

Company Number: 541470

Thomas H. Kean Limited
Abridged Unaudited Financial Statements
for the financial period ended 31 December 2025

Thomas H. Kean Limited
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Thomas H. Kean Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial period ended 31 December 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to RBK Business Advisers, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial period ended 31 December 2025."

Signed on behalf of the board

Mr. James Kean
Director

30 March 2026

Andrea Kean
Director

30 March 2026

Thomas H. Kean Limited
BALANCE SHEET

as at 31 December 2025

	Notes	Dec 25 €	Jun 24 €
Fixed Assets			
Tangible assets	8	1,719,162	1,936,153
Investments	9	20,000	20,000
Fixed Assets		1,739,162	1,956,153
Current Assets			
Stocks	10	2,189,716	1,826,310
Debtors	11	683,382	619,629
Cash and cash equivalents		491,227	102,360
		3,364,325	2,548,299
Creditors: amounts falling due within one year	12	(2,705,664)	(2,336,841)
Net Current Assets		658,661	211,458
Total Assets less Current Liabilities		2,397,823	2,167,611
Creditors: amounts falling due after more than one year	13	(772,144)	(513,974)
Net Assets		1,625,679	1,653,637
Capital and Reserves			
Called up share capital presented as equity	16	100	100
Revaluation reserve	17	438,750	438,750
Retained earnings		1,186,829	1,214,787
Equity attributable to owners of the company		1,625,679	1,653,637

Thomas H. Kean Limited

BALANCE SHEET

as at 31 December 2025

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 Thomas H. Kean Limited, 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 30 March 2026 and signed on its behalf by:

Mr. James Kean
Director

Andrea Kean
Director

Thomas H. Kean Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period ended 31 December 2025

1. General Information

Thomas H. Kean Limited is a company limited by shares incorporated in Ireland. The registered office of the company is Mount Street, Claremorris, Mayo, Ireland which is also the principal place of business of the company. The principal activity is the business of retailers, distributors, wholesalers, agents and brokers for all types of farming, gardening, DIY, electrical goods, accessories and related activities. 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 year ended 31 December 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 revalued amount less accumulated depreciation. The charge to depreciation is calculated to write off the valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	5% Straight line
Fixtures, fittings and equipment	-	15% Straight line
Motor vehicles	-	20% 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.

Leasing

Rentals payable under operating leases are dealt with in the Profit and Loss Account as incurred over the period of the rental agreement.

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 year in which it is receivable.

Thomas H. Kean Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial period ended 31 December 2025

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.

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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

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.

Trade and other creditors

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.

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 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.

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.

Thomas H. Kean Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period ended 31 December 2025

Financial Instruments

Other financial assets

Financial assets are measured at amortised cost less impairment, where there is objective evidence of impairment.

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 debtors and cash. If there is objective evidence of impairment, impairment losses are recognised in the Profit and Loss account in that financial year.

Impairment of assets

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

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 18 month period ended 31 December 2025.

4. Turnover

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of the business of retailers, distributors, wholesalers, agents and brokers for all types of farming, gardening, DIY, electrical goods, accessories and related activities.

5. Operating profit	Dec 25 €	Jun 24 €
Operating profit is stated after charging:		
Depreciation of tangible assets	309,819	189,903
Loss/(profit) on disposal of tangible assets	940	-
Loss on foreign currencies	783	158
	<u> </u>	<u> </u>
6. Interest payable and similar expenses	Dec 25 €	Jun 24 €
Interest	<u>61,401</u>	<u>22,212</u>

7. Employees

The average monthly number of employees, including directors, during the financial period was 38, (Jun 24 - 31).

	Dec 25 Number	Jun 24 Number
Directors	4	4
Retail Staff	34	27
	<u> </u>	<u> </u>
	<u>38</u>	<u>31</u>

Thomas H. Kean Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial period ended 31 December 2025

8. Tangible assets

	Land and buildings freehold €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost				
At 1 July 2024	1,871,612	878,740	228,414	2,978,766
Additions	(27,403)	121,170	-	93,767
Disposals	-	(5,370)	-	(5,370)
At 31 December 2025	<u>1,844,209</u>	<u>994,540</u>	<u>228,414</u>	<u>3,067,163</u>
Depreciation				
At 1 July 2024	362,922	467,900	211,791	1,042,613
Charge for the financial period	131,431	164,763	13,624	309,818
On disposals	-	(4,430)	-	(4,430)
At 31 December 2025	<u>494,353</u>	<u>628,233</u>	<u>225,415</u>	<u>1,348,001</u>
Net book value				
At 31 December 2025	<u>1,349,856</u>	<u>366,307</u>	<u>2,999</u>	<u>1,719,162</u>
At 30 June 2024	<u>1,508,690</u>	<u>410,840</u>	<u>16,623</u>	<u>1,936,153</u>

8.1. Tangible assets continued

Included above are assets held under finance leases or hire purchase contracts as follows:

	Dec 25 Net book value €	Depreciation charge €	Jun 24 Net book value €	Depreciation charge €
Fixtures, fittings and equipment	144	1,293	1,436	862
Motor vehicles	-	4,624	4,624	4,624
	<u>144</u>	<u>5,917</u>	<u>6,060</u>	<u>5,486</u>

9. Investments

	Other unlisted investments €	Total €
Investments		
Cost		
At 31 December 2025	<u>20,000</u>	<u>20,000</u>
Net book value		
At 31 December 2025	<u>20,000</u>	<u>20,000</u>
At 30 June 2024	<u>20,000</u>	<u>20,000</u>

10. Stocks

	Dec 25 €	Jun 24 €
Finished goods and goods for resale	<u>2,189,716</u>	<u>1,826,310</u>

The replacement cost of stock did not differ significantly from the figures shown.

Thomas H. Kean Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial period ended 31 December 2025

11. Debtors	Dec 25	Jun 24
	€	€
Trade debtors	227,862	447,746
Other debtors	406,605	107,334
Deferred tax asset	8,665	-
Taxation	2,225	31,995
Prepayments	38,025	32,554
	<u>683,382</u>	<u>619,629</u>
12. Creditors	Dec 25	Jun 24
Amounts falling due within one year	€	€
Amounts owed to credit institutions	437,061	373,067
Net obligations under finance leases and hire purchase contracts	-	7,244
Trade creditors	1,637,858	1,454,845
Taxation	213,996	54,117
Directors' current accounts (Note 19)	248,742	212,742
Other creditors	154,839	68,109
Pension accrual	3,148	-
Accruals	10,020	166,717
	<u>2,705,664</u>	<u>2,336,841</u>
13. Creditors	Dec 25	Jun 24
Amounts falling due after more than one year	€	€
Bank loan	772,144	513,586
Finance leases and hire purchase contracts	-	388
	<u>772,144</u>	<u>513,974</u>
Loans		
Repayable in one year or less, or on demand (Note 12)	437,061	373,067
Repayable between two and five years	772,144	513,586
	<u>1,209,205</u>	<u>886,653</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	-	7,244
Repayable between one and five years	-	388
	-	<u>7,632</u>
	<u>-</u>	<u>-</u>

Thomas H. Kean Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial period ended 31 December 2025

14. Taxation	Dec 25 €	Jun 24 €
Debtors:		
VAT	-	28,849
Corporation tax	2,225	3,146
	<u>2,225</u>	<u>31,995</u>
Creditors:		
VAT	142,580	-
PAYE	71,416	49,144
Deferred Taxation	-	4,973
	<u>213,996</u>	<u>54,117</u>

15. Details of creditors

Security given in respect of creditors

The Bank of Ireland holds a Fixed and Floating Debenture over the assets and undertaking of the company incorporating a first legal charge over the company's property at Mount Street, Claremorris, County Mayo. in the amount of €250,000.

The AIB plc. holds first legal charges over the property, personal guarantees and an assignment of a life policy totalling €1,604,000.

16. Share capital			Dec 25 €	Jun 24 €
Description	Number of shares	Value of units		
Authorised				
Ordinary Shares	250,000	€1.00 each	250,000	250,000
Allotted, called up and fully paid				
Ordinary Shares	100	€1.00 each	100	100

The directors' and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held At 31/12/25	01/07/24
Mr. James Kean	Ordinary Shares	51	51
Patricia Kean	Ordinary Shares	25	25
Mark Kean	Ordinary Shares	12	12
James T. Kean	Ordinary Shares	12	12
		<u>100</u>	<u>100</u>

17. Income Statement

	Revaluation reserve €	Profit and loss account €	Total €
At 1 July 2024	438,750	1,214,787	1,653,537
(Loss)/profit for the financial period	-	(27,958)	(27,958)
At 31 December 2025	<u>438,750</u>	<u>1,186,829</u>	<u>1,625,579</u>

Thomas H. Kean Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial period ended 31 December 2025

18. Financial commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	Land and Buildings	
	Dec 25	Jun 24
	€	€
Due:		
Within one year	9,756	-
Between one and five years	44,764	-
	<u>54,520</u>	<u>-</u>

The company rents premises not under Non-Cancellable Operating Leases at a cost of €8,000 per annum.

19. Directors' remuneration and transactions

	Dec 25	Jun 24
	€	€
Remuneration	334,096	160,586
Pension contributions	67,400	16,158
	<u>401,496</u>	<u>176,744</u>

20. Related party transactions

James Kean, being a director of this company, is also a director of United Hardware DAC.

The company purchased 1 A Ordinary Share in United Hardware DAC in 2023.

21. Post-Balance Sheet Events

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

22. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 30 March 2026.