

Company registration number 483591 (Republic of Ireland)

**KENRED LIMITED**  
**T/A THE STONE ROOMS**  
**ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2025**

# KENRED LIMITED T/A THE STONE ROOMS CONTENTS

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**KENRED LIMITED**  
**T/A THE STONE ROOMS**  
**DIRECTOR'S RESPONSIBILITIES STATEMENT**  
***FOR THE YEAR ENDED 30 APRIL 2025***

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The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has 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* issued by the Financial Reporting Council (Generally accepted Accounting Practice in Ireland). Under company law, the director must not approve the financial statements unless he is 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 that financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the director is required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and 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 director is 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 Director's Report comply with the Companies Act 2014. He is 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.

On behalf of the board

Conor Redmond  
**Director**

12 February 2026

**KENRED LIMITED**  
**T/A THE STONE ROOMS**  
**BALANCE SHEET**  
**AS AT 30 APRIL 2025**

	Notes	2025		2024	
		€	€	€	€
<b>Fixed assets</b>					
Intangible assets			-		-
Tangible assets	6		541,533		527,725
<b>Current assets</b>					
Stocks	7	405,000		365,382	
Debtors	8	(32,635)		52,066	
Cash at bank and in hand		248,517		212,504	
			620,882		629,952
<b>Creditors: amounts falling due within one year</b>	9	(231,957)		(311,169)	
<b>Net current assets</b>			388,925		318,783
<b>Total assets less current liabilities</b>			930,458		846,508
<b>Creditors: amounts falling due after more than one year</b>	10		(306,763)		(290,485)
<b>Net assets</b>			623,695		556,023
<b>Capital and reserves</b>					
Called up share capital presented as equity			100		100
Profit and loss reserves			623,595		555,923
<b>Total equity</b>			623,695		556,023

**KENRED LIMITED**  
**T/A THE STONE ROOMS**  
**BALANCE SHEET (CONTINUED)**  
**AS AT 30 APRIL 2025**

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I, as director of Kenred 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 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) The director acknowledges the obligations of the company, under the Companies Act 2014:

(i) 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 year; and

(ii) to otherwise comply with the provisions of this Act 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.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved and signed by the director and authorised for issue on 12 February 2026

Conor Redmond  
**Director**

**KENRED LIMITED**  
**T/A THE STONE ROOMS**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 30 APRIL 2025**

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	<b>Share capital</b>	<b>Profit and loss reserves</b>	<b>Total</b>
	€	€	€
<b>Balance at 1 May 2023</b>	100	549,288	549,388
<b>Year ended 30 April 2024:</b>			
Profit and total comprehensive income	-	6,635	6,635
	<hr/>	<hr/>	<hr/>
<b>Balance at 30 April 2024</b>	100	555,923	556,023
<b>Year ended 30 April 2025:</b>			
Profit and total comprehensive income	-	67,672	67,672
	<hr/>	<hr/>	<hr/>
<b>Balance at 30 April 2025</b>	<u>100</u>	<u>623,595</u>	<u>623,695</u>

# **KENRED LIMITED**

## **T/A THE STONE ROOMS**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **FOR THE YEAR ENDED 30 APRIL 2025**

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#### **1 Accounting policies**

##### **Company information**

Kenred Limited is a limited company domiciled and incorporated in the Republic of Ireland. The registered office is 10/11 Dublin Road, Sutton, Dublin 13, D13 AK75 and its company registration number is 483591.

##### **1.1 Basis of preparation**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), as adapted by Section 1A of FRS 102, 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, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

##### **1.2 Revenue**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

The nature, timing of satisfaction of performance obligations and significant payment terms of the company's major sources of revenue are as follows:

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

##### **1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, 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:

Land and buildings Freehold	2% Straight Line
Fixtures, fittings & equipment	12.5% Straight Line
Computer equipment	12.5% Straight Line
Motor Vehicles	12.5% Straight Line
Showroom Additions	20% Straight Line

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.

##### **1.4 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.

**KENRED LIMITED**  
**T/A THE STONE ROOMS**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 APRIL 2025**

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**1 Accounting policies**

**(Continued)**

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.

**1.5 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

**1.6 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.

**1.7 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**KENRED LIMITED**  
**T/A THE STONE ROOMS**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 APRIL 2025**

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**1 Accounting policies**

**(Continued)**

***Classification of financial liabilities***

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

***Basic financial liabilities***

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**1.8 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.

**1.9 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

***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 liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

**KENRED LIMITED**  
**T/A THE STONE ROOMS**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 APRIL 2025**

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**1 Accounting policies**

**(Continued)**

**1.10 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.

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.

**1.11 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**1.12 Leases**

**As lessee**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

**1.13 Foreign exchange**

Transactions in currencies other than euros are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

**1.14 Going concern**

The paragraph of the financial statements requires an assessment of the validity of the going concern assumption. The director has prepared budgets and cashflows for the upcoming 12 months which shows that the company will continue as a going concern. Therefore, the director considers it appropriate to prepare the financial statements on the going concern basis.

**2 Judgements and key sources of estimation uncertainty**

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**KENRED LIMITED**  
**T/A THE STONE ROOMS**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 APRIL 2025**

**3 Operating profit**

	<b>2025</b>	<b>2024</b>
	€	€
Operating profit for the year is stated after charging/(crediting):		
Depreciation of tangible fixed assets	15,591	13,787
Profit on disposal of tangible fixed assets	(713)	-
	<u>14,878</u>	<u>13,787</u>

**4 Employees**

The average monthly number of persons (including directors) employed by the company during the year was:

	<b>2025</b>	<b>2024</b>
	Number	Number
Total	4	4
	<u>4</u>	<u>4</u>

**5 Director's remuneration**

	<b>2025</b>	<b>2024</b>
	€	€
Remuneration for qualifying services	63,343	63,343
Company pension contributions to defined contribution schemes	12,000	12,500
	<u>75,343</u>	<u>75,843</u>

**6 Tangible fixed assets**

	Land and buildings Freehold	Fixtures, fittings & equipment	Computer equipment	Motor Vehicles	Showroom Additions	Total
	€	€	€	€	€	€
<b>Cost</b>						
At 1 May 2024	543,805	26,559	4,799	19,914	27,756	622,833
Additions	-	-	-	34,378	-	34,378
Disposals	-	-	-	(19,915)	-	(19,915)
	<u>543,805</u>	<u>26,559</u>	<u>4,799</u>	<u>34,377</u>	<u>27,756</u>	<u>637,296</u>
<b>Depreciation and impairment</b>						
At 1 May 2024	21,752	26,559	4,105	14,936	27,756	95,108
Depreciation charged in the year	10,876	-	418	4,297	-	15,591
Eliminated in respect of disposals	-	-	-	(14,936)	-	(14,936)
	<u>32,628</u>	<u>26,559</u>	<u>4,523</u>	<u>4,297</u>	<u>27,756</u>	<u>95,763</u>

**KENRED LIMITED**  
**T/A THE STONE ROOMS**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 APRIL 2025**

**6 Tangible fixed assets**

**(Continued)**

	Land and buildings Freehold	Fixtures, fittings & equipment	Computer equipment	Motor Vehicles	Showroom Additions	Total
	€	€	€	€	€	€
<b>Carrying amount</b>						
At 30 April 2025	511,177	-	276	30,080	-	541,533
At 30 April 2024	522,053	-	694	4,978	-	527,725

**7 Stocks**

	2025 €	2024 €
Work in progress	305,000	310,382
Finished goods and goods for resale	100,000	55,000
	405,000	365,382

**8 Debtors**

	2025 €	2024 €
<b>Amounts falling due within one year:</b>		
Trade debtors	(44,237)	-
Corporation tax recoverable	-	18,244
Prepayments	11,602	33,822
	(32,635)	52,066

**9 Creditors: amounts falling due within one year**

	Notes	2025 €	2024 €
Amounts owed to credit institutions		33,713	33,713
Obligations under finance leases		5,458	-
Trade creditors		176,161	270,948
Other creditors including tax and social insurance		12,605	2,603
Accruals		4,020	3,905
		231,957	311,169

**KENRED LIMITED**  
**T/A THE STONE ROOMS**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 APRIL 2025**

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**10 Creditors: amounts falling due after more than one year**

	Notes	2025 €	2024 €
Amounts owed to credit institutions		266,772	290,485
Obligations under finance leases		14,827	-
Other creditors including tax and social insurance		25,164	-
		<u>306,763</u>	<u>290,485</u>

**11 Related party transactions**

**Remuneration of key management personnel**

The director's remuneration disclosed in the accounts represents the total remuneration paid to key management personnel.

**Other information**

Included in other creditors is €25,164 owing to the director Conor Redmond.

**12 Directors' transactions**

Dividends totalling €0 (2024 - €0) were paid in the year in respect of shares held by the company's directors.

**13 Ultimate Controlling Party**

The ultimate controlling party is the director Conor Redmond.

**14 Approval of financial statements**

The director approved the financial statements on 12 February 2026.