

Company Number: 398666

Twomey Livestock Ltd
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Twomey Livestock Ltd
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Twomey Livestock Ltd
DIRECTORS AND OTHER INFORMATION

Directors	Dermot Twomey Mary Ann Twomey
Company Secretary	Dermot Twomey
Company Number	398666
Registered Office	Lacakabawn Donoughmore Cork Ireland
Accountants	Charles P Crowley & Co Chartered Accountants The Granary New Road Bandon Cork
Bankers	AIB 66 South Mall Cork

Twomey Livestock Ltd

BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	501,251	597,632
Current Assets			
Debtors	7	76,048	272,923
Cash and cash equivalents		250,966	115,856
		327,014	388,779
Creditors: amounts falling due within one year	8	(180,789)	(302,383)
Net Current Assets		146,225	86,396
Total Assets less Current Liabilities		647,476	684,028
Creditors: amounts falling due after more than one year	9	(199,686)	(283,006)
Net Assets		447,790	401,022
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		447,690	400,922
Equity attributable to owners of the company		447,790	401,022

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 Twomey Livestock Ltd, 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 19 January 2026 and signed on its behalf by:

Dermot Twomey
Director

Mary Ann Twomey
Director

Twomey Livestock Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Twomey Livestock Ltd is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 398666. The registered office of the company is Lacakabawn, Donoughmore, Cork, Ireland. The principal activity of the company is the transport of livestock. 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 30 April 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 services 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	-	2% Straight line
Plant and machinery	-	12.5% Straight line
Fixtures, fittings and equipment	-	12.5% straight line
Motor vehicles	-	12.5% 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.

Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

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.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Twomey Livestock Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 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.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

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	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	96,381	96,658
(Profit) on disposal of tangible assets	-	(26,304)
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	18,337	13,951
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 4, (2024 - 4).

	2025	2024
	Number	Number
Admisitration	1	1
Drivers	2	2
Management	1	1
	<u> </u>	<u> </u>
	4	4
	<u> </u>	<u> </u>

Twomey Livestock Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

6. Tangible assets	Land and buildings freehold €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost					
At 1 May 2024	29,643	762,282	2,820	82,770	877,515
At 30 April 2025	29,643	762,282	2,820	82,770	877,515
Depreciation					
At 1 May 2024	4,088	196,130	940	78,725	279,883
Charge for the financial year	593	94,598	352	838	96,381
At 30 April 2025	4,681	290,728	1,292	79,563	376,264
Net book value					
At 30 April 2025	24,962	471,554	1,528	3,207	501,251
At 30 April 2024	25,555	566,152	1,880	4,045	597,632
7. Debtors				2025 €	2024 €
Trade debtors				62,377	266,107
Other debtors				2,823	-
Taxation				10,848	6,816
				76,048	272,923
8. Creditors				2025 €	2024 €
Amounts falling due within one year					
Amounts owed to credit institutions				72,430	74,428
Net obligations under finance leases and hire purchase contracts				33,352	103,642
Trade creditors				31,643	33,044
Taxation				38,162	86,499
Directors' current accounts (Note 13)				232	-
Accruals				4,970	4,770
				180,789	302,383

Twomey Livestock Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

9. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loans and overdraft	98,400	144,895
Finance leases and hire purchase contracts	101,286	138,111
	<u>199,686</u>	<u>283,006</u>
Loans		
Repayable in one year or less, or on demand	72,430	74,428
Repayable between one and two years	52,996	52,996
Repayable between two and five years	45,404	91,899
	<u>170,830</u>	<u>219,323</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	33,352	103,642
Repayable between one and five years	101,286	138,111
	<u>134,638</u>	<u>241,753</u>
10. Details of creditors		
Security given in respect of creditors		
Bank Of Ireland hold a personal guarantee of €70,000.		
AIB hold a personal guarantee of €25,000.		
11. Profit and loss account		
	2025	2024
	€	€
At 1 May 2024	400,922	277,281
Profit for the financial year	46,768	123,641
	<u>447,690</u>	<u>400,922</u>
12. Capital commitments		
The company had no material capital commitments at the financial year-ended 30 April 2025.		
13. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	92,043	84,921
Pension contributions	14,560	13,815
	<u>106,603</u>	<u>98,736</u>
The following amounts are repayable to the directors:		
	2025	2024
	€	€
Dermot Twomey	<u>232</u>	<u>-</u>

Twomey Livestock Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

14. Post-Balance Sheet Events

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

15. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 19 January 2026.