

**Connollys Investments (Kingdom) Ltd.**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 April 2025**

**Connollys Investments (Kingdom) Ltd.**  
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**Connollys Investments (Kingdom) Ltd.**  
**DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Martin Hartnett Norma Connolly
<b>Company Secretary</b>	Norma Connolly
<b>Company Number</b>	244941
<b>Registered Office</b>	13 Bridge Street Tralee
<b>Business Address</b>	13 Bridge St Tralee Co Kerry Ireland
<b>Accountants</b>	PSC Accountants & Advisors 2nd Floor Riverside House Fels Point Dan Spring Road Tralee Co Kerry Ireland
<b>Bankers</b>	AIB Castle Street Tralee Co. Kerry
<b>Solicitors</b>	Michael Dowling Church St. Tralee Co. Kerry

# Connollys Investments (Kingdom) Ltd.

## BALANCE SHEET

as at 30 April 2025

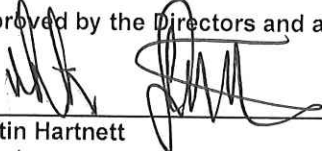
	2025	2024
	€	€
<b>ASSETS</b>		
Fixed Assets	1,391,044	1,413,933
Current assets	1,152,054	2,098,134
	<u>2,543,098</u>	<u>3,512,067</u>
<b>CAPITAL, RESERVES AND LIABILITIES</b>		
Capital and Reserves	2,522,206	3,478,137
Creditors: amounts falling due within one year	14,510	27,572
Accruals and deferred income	6,382	6,358
	<u>2,543,098</u>	<u>3,512,067</u>

The financial statements have been prepared in accordance with the micro-companies' regime and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime".

We as Directors of Connollys Investments (Kingdom) 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 (as a micro company). 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 micro companies' regime.

Approved by the Directors and authorised for issue on 21 July 2025 and signed on its behalf by:

  
Martin Hartnett  
Director

  
Norma Connolly  
Director

# Connollys Investments (Kingdom) Ltd.

## NOTES TO THE ABRIDGED 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 the related notes constitute the individual financial statements of Connollys Investments (Kingdom) Ltd. for the financial year ended 30 April 2025.

Connollys Investments (Kingdom) Ltd. (CRO No. 244941) is a company limited by shares incorporated in Ireland. 13 Bridge Street, Tralee is the registered office, which is also the principal place of business of the company. The principal activity of the company is that of an investment 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.

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

#### Currency

The financial statements of the company are presented in euro (€), the currency of the primary economic environment in which the company operates (its functional currency).

#### Tangible assets and depreciation

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the Company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised immediately in profit or loss where the carrying amount exceeds the recoverable amount.

The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows

Fixtures, fittings and equipment	-	15% Straight Line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and Loss Account.

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carry amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

#### Investment properties

Investment properties are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets,

## Connollys Investments (Kingdom) Ltd.

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

other than freehold land, over their expected useful lives, using the straight-line method.

The rates applied in calculating depreciation are:

- Investment Properties	2%
- Land	0%

At each reporting date, fixed assets are reviewed to determine whether there is any indication that those assets have suffered impairment in the recoverable amount. If there is an indication of possible impairment, the recoverable amount of the asset is estimated and compared with its carrying value. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

#### Investments

Current asset investments are stated at the lower of cost and net realisable value.

#### Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the 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 not recognised in respect of timing differences.

#### Financial Instruments

##### 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.

##### Other financial assets

Other financial assets including trade debtors for goods sold to customers on short-term credit, are initially measured at the undiscounted amount of cash receivable from that customer, which is normally the invoice price, and are subsequently measured at amortised cost less impairment, where there is objective evidence of an impairment.

##### Loans and borrowings

All loans and borrowings, both assets and liabilities, are initially recorded at the present value of cash payable to the lender in settlement of the liability discounted at the market interest rate. Subsequently, loans and borrowings are stated at amortised cost using the effective interest rate method. The computation of amortised cost includes any issue costs, transaction costs and fees, and any discount of 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 12 months after the financial year end.

##### Other financial liabilities

Trade creditors are measured at invoice price, unless payment is deferred beyond normal business terms or is financed at a rate of interest that is not at market value. In this case the arrangement 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.

##### 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.

**Connollys Investments (Kingdom) Ltd.**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 April 2025

**Share capital of the company**

**Ordinary share capital**

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

**Exceptional item**

Exceptional items are those that the directors' view are required to be separately disclosed by virtue of their size or incidence to enable a full understanding of the company's financial performance.

**3. Financial commitments and guarantees**

The company had no guarantees or financial commitments at 30 April 2025.

**4. Appropriation of Profit and Loss Account**

	2025	2024
	€	€
Profit brought forward	3,478,010	3,445,978
(Loss)/profit for the financial year	(955,931)	32,032
<b>Profit carried forward</b>	<u><u>2,522,079</u></u>	<u><u>3,478,010</u></u>

**5. Contingent liabilities**

There were no contingent liabilities at 30 April 2025.

**6. Capital Commitments**

The company had no capital commitments at 30 April 2025.

**7. Directors Loans**

As at 30th April 2025, there were no loans, quasi loans, credit transactions or guarantees for and on behalf of the directors.