

Company registration number 602372 (Republic of Ireland)

KALSTAR DEVELOPMENTS LIMITED
ABRIDGED UNAUDITED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025

KALSTAR DEVELOPMENTS LIMITED

COMPANY INFORMATION

Directors	Stephen Garvey Kathryn Garvey
Secretary	Stephen Garvey
Company number	602372
Registered office	Nicholastown Kilcock Co Kildare
Accountants	Timmins & Co Harbour View Kilcock Co Kildare
Business address	Nicholastown Kilcock Co Kildare
Bankers	Allied Irish Bank Main Street Maynooth Co Kildare

KALSTAR DEVELOPMENTS LIMITED

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KALSTAR DEVELOPMENTS LIMITED

BALANCE SHEET

AS AT 30 APRIL 2025

	2025		2024	
	€	€	€	€
Fixed assets		812		974
Current assets	718,001		726,836	
Creditors: amounts falling due within one year	(145,474)		(116,626)	
Net current assets		<u>572,527</u>		<u>610,210</u>
Total assets less current liabilities		573,339		611,184
Accruals and deferred income		(2,500)		(2,500)
Net assets		<u><u>570,839</u></u>		<u><u>608,684</u></u>
Capital and reserves		<u><u>570,839</u></u>		<u><u>608,684</u></u>

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

We, as directors of Kalstar Developments Limited, state that:

(a) the company is availing itself of the exemption from audit 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;

(d) the directors acknowledge the obligations of the company, under the Companies Act 2014, to:

(i) 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 year; and

(ii) otherwise comply with the provisions of this Act relating to financial statements so far as they are applicable to the company; and

(e) the company has relied on the specified exemption as a micro company contained in section 352 Companies Act 2014; the company has done so on the ground that it is entitled to the benefit of that exemption as a small company and we confirm that the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014.

The financial statements were approved by the board of directors and authorised for issue on 3 February 2026 and are signed on its behalf by:

Stephen Garvey
Director

Kathryn Garvey
Director

KALSTAR DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025

1 General information

The financial statements comprising the profit and loss account, the balance sheet and related notes constitute the individual financial statements of Kalstar Developments Limited for the financial year ended 30 April 2025.

Kalstar Developments Limited is a private company limited by shares (registered under Part 2 of the Companies Act 2014), incorporated and registered in the Republic of Ireland (Company Registration Number 602372). The registered office is Nicholastown, Kilcock, Co Kildare, which is also the principal place of business.

2 Accounting policies

The following accounting policies are being applied consistently in dealing with items which are considered material in relation to the financial statements:

2.1 Accounting convention

These financial statements have been prepared in accordance with FRS 105 'The Financial Reporting Standard applicable to the Micro-Entities Regime' and the requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

2.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	12.5% Straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

2.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

KALSTAR DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

2.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2.6 Financial instruments

Financial assets and liabilities are recognised only when the company becomes a party to the contractual provisions of the instrument. They are recognised initially at cost, which is measured at the transaction price including material transaction costs. Financial assets and liabilities are offset when the company currently has a legally enforceable right to set off the recognised amounts and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Impairment

Financial assets are assessed for indicators of impairment at each reporting end date and any impairment loss is recognised in profit or loss. If in a subsequent period the amount of an impairment loss decreases and the decrease can be related to an event occurring after the impairment was recognised, the impairment is reversed to the extent of this decrease, and is recognised in profit or loss.

Financial assets are considered to be impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the expected future cash flows have been materially affected. The impairment loss is calculated as the difference between the carrying amount of the asset and its fair value. For investments, fair value is calculated as the best estimate of the asset's selling price less costs. For other assets apart from derivatives, fair value is calculated as the present value of the estimated net cash flows.

2.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

KALSTAR DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025

2.8 Taxation

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax is not recognised in respect of any timing differences.

2.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets. Such benefits include paid annual leave and paid sick leave; profit-sharing and bonuses; and non-monetary benefits such as medical care, housing, cars and free or subsidised goods or services for current employees.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

3 Profit and loss reserves

	2025	2024
	€	€
At the beginning of the year	608,682	643,320
Loss for the year	(37,845)	(34,638)
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At the end of the year	570,837	608,682
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