

Kangals Import & Export Limited
Unaudited Abridged Financial Statements
For the Year Ended 31 December 2025

Kangals Import & Export Limited

Company Information

Director	Yuksel Kangal
Company secretary	Katherine Kangal
Registered number	725962
Registered office	Third Floor 98 Henry Street Limerick Ireland
Accountants	DSB Registered Auditors and Chartered Accountants 98 Henry Street Limerick
Bankers	Bank of Ireland 125 O'Connell St Limerick

Kangals Import & Export Limited

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Kangals Import & Export Limited

Abridged Balance Sheet As at 31 December 2025

		2025 €	2024 €
Current assets	351,162	349,913	
Creditors: amounts falling due within one year	(61,957)	(84,868)	
Net current assets		289,205	265,045
Total assets less current liabilities		289,205	265,045
Net assets		289,205	265,045
Capital and reserves		289,205	265,045

These financial statements have been prepared in accordance with the micro-companies regime.

I, as Director of Kangals Import & Export 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 members of the Company have not served a notice on the Company under section 334(1) in accordance with section 334(2).
- (d) I 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 state 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 to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the Company.
- (f) the Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014 (as a micro company); the Company has done so on the grounds that it 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 of the Companies Act 2014.

The financial statements were approved by the sole director:

Yuksel Kangal

Yuksel Kangal
Director

Date: 12/2/2026

The notes on pages 2 to 4 form part of these financial statements.

Kangals Import & Export Limited

Notes to the Abridged Financial Statements For the Year Ended 31 December 2025

1. Accounting policies

General Information

These financial statements comprising the Profit and Loss account, the Balance Sheet and the related notes constitute the individual financial statements of Kangals Import & Export Limited for the year ended 31 December 2025.

Kangals Import & Export Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO No. 725962). The registered office is Third Floor, 98 Henry Street, Limerick, which is also the principal place of business of the company.

Statement of compliance

The financial statements have been prepared in accordance with FRS 105 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (FRS 105).

Currency

The financial statements have been presented in the Euro currency (€) without rounding.

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 modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) 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 for the period, as defined by section 280D of the Act, in respect of the financial year, and has applied the rules of the ‘Micro Companies Regime’ in accordance with section 280E of the Act and FRS 105.

Kangals Import & Export Limited

Notes to the Abridged Financial Statements For the Year Ended 31 December 2025

1. Accounting policies (continued)

1.1 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

1.2 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at transaction price, being the amount loaned plus any material arrangement or legal fees. Subsequent measurement takes account of any repayments of principal and accrued interest, and reductions for impairment or uncollectability.

1.3 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

1.4 Creditors

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers and are measured at the transaction price.

1.5 Financial instruments

Financial instruments are initially measured at cost, being the transaction price adjusted for costs incurred at the point of recognition which are not recognised in profit or loss. At the end of each reporting period, these instruments are measured at transaction price, adjusted for transaction costs not yet recognised in profit or loss, cumulative interest recognised in profit or loss to date, all repayments of principal and all interest paid or received to date, less any reduction for impairment or uncollectability, in the case of financial assets.

Kangals Import & Export Limited

Notes to the Abridged Financial Statements For the Year Ended 31 December 2025

1. Accounting policies (continued)

1.6 Cash flow

The company has availed of the exemption in FRS 105 from the requirement to prepare a cash flow statement because it is classified as a micro company.

1.7 Taxation

The yearly charge for taxation is based on the profit for the year and is calculated with reference to the tax rates applying at the balance sheet date. Deferred taxation is calculated on the differences between the company's taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements. The full deferred tax effect is recognised on differences between amounts funded and amounts charged to the profit and loss account in relation to pensions and other post retirement benefits. In calculating the amount of deferred tax, discounting is not used. Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

1.8 Share capital of the company

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

2. Appropriation of profit and loss account

	Year Ended 31 December 2025	Year Ended 31 December 2024
	€	€
Profit and loss account brought forward at the beginning of the year	264,945	82,489
Other movement in the profit and loss account	24,160	182,456
Profit and loss account carried forward at the end of the year	289,105	264,945

3. Capital commitments

At period end the company did not have any capital commitments.

4. Approval of financial statements

The Director approved these financial statements for issue on 12/2/2026.