

**Kilkenny Jewellery Company Limited**  
**Abridged Financial Statements**  
**For The Financial Year Ended 31 March 2025**  
**(CRO Number: 293459)**

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**Kilkenny Jewellery Company Limited**  
**Directors' Responsibilities Statement**  
**For The Financial Year Ended 31 March 2025**

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", applying Section 1A of that Standard, which is 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 those financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently
- make judgements and 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
- 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.

**On behalf of the board**

Martin Costello                      - Director

Stephen Costello                    - Director

Date: 20 February 2026

**Kilkenny Jewellery Company Limited**  
**Balance Sheet**  
**As at 31 March 2025**

	<b><u>Note</u></b>	<b><u>31/03/25</u></b> €	<b><u>31/03/24</u></b> €
<b><u>Fixed Assets</u></b>			
Tangible assets	5	239,354	248,238
Financial Assets	6	1,100	1,100
		<u>240,454</u>	<u>249,338</u>
<b><u>Current Assets</u></b>			
Stocks	7	1,083,940	948,898
Debtors	8	7,742	7,465
Cash at bank and in hand		3,939	77,948
		<u>1,095,621</u>	<u>1,034,311</u>
<b><u>Creditors:</u></b>	Amounts falling due within one year	9	<u>(357,803)</u>
			<u>(335,336)</u>
<b><u>Net Current Assets</u></b>		<u>737,818</u>	<u>698,975</u>
<b><u>Total Assets Less Current Liabilities</u></b>		<u>978,272</u>	<u>948,313</u>
<b><u>Creditors:</u></b>	Amounts falling due after more than one year	10	<u>(60,683)</u>
			<u>(77,306)</u>
<b><u>Provisions for Liabilities and Charges</u></b>		11	<u>189</u>
			<u>173</u>
<b><u>Net Assets</u></b>		<u>917,778</u>	<u>871,180</u>
<b><u>Capital and Reserves</u></b>			
Called up share capital as presented as equity		545	545
Other reserves		461	461
Profit and loss account	12	916,772	870,174
<b><u>Total Equity Shareholders Fund</u></b>		<u>917,778</u>	<u>871,180</u>

These financial statements have been prepared in accordance with the Small Companies Regime.

We, as Directors of Kilkenny Jewellery Company Limited, state that:

- (a) the company is availing itself of the audit 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 section 358 is complied with,
- (c) no notice under subsection (1) of section 334 has, in accordance with subsection (2) of that section, been served on the company, and

Continued....

**Kilkenny Jewellery Company Limited**  
**Balance Sheet**  
**As at 31 March 2025**

Continued....

(d) we acknowledge the obligations of the company, under this Act, to— (i) keep adequate accounting records and prepare statutory 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 (ii) otherwise comply with the provisions of this Act relating to statutory financial statements so far as they are applicable to the company.

In preparing these abridged financial statements, the directors have relied on the exemption contained in section 352 of the Companies Act 2014 on the ground that the company is a small company and qualifies for the small companies regime and is entitled to the benefit of that exemption. These abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

**On behalf of the board**

Martin Costello - Director

Stephen Costello - Director

Date: 20 February 2026

**Kilkenny Jewellery Company Limited**  
**Accounting Policies**  
**For The Financial Year Ended 31 March 2025**

The significant accounting policies adopted by the Company and applied consistently are as follows;

**Basis of Preparation**

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

**Tangible Fixed Assets**

**Depreciation**

Tangible fixed assets are stated at cost less accumulated depreciation. No depreciation is provided on freehold land. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold Property	-5% Straight Line (previously 2% up to 31.03.20)
Fixtures & Fittings	-15% Reducing balance & 12.5% Straight line

**Impairment**

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in profit or loss.

If an impairment loss is subsequently reverses, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the profit and loss account.

**Kilkenny Jewellery Company Limited**  
**Accounting Policies**  
**For The Financial Year Ended 31 March 2025**

**Stock**

Stock is valued at the lower of cost and net realisable value. Net realisable value is based on the actual or estimated selling price, less all costs to be incurred in marketing, selling and distribution.

**Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into euro at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are translated at the date of the transactions. All exchange difference are transferred to the Profit and Loss account.

**Taxation and deferred taxation**

The charge for taxation is based on the profit for the financial year and is calculated with reference to the tax rates applying at the financial year end date in the jurisdiction where the tax is applied. Deferred taxation is calculated on the differences between the company's taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements. Full provision for deferred tax assets and liabilities is made at current tax rates on differences that arise between the recognition of gains and losses in the financial statements and their recognition in the tax computation, including differences arising on the revaluation of fixed assets. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

**Financial Instruments**

**(a) Ordinary Share Capital**

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

**(b) Cash and cash equivalents**

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

**(c) Unlisted Investments**

The company holds investments in an unlisted Company based in the U.K. It is considered by the directors that the fair value of these shares cannot be measured reliably. These investments are measured at cost less impairment.

**Kilkenny Jewellery Company Limited**  
**Accounting Policies**  
**For The Financial Year Ended 31 March 2025**

**Financial Instruments (cont'd..)**

**(d) Loans and borrowings**

All loans made by the company are initially recorded at the amount of cash advanced plus transaction costs incurred, unless the arrangement constitutes, in effect, a financing transaction, in which case it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently loans made by the company are stated at amortised cost using the effective interest rate method less impairment, where there is objective evidence of impairment. All borrowings by the company, with the exception of loans from directors who are natural persons and shareholders in the company (or close members of the family of such persons), are initially recorded at the amount of cash received less separately incurred transaction costs, unless the arrangement constitutes, in effect, a financing transaction, in which case it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, borrowings are stated at amortised cost using the effective interest rate method. Loans from directors who are natural persons and shareholders in the company (or close members of the family of such persons) are initially measured at transaction price and not discounted on subsequent measurement. The computation of amortised cost includes any issue costs, transaction costs and fees, and any discount or premium on settlement, and the effect of this is to amortise these amounts over the expected borrowing period. Loans with no stated interest rate and repayable within one year or on demand are not amortised. Loans and borrowings are classified as current assets or liabilities unless the borrower has an unconditional right to defer settlement of the liability for at least twelve months after the financial year end date.

**(e) Other financial liabilities**

Other financial liabilities, including trade creditors arising from goods purchased from suppliers on short-term credit, are initially measured at the undiscounted amount owed to the creditor, which is normally the invoice price. Liabilities that are settled within one year are not discounted. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial liabilities are measured at amortised cost.

**(f) Impairment of financial assets**

At the end of each reporting period, the company assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost, including unlisted investments, loans, trade debtors and cash. If there is objective evidence of impairment, impairment losses are recognised in the Profit and Loss account in that financial year.

**Kilkenny Jewellery Company Limited**  
**Notes to the Abridged Financial Statements**  
**For The Financial Year Ended 31 March 2025**

**1. General Information**

Kilkenny Jewellery Company Limited's primary activity is the retail sale and repair of jewellery. The Company's registered office is located at 85/86 High Street, Kilkenny.

The company is a limited liability company, incorporated, domiciled and tax resident in the Republic of Ireland.

**Statement of Compliance**

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102), applying section 1A of that Standard.

**Currency**

The financial statements have been presented in the Euro currency (€) which is also the functional currency of the company

**2. Critical Accounting Judgements and Estimates**

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below

**(a) Establishing useful economic lives for depreciation purposes of property, plant and equipment.**

Long-lived assets, consisting primarily of property, plant and equipment, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

**(b) Going Concern**

The directors consider it appropriate to prepare the financial statements on a going concern basis.

**Kilkenny Jewellery Company Limited**  
**Notes to the Abridged Financial Statements**  
**For The Financial Year Ended 31 March 2025**

**3. Employees**

The average monthly number of employees (including the directors) during the financial year were 13 (31/03/24 - 13)

**4. Directors' Remuneration and Transactions**

	<u>Y/E</u> <u>2025</u>	<u>Y/E</u> <u>2024</u>
<u>Directors' remuneration</u>	<u>€</u>	<u>€</u>
Remuneration, Fees and other emoluments	98,806	90,975
Pensions, PHI & Life Assurance	12,621	12,455
	<u>111,427</u>	<u>103,430</u>

**Loan from Directors**

At the year end the company owed the following in respect of the Directors' Loan accounts:

	<u>2025</u>	<u>2024</u>
	<u>€</u>	<u>€</u>
<u>Balance owed to Directors at the beginning of the year</u>	926	23,526
Repayments / (Advances) during the year	(171)	(22,600)
<u>Balance owed to Directors at the beginning of the year</u>	<u>755</u>	<u>926</u>
<u>Maximum amount owed to the Company during the year</u>	<u>Nil</u>	<u>Nil</u>

The above loans are interest free and are repayable on demand. There were no amounts written off or provided for at the year end (31/03/24 - € 0).

**Kilkenny Jewellery Company Limited**  
**Notes to the Abridged Financial Statements**  
**For The Financial Year Ended 31 March 2025**

<b>5. <u>Tangible Assets</u></b>	<b><u>Leasehold</u></b>	<b><u>Fixtures &amp;</u></b>	
	<b><u>Property</u></b>	<b><u>Fittings</u></b>	<b><u>Total</u></b>
	<b>€</b>	<b>€</b>	<b>€</b>
<b><u>Cost</u></b>			
At 1 April 2024	199,856	310,372	510,228
Additions	-	24,233	24,233
Disposals	-	-	-
At 31 March 2025	<u>199,856</u>	<u>334,605</u>	<u>534,461</u>
<b><u>Depreciation</u></b>			
At 1 April 2024	70,868	191,122	261,990
On disposals	-	-	-
Charge for the financial year	9,993	23,124	33,117
At 31 March 2025	<u>80,861</u>	<u>214,246</u>	<u>295,107</u>
<b><u>Net Book Values</u></b>			
At 31 March 2025	<u>118,995</u>	<u>120,359</u>	<u>239,354</u>
At 31 March 2024	<u>128,988</u>	<u>119,250</u>	<u>248,238</u>

<b>6. <u>Financial Fixed Assets</u></b>	<b><u>2025</u></b>	<b><u>2024</u></b>
	<b>€</b>	<b>€</b>
Unlisted Investments	<u>1,100</u>	<u>1,100</u>

Unlisted investments are carried at cost less impairment because their fair value cannot be measured reliably.

<b>7. <u>Stocks</u></b>	<b><u>2025</u></b>	<b><u>2024</u></b>
	<b>€</b>	<b>€</b>
Goods for resale	1,082,440	947,398
Expense stocks	1,500	1,500
	<u>1,083,940</u>	<u>948,898</u>

**Kilkenny Jewellery Company Limited**  
**Notes to the Abridged Financial Statements**  
**For The Financial Year Ended 31 March 2025**

**8. Debtors**

	<b><u>2025</u></b>	<b><u>2024</u></b>
	<b>€</b>	<b>€</b>
Trade and Other Debtors	7,742	7,465
	<u>7,742</u>	<u>7,465</u>

All debtors fall due within one year.

**9. Creditors: Amounts falling due within one year**

	<b><u>2025</u></b>	<b><u>2024</u></b>
	<b>€</b>	<b>€</b>
Bank Overdraft (see Note 13)	14,025	-
Bank Loan & Credit Line (see Note 13)	116,349	116,075
Trade and Other Creditors	180,473	157,934
Taxation Creditors	46,201	60,401
Directors' Loan Accounts	755	926
	<u>357,803</u>	<u>335,336</u>

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

	<b><u>2025</u></b>	<b><u>2024</u></b>
	<b>€</b>	<b>€</b>
Bank Loan (see Note 13)	<u>60,683</u>	<u>77,306</u>

**11. Provisions for Liabilities and Charges**

Movements on the provision for deferred taxation are:

Deferred Tax:-

	<b><u>2025</u></b>	<b><u>2024</u></b>
	<b>€</b>	<b>€</b>
<u>At 1 April 2024</u>	(173)	(165)
Transferred from/to profit and loss account	<u>(16)</u>	<u>(8)</u>
<u>At 31 March 2025</u>	<u>(189)</u>	<u>(173)</u>

**Kilkenny Jewellery Company Limited**  
**Notes to the Abridged Financial Statements**  
**For The Financial Year Ended 31 March 2025**

<b>12. <u>Appropriation of Profit and Loss Account</u></b>	<b><u>2025</u></b>	<b><u>2024</u></b>
	<b>€</b>	<b>€</b>
<u>Profit brought forward at the beginning of the financial year</u>	870,174	819,888
Profit for the financial year	46,598	50,286
Dividend paid	-	-
<b><u>Profit carried forward at the end of the financial year</u></b>	<b><u>916,772</u></b>	<b><u>870,174</u></b>

**13. Details of Creditors & Maturity Analysis of Borrowings**

(a) **Bank Loans & Facilities**

	<u>Within</u> <u>one</u> <u>year</u> <u>€</u>	<u>Between</u> <u>one &amp; two</u> <u>Years</u> <u>€</u>	<u>Between</u> <u>two &amp; five</u> <u>years</u> <u>€</u>	<u>After</u> <u>five</u> <u>years</u> <u>€</u>	<u>Total</u> <u>€</u>
<b><u>Repayable other than by instalments</u></b>					
Bank Overdraft	14,025	-	-	-	14,025
<b><u>Repayable by instalments</u></b>					
Term Loan & Credit Line	116,349	16,000	44,683	-	177,032
	<u>130,374</u>	<u>16,000</u>	<u>44,683</u>	<u>-</u>	<u>191,057</u>

**Bank Security**

Bank borrowings are secured as follows:

- Mortgage debenture over the assets of the Company including a fixed charge over a 21 Year Lease for 85 High Street, Kilkenny.
- Letters of Guarantee from the Directors.

(b) **Trade Creditors**

The majority of goods purchased during the financial year were subject to a reservation of title clause.

(c) **Directors Loan Accounts**

The loan amounts owed by the Company to it's Directors at the financial year end were given interest free and are repayable on demand.

**Kilkenny Jewellery Company Limited**  
**Notes to the Abridged Financial Statements**  
**For The Financial Year Ended 31 March 2025**

**14. Post Balance Sheet Events**

No significant events have affected the Company since the financial year end.

**15. Related Party Transactions**

The transactions of the company with its directors and their connected persons are given in Note 4. In addition the company rents property from its directors'.

**16. Controlling Parties**

The company is controlled by Martin and Stephen Costello.

**17. Approval of Financial Statements**

The financial statements were approved by the board on 20 February 2026.