

Company Number: 221714

Kennelly's Hardware Ltd
Abridged Unaudited Financial Statements
for the financial period ended 30 June 2025

Kennelly's Hardware Ltd

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Kennelly's Hardware Ltd

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial period ended 30 June 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 period. 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 period end date and of the profit or loss of the company for the financial period 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.

Signed on behalf of the board

Michael Kennelly
Director

23 January 2026

Brenda Kennelly
Director

23 January 2026

Kennelly's Hardware Ltd

BALANCE SHEET

as at 30 June 2025

	Notes	Jun 25 €	Apr 24 €
Fixed Assets			
Tangible assets	7	272,253	278,046
Investments	8	31,000	31,000
Fixed Assets		303,253	309,046
Current Assets			
Stocks	9	455,236	473,503
Debtors	10	250,249	199,294
Cash at bank and in hand		422,365	338,515
		1,127,850	1,011,312
Creditors: amounts falling due within one year	11	(210,017)	(175,108)
Net Current Assets		917,833	836,204
Total Assets less Current Liabilities		1,221,086	1,145,250
Capital and Reserves			
Called up share capital presented as equity		3	3
Retained earnings		1,221,083	1,145,247
Shareholders' Funds		1,221,086	1,145,250

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 Kennelly's Hardware 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 period and of its profit or loss for such a financial period 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 23 January 2026 and signed on its behalf by:

Michael Kennelly
Director

Brenda Kennelly
Director

Kennelly's Hardware Ltd
STATEMENT OF CHANGES IN EQUITY

as at 30 June 2025

	Called up share capital €	Retained earnings €	Total €
At 1 May 2023	3	1,083,312	1,083,315
Profit for the financial year	-	61,935	61,935
At 30 April 2024	3	1,145,247	1,145,250
Profit for the financial period	-	75,836	75,836
At 30 June 2025	3	1,221,083	1,221,086

Kennelly's Hardware Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period ended 30 June 2025

1. General Information

Kennelly's Hardware Ltd is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 221714. The registered office of the company is Main Street, Moyvane, Co Kerry which is also the principal place of business of the company. 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 period ended 30 June 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 period, 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
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.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the financial period in which it is receivable.

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.

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for the financial period ended 30 June 2025

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.

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. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial period 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.

Ordinary share capital

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

3. Period of financial statements

The financial statements are for the 14 month period ended 30 June 2025.

4. Operating profit	Jun 25	Apr 24
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	5,793	5,168
Government grants received	(8,000)	-
	<u> </u>	<u> </u>
5. Interest payable and similar expenses	Jun 25	Apr 24
	€	€
Interest	8,726	7,692
	<u> </u>	<u> </u>

Kennelly's Hardware Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial period ended 30 June 2025

6. Employees

The average monthly number of employees, including directors, during the financial period was 7, (Apr 24 - 7).

	Jun 25 Number	Apr 24 Number
Sales	<u>7</u>	<u>7</u>

7. Tangible assets

	Land and buildings freehold €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost				
At 1 May 2024	<u>261,363</u>	<u>97,882</u>	<u>73,238</u>	<u>432,483</u>
At 30 June 2025	<u>261,363</u>	<u>97,882</u>	<u>73,238</u>	<u>432,483</u>
Depreciation				
At 1 May 2024	-	91,373	63,064	154,437
Charge for the financial period	-	1,896	3,897	5,793
At 30 June 2025	<u>-</u>	<u>93,269</u>	<u>66,961</u>	<u>160,230</u>
Net book value				
At 30 June 2025	<u>261,363</u>	<u>4,613</u>	<u>6,277</u>	<u>272,253</u>
At 30 April 2024	<u>261,363</u>	<u>6,509</u>	<u>10,174</u>	<u>278,046</u>

8. Investments

	Other unlisted investments €	Total €
Investments Cost		
At 30 June 2025	<u>31,000</u>	<u>31,000</u>
Net book value		
At 30 June 2025	<u>31,000</u>	<u>31,000</u>
At 30 April 2024	<u>31,000</u>	<u>31,000</u>

9. Stocks

	Jun 25 €	Apr 24 €
Finished goods and goods for resale	<u>455,236</u>	<u>473,503</u>

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.

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for the financial period ended 30 June 2025

10. Debtors	Jun 25 €	Apr 24 €
Trade debtors	250,249	199,285
Taxation	-	9
	<u>250,249</u>	<u>199,294</u>

All debtors are due within one year.

11. Creditors Amounts falling due within one year	Jun 25 €	Apr 24 €
Trade creditors	192,966	160,760
Taxation	16,419	3,746
Directors' current accounts (Note 14)	4,180	3,225
Other creditors	(3,548)	(472)
Accruals	-	7,849
	<u>210,017</u>	<u>175,108</u>

The repayment terms of trade creditors vary between on demand and ninety days. No interest is payable on trade creditors. Tax and social insurance are subject to the terms of the relevant legislation. Interest accrues on late payment at the rate of 0.0219% per month for corporation tax and 0.0273% for fiduciary taxes. No interest was due at the financial year end date.

The terms of the accruals are based on the underlying contracts

12. Income Statement	Jun 25 €	Apr 24 €
At 1 May 2024	1,145,247	1,083,312
Profit for the financial period	75,836	61,935
At 30 June 2025	<u>1,221,083</u>	<u>1,145,247</u>

13. Capital commitments

The company had no material capital commitments at the financial period-ended 30 June 2025.

14. Directors' remuneration and transactions	Jun 25 €	Apr 24 €
Remuneration	71,400	61,200
Pension contributions	5,399	4,628
	<u>76,799</u>	<u>65,828</u>

The following amounts are repayable to the directors:

	Jun 25 €	Apr 24 €
Michael Kennelly	<u>4,180</u>	<u>3,225</u>

15. Post-Balance Sheet Events

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

Kennelly's Hardware Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period ended 30 June 2025

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 23 January 2026.