

Company Number: 613907

Black Cap & Company Ltd
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Black Cap & Company Ltd
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Black Cap & Company Ltd
DIRECTORS AND OTHER INFORMATION

Directors	Michael Healy-Rae Eileen Healy-Rae
Company Secretary	Michael Healy-Rae
Company Number	613907
Registered Office	Sandymount Kilgarvan Co. Kerry
Business Address	Kilgarvan Co. Kerry
Accountants	Joan O'Sullivan & Co Chartered Accountants 12 Denny Street Tralee Co. Kerry

Black Cap & Company Ltd

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 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 year. 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 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 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 Joan O'Sullivan & Co, (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 year ended 30 April 2025."

Signed on behalf of the board

Michael Healy-Rae
Director

17 September 2025

Eileen Healy-Rae
Director

17 September 2025

Black Cap & Company Ltd

BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Intangible assets	7	18,828	25,103
Tangible assets	8	63,320	69,429
		<u>82,148</u>	<u>94,532</u>
Fixed Assets			
Current Assets			
Stocks	9	101,558	106,409
Debtors	10	11,237	12,237
Cash and cash equivalents		78,084	36,437
		<u>190,879</u>	<u>155,083</u>
Creditors: amounts falling due within one year	11	<u>(284,610)</u>	<u>(285,330)</u>
Net Current Liabilities		<u>(93,731)</u>	<u>(130,247)</u>
Total Assets less Current Liabilities		<u>(11,583)</u>	<u>(35,715)</u>
Equity			
Called up share capital presented as equity	14	100	100
Retained earnings	15	(11,683)	(35,815)
		<u>(11,583)</u>	<u>(35,715)</u>
Equity attributable to owners of the company		<u>(11,583)</u>	<u>(35,715)</u>

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 Black Cap & Company 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. 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 17 September 2025 and signed on its behalf by:

Michael Healy-Rae
Director

Eileen Healy-Rae
Director

Black Cap & Company 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 Black Cap & Company Ltd for the financial year ended 30 April 2025.

Black Cap & Company Ltd is a company limited by shares (CRO No :613907) incorporated in Ireland. Kilgarvan, Co. Kerry is the registered office, 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 year ended 30 April 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 year, 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.

Intangible assets

Licence

Licence is valued at cost less accumulated amortisation.

Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life of 10 years.

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:

Long leasehold property	-	33% Straight line
Fixtures, fittings and equipment	-	10% 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.

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.

Black Cap & Company Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

Employee benefits

The company provides a range of benefits to employees, including paid holiday arrangements.

Short term employee benefits

Short term benefits, including holiday pay, are recognised as an expense in the period in which employees have become entitled to the benefits as a result of service rendered to the company.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Where a surcharge rate applies to certain undistributed profits, the tax (deferred and current) charge is calculated at the tax rate applicable to undistributed profits until the company recognises a liability to pay a dividend.

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.

Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the Profit and Loss Account in the period to which they relate.

Financial Instruments

Share Capital of the Company

Ordinary Share Capital

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

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.

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 a market rate. 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.

3. Significant accounting judgements and key sources of estimation uncertainty

The directors consider the accounting assumptions below to be in critical accounting judgements.

Useful Lives of Tangible and Intangible Fixed Assets

Long-lived assets comprising primarily of property, plant and machinery and intangible assets represent a significant portion of total assets. The annual depreciation and amortisation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation and amortisation charge for the financial year. The net book value of Tangible Fixed Assets subject to depreciation is detailed in the notes to the financial statements.

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

5. Operating profit/(loss)	2025	2024
	€	€
Operating profit/(loss) is stated after charging/(crediting):		
Amortisation of intangible assets	6,275	6,275
Depreciation of tangible assets	14,847	28,201
Government grants received	(7,824)	(1,080)
	<u><u> </u></u>	<u><u> </u></u>

6. Employees

The average monthly number of employees, including directors, during the financial year was 17, (2024 - 17).

7. Intangible assets

	Licence	Total
	€	€
Cost		
At 1 May 2024	62,753	62,753
	<u> </u>	<u> </u>
At 30 April 2025	62,753	62,753
	<u> </u>	<u> </u>
Provision for diminution in value		
At 1 May 2024	37,650	37,650
Charge for financial year	6,275	6,275
	<u> </u>	<u> </u>
At 30 April 2025	43,925	43,925
	<u> </u>	<u> </u>
Net book value		
At 30 April 2025	18,828	18,828
	<u><u> </u></u>	<u><u> </u></u>
At 30 April 2024	25,103	25,103
	<u><u> </u></u>	<u><u> </u></u>

Black Cap & Company Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

8. Tangible assets

	Long leasehold property €	Fixtures, fittings and equipment €	Total €
Cost			
At 1 May 2024	69,206	139,728	208,934
Additions	-	8,738	8,738
At 30 April 2025	<u>69,206</u>	<u>148,466</u>	<u>217,672</u>
Depreciation			
At 1 May 2024	69,206	70,299	139,505
Charge for the financial year	-	14,847	14,847
At 30 April 2025	<u>69,206</u>	<u>85,146</u>	<u>154,352</u>
Net book value			
At 30 April 2025	<u>-</u>	<u>63,320</u>	<u>63,320</u>
At 30 April 2024	<u>-</u>	<u>69,429</u>	<u>69,429</u>

9. Stocks

	2025 €	2024 €
Finished goods and goods for resale	<u>101,558</u>	<u>106,409</u>

10. Debtors

	2025 €	2024 €
Trade debtors	11,173	12,237
Taxation	64	-
	<u>11,237</u>	<u>12,237</u>

Trade debtors are shown net of impairment in respect of doubtful debts.

11. Creditors Amounts falling due within one year

	2025 €	2024 €
Trade creditors	112,304	100,227
Taxation	11,576	21,207
Directors' current accounts (Note 18)	145,230	148,931
Accruals	15,500	14,965
	<u>284,610</u>	<u>285,330</u>

12. Taxation

	2025 €	2024 €
Debtors:		
Environmental bag levy	<u>64</u>	<u>-</u>

13. Pension costs - defined contribution

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. Pension costs amounted to €2,600 (2024 - €4,400).

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

14. Share capital			2025 €	2024 €
Description	Number of shares	Value of units		
Authorised				
Ordinary Shares Class 1	100,000	€1.00 each	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid				
Ordinary Shares Class 1	100	€1.00 each	<u>100</u>	<u>100</u>

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

Name	Class of Shares	Number Held At 30/04/25	01/05/24
Michael Healy-Rae	Ordinary Shares Class 1	20	20
Eileen Healy-Rae	Ordinary Shares Class 1	80	80
		<u>100</u>	<u>100</u>

15. Income Statement

	2025 €	2024 €
At 1 May 2024	(35,815)	(8,829)
Profit/(loss) for the financial year	<u>24,132</u>	<u>(26,986)</u>
At 30 April 2025	<u>(11,683)</u>	<u>(35,815)</u>

16. Capital commitments

The company had no material capital commitments at the financial year-ended 30 April 2025.

17. Contingent liabilities

There were no contingent liabilities as at 30 April 2025.

18. Directors' remuneration and transactions

	2025 €	2024 €
Remuneration	34,060	44,732
Pension contributions	2,600	4,400
	<u>36,660</u>	<u>49,132</u>

The following amounts are repayable to the directors:

	2025 €	2024 €
Michael Healy-Rae	<u>145,230</u>	<u>148,931</u>

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

Key management personnel compensation

The directors' remuneration disclosed under Directors' remuneration and transactions note represents the total compensation paid to key management personnel.

Other Related Party Transactions

The company operates from Kilgarvan village, County Kerry. The building is owned by Mr. Michael Healy Rae director of the company. During the period, rent of €8,400 (2024: €8,400) was paid to Michael Healy Rae for use of the property

All other related party transactions are disclosed under Directors' remuneration and transactions note to the financial statements.

19. Controlling interest

The company is controlled by both directors of the company. They are also the ultimate controlling parties.

20. Post-Balance Sheet Events

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

21. Guarantees and Financial Commitments

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

22. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 17 September 2025.