsibilities Statement	3
Balance Sheet	4
Reconciliation of Shareholders' Funds	5
Notes to the Financial Statements	6 - 10

# **Armitage Farms Limited**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 31 December 2025

The directors made the following statement in respect of the unaudited financial statements:

### **"General responsibilities**

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 that 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", applying Section 1A of that Standard, 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 for the company financial statements and then apply them consistently;
- make judgements 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 financial statements which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes:

The directors approve these 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 Xeinadin, all the company's accounting records and provided all the information, books and documents 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 31 December 2025."

### **Signed on behalf of the board**

**Trevor Armitage**  
**Director**

**26 March 2026**

**Georgina Armitage**  
**Director**

**26 March 2026**

**Armitage Farms Limited**  
**BALANCE SHEET**

as at 31 December 2025

	Notes	2025 €	2024 € as restated
<b>Fixed Assets</b>			
Tangible assets	6	<u>1,827,663</u>	<u>1,749,906</u>
<b>Current Assets</b>			
Stocks	7	279,130	269,690
Debtors	8	3,127	31,871
Cash and cash equivalents		<u>283,252</u>	<u>198,228</u>
		<u>565,509</u>	<u>499,789</u>
<b>Creditors: amounts falling due within one year</b>	9	<u>(98,716)</u>	<u>(160,260)</u>
<b>Net Current Assets</b>		<u>466,793</u>	<u>339,529</u>
<b>Total Assets less Current Liabilities</b>		<u>2,294,456</u>	<u>2,089,435</u>
amounts falling due after more than one year	10	-	(671)
<b>Provisions for liabilities</b>	11	<u>(25,506)</u>	<u>(8,800)</u>
<b>Net Assets</b>		<u><u>2,268,950</u></u>	<u><u>2,079,964</u></u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		100	100
Retained earnings	13	<u>2,268,850</u>	<u>2,079,864</u>
<b>Equity attributable to owners of the company</b>		<u><u>2,268,950</u></u>	<u><u>2,079,964</u></u>

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 Armitage Farms 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 359 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 26 March 2026 and signed on its behalf by:**

**Trevor Armitage**  
**Director**

**Georgina Armitage**  
**Director**

**Armitage Farms Limited**  
**RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 31 December 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 January 2024</b>	100	2,035,137	2,035,237
Profit for the financial year	-	44,727	44,727
<b>At 31 December 2024</b>	100	2,079,864	2,079,964
Profit for the financial year	-	188,986	188,986
<b>At 31 December 2025</b>	<b>100</b>	<b>2,268,850</b>	<b>2,268,950</b>

# Armitage Farms Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

### 1. General Information

Armitage Farms Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 549200. The registered office of the company is Lacka, Carrig, Birr, Co. Offaly, Ireland. The principal activities of the company is to carry on the business to acquire farmland and engage in farming and all related agricultural activities. 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 financial year ended 31 December 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:

Land and buildings freehold	-	0% Straight line
Plant and machinery	-	20% Straight line
Motor vehicles	-	20% Straight line

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.

#### Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

## Armitage Farms Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

### 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 and deferred 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.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

### Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

### 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.

<b>3. Operating profit</b>	<b>2025</b>	<b>2024</b>
	€	€
<b>Operating profit is stated after charging/(crediting):</b>		
Depreciation of tangible assets	31,239	27,238
(Profit) on disposal of tangible assets	(7,000)	(12,100)
Amortisation of Government grants	(671)	(1,633)
	<u>          </u>	<u>          </u>

### 4. Employees

The average monthly number of employees, including directors, during the financial year was 3, (2024 - 3).

	<b>2025</b>	<b>2024</b>
	Number	Number
Employees	<u>          3</u>	<u>          3</u>

### 5. Prior Year Adjustment

As part of the review of the Company's prior-year accounting records, it was identified that an amount of €499,900 had been recorded an intercompany debtor with a corresponding credit to share premium.

The comparative figures have therefore been restated to correct the classification. The adjustment has no impact on the Company's net assets or profit or loss for the prior period. The restatement solely affects the presentation of the intercompany balance and equity.

The effect of the restatement on the prior-year Statement of Financial Position for the year ended 31/12/2024 is reduce intercompany debtors by €499,900 and reduce share premium by €499,900.

**Armitage Farms Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 December 2025

**6. Tangible assets**

	<b>Land and buildings freehold</b>	<b>Plant and machinery</b>	<b>Motor vehicles</b>	<b>Total</b>
	€	€	€	€
<b>Cost</b>				
At 1 January 2025	1,698,989	357,429	7,195	2,063,613
Additions	101,191	29,805	6,000	136,996
Disposals	(28,000)	-	-	(28,000)
	<u>1,772,180</u>	<u>387,234</u>	<u>13,195</u>	<u>2,172,609</u>
<b>Depreciation</b>				
At 1 January 2025	-	310,829	2,878	313,707
Charge for the financial year	-	28,600	2,639	31,239
	<u>-</u>	<u>339,429</u>	<u>5,517</u>	<u>344,946</u>
<b>Net book value</b>				
At 31 December 2025	<u><u>1,772,180</u></u>	<u><u>47,805</u></u>	<u><u>7,678</u></u>	<u><u>1,827,663</u></u>
At 31 December 2024	<u><u>1,698,989</u></u>	<u><u>46,600</u></u>	<u><u>4,317</u></u>	<u><u>1,749,906</u></u>

**7. Stocks**

	<b>2025</b>	<b>2024</b>
	€	€
Finished goods and goods for resale	<u><u>279,130</u></u>	<u><u>269,690</u></u>

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

**8. Debtors**

	<b>2025</b>	<b>2024</b>
	€	€
Amounts owed by group undertakings	1,774	1,525
Other debtors	875	24,750
Taxation	-	5,160
Prepayments	478	436
	<u><u>3,127</u></u>	<u><u>31,871</u></u>

**9. Creditors**

<b>Amounts falling due within one year</b>	<b>2025</b>	<b>2024</b>
	€	€
Trade creditors	19,739	52,253
Taxation	3,831	390
Directors' current accounts (Note 15)	71,434	103,954
Accruals	3,712	3,663
	<u><u>98,716</u></u>	<u><u>160,260</u></u>

**10. Creditors**  
**Amounts falling due after more than one year**

	<b>2025</b>	<b>2024</b>
	€	€
Government grants (Note 12)	-	671
	<u><u>-</u></u>	<u><u>671</u></u>

**Armitage Farms Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 December 2025

**11. Provisions for liabilities**

The amounts provided for deferred taxation are analysed below:

	<b>Capital allowances</b>	<b>Total</b>	<b>Total</b>
	€	2025 €	2024 €
At financial year start	8,800	<b>8,800</b>	1,449
Charged to profit and loss	16,706	<b>16,706</b>	7,351
At financial year end	<u><b>25,506</b></u>	<u><b>25,506</b></u>	<u>8,800</u>

**12. Government Grants Deferred**

	2025 €	2024 €
At 1 January 2025	<u><b>8,163</b></u>	<u>8,163</u>
<b>Amortisation</b>		
At 1 January 2025	<b>(7,492)</b>	(5,859)
Amortised in financial year	<b>(671)</b>	(1,633)
At 31 December 2025	<u><b>(8,163)</b></u>	<u>(7,492)</u>
<b>Net book value</b>		
At 31 December 2025	<u><b>-</b></u>	<u>671</u>
At 1 January 2025	<u><b>671</b></u>	<u>2,304</u>

**13. Income Statement**

	2025 €	2024 €
At 1 January 2025	<b>2,079,864</b>	2,035,137
Profit for the financial year	<b>188,986</b>	44,727
At 31 December 2025	<u><b>2,268,850</b></u>	<u>2,079,864</u>

**14. Capital commitments**

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

**15. Directors' transactions**

The following amounts are repayable to the directors:

	2025 €	2024 €
Trevor Armitage	<b>35,717</b>	51,977
Georgina Armitage	<b>35,717</b>	51,977
	<u><b>71,434</b></u>	<u>103,954</u>

**16. Related party transactions**

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

**Armitage Farms Limited**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2025

**17. Post-Balance Sheet Events**

There have been no significant events affecting the company since the financial year-end.

**18. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 26 March 2026.