

Company Registration No. 673852 (Ireland)

**KELJAXS LTD**  
**ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 11 JANUARY 2025**

# KELJAXS LTD

## CONTENTS

---

	<b>Page</b>
Director's responsibilities statement	1
Independent auditors' report	2 - 4
Balance sheet	5
Notes to the financial statements	6 - 15

---

# KELJAXS LTD

## DIRECTOR'S RESPONSIBILITIES STATEMENT

**FOR THE YEAR ENDED 11 JANUARY 2025**

---

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 applicable Irish accounting standards, including "The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland" (FRS102) issued by the Financial Reporting Council ("relevant financial reporting framework"). In applying FRS 102, the directors have opted to avail of the disclosure exemptions as set out in Section 1A of FRS 102. The directors have done so on the basis that the company qualifies as a small company in accordance with section 280A of the Companies Act 2014 and therefore is entitled to prepare the financial statements in accordance with the small companies regime. 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 and enable the financial statements to be audited. 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.

By order of the board

Sharon McFadden  
**Secretary**  
15 January 2026

Shane Kelly  
**Director**

# KELJAXS LTD

## INDEPENDENT AUDITORS' SPECIAL REPORT TO THE DIRECTOR OF KELJAXS LTD PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

---

We have examined:

- (i) the abridged financial statements for the year ended 11 January 2025 on pages 5 to 15 which the director of Keljaxe Ltd propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the annual general meeting, which form the basis for those abridged financial statements.

### **Respective responsibilities of the director and auditor**

It is your responsibility to prepare abridged financial statements which comply with the Companies Act 2014. It is our responsibility to form an independent opinion that the director is entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to 353 of that Act and to report our opinion to you.

This report is made solely to the company's directors, as a body, in accordance with section 356 of the Companies Act 2014. Our work has been undertaken so that we might state to the company's directors those matters we are required to state to them under section 356 of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's directors as a body, for our work, for this report, or for the opinions we have formed.

### **Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to annex abridged financial statements to the annual return of the company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

### **Opinion**

In our opinion the director is entitled under section 352 Companies Act 2014 to annex to the annual return of the company, abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of the Act (exemptions available to small companies).

On 15 January 2026 we reported, as auditor of Keljaxe Ltd, to the members on the company's financial statements for the year ended 11 January 2025 to be laid before its annual general meeting, and our report was as follows:

### **Opinion**

We have audited the financial statements of Keljaxe Ltd (the 'company') for the year ended 11 January 2025 which comprise the profit and loss account, the balance sheet and the related notes including the summary of significant accounting policies set out in note 3. The relevant 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*.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 11 January 2025 and of its profit for the year then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been prepared in accordance with the requirements of the Companies Act 2014.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the *Auditors' responsibilities for the audit of the financial statements* section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

---

# KELJAXS LTD

## INDEPENDENT AUDITORS' SPECIAL REPORT TO THE DIRECTOR OF (CONTINUED) KELJAXS LTD PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

---

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

### **Other information**

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2014**

Based solely on the work undertaken in the course of the audit, we report that in our opinion:

- the information given in the director's report is consistent with the financial statements; and
- the director's report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited, and the financial statements are in agreement with the accounting records.

### **Matters on which we are required to report by exception**

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the director's report.

We have nothing to report in respect of our obligation under the Companies Act 2014 to report to you if, in our opinion, the disclosures of director's remuneration and transactions specified by sections 305 to 312 of the Act are not made.

### **Responsibilities of director for the financial statements**

As explained more fully in the director's responsibilities statement, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the director determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the director is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the director either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

# KELJAXS LTD

## INDEPENDENT AUDITORS' SPECIAL REPORT TO THE DIRECTOR OF (CONTINUED) KELJAXS LTD PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

---

### **Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Irish Auditing and Accounting Supervisory Authority's website at: <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/>. This description forms part of our auditor's report.

### **Other matters which we are required to address**

The financial statements of the company for the year ended 13 January 2024 were audited by another auditor who expressed an unmodified opinion on those financial statements on 4 September 2024.

### **The purpose of our audit work and to whom we owe our responsibilities**

This report is made solely to the company's member in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's member those matters we are required to state to him in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's member for our audit work, for this report, or for the opinions we have formed.

**Theresa Lynch**  
for and on behalf of Xeinadin Audit Ireland Ltd

### **Chartered Accountants and Statutory Audit Firm**

Building G  
West Cork Technology Park  
Clonakilty  
Co. Cork

15 January 2026

# KELJAXS LTD

## BALANCE SHEET

AS AT 11 JANUARY 2025

	Notes	2025 €	€	2024 €	€
<b>Fixed assets</b>					
Tangible assets	7		1,613,067		1,531,182
<b>Current assets</b>					
Stocks	8	167,563		185,572	
Debtors	9	279,314		53,757	
Cash at bank and in hand		280,410		206,408	
		<u>727,287</u>		<u>445,737</u>	
<b>Creditors: amounts falling due within one year</b>	10	<u>(1,771,155)</u>		<u>(1,603,561)</u>	
<b>Net current liabilities</b>			<u>(1,043,868)</u>		<u>(1,157,824)</u>
<b>Total assets less current liabilities</b>			569,199		373,358
<b>Creditors: amounts falling due after more than one year</b>	11		(156,443)		(13,800)
<b>Provisions for liabilities</b>	13		<u>(5,021)</u>		<u>(2,166)</u>
<b>Net assets</b>			<u>407,735</u>		<u>357,392</u>
<b>Capital and reserves</b>					
Called up share capital presented as equity	14		100		100
Profit and loss reserves	16		<u>407,635</u>		<u>357,292</u>
<b>Shareholders' equity</b>			<u>407,735</u>		<u>357,392</u>

I, as director of Keljaks Ltd, state that:

the company has relied on the specified exemption relating to the preparation of abridged financial statements contained in section 352 Companies Act 2014;

the company has done so on the grounds that it is entitled to the benefit of that exemption as a small company; and confirm that 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 Statement 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved by the board of directors and authorised for issue on 15 January 2026 and are signed on its behalf by:

Shane Kelly  
Director

# KELJAXS LTD

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 11 JANUARY 2025

---

#### 1 Company information

Keljaxs Ltd is a limited company domiciled and incorporated in the Ireland. The registered office is Elphin Road, Boyle, Co Roscommon and its company registration number is 673852. The principal activity of the company continued to be that of the provision of retail services in the food sector.

#### 2 Accounting convention and basis of preparation

##### Accounting convention

The financial statements were approved and authorised for issue by the board of directors on 15 January 2026 and were signed on its behalf on that date. The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. They have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), issued by the Financial Reporting Council, and the requirements of the Companies Act 2014. In applying FRS 102, the directors have opted to avail of the disclosure exemptions as set out in Section 1A of FRS 102. The directors have done so on the basis that the company qualifies as a small company in accordance with section 280A of the Companies Act 2014 and therefore is entitled to prepare the financial statements in accordance with the small companies' regime.

##### Cash flow statement exemption

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

##### Functional currency

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 €.

##### Reporting period

The annual financial statements are made up on a 364 day period ending on the 11th January 2025, while comparatives are for a 371 day period ending on 13th January 2024. The balance sheets for 2025 and 2024 have been drawn up as at 11th January 2025 and 13th January 2024 respectively.

##### Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 3 Accounting policies

##### 3.1 Turnover and revenue recognition

Turnover is stated net of trade discounts, volume rebates, VAT and similar taxes and derives from the provision of goods and services falling within the company's ordinary activities.

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.

# KELJAXS LTD

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 11 JANUARY 2025

---

### 3 Accounting policies

(Continued)

#### 3.2 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. Cost includes the original purchase price, costs directly attributable in bringing the asset to the location and condition necessary for its intended use, applicable dismantling, removal and restoration costs and borrowing costs capitalised.

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 basis:

Freehold land and buildings	2.50% Straight line
Shop equipment	20% Straight line
Fixtures and fittings	10% Straight line

The assets' residual values and useful lives are reviewed, and adjusted, if appropriate, at the end of each reporting period. The effect of any change is accounted for prospectively. 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 recognised in the profit and loss account.

#### 3.3 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.

Where there is objective evidence that recoverable amounts of an asset is less than its carrying value the carrying amount of the asset is reduced to its recoverable amount resulting in an impairment loss. Impairment losses are recognised immediately in the profit and loss account, with the exception of losses on previously revalued tangible fixed assets, which are recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity, in respect of that asset.

Where the circumstances causing an impairment of an asset no longer apply, then the impairment is reversed through the profit and loss account, except for impairments on previously revalued tangible assets, which are treated as revaluation increases to the extent that the revaluation was recognised in equity.

The recoverable amount of tangible fixed assets, goodwill and other intangible fixed assets is the higher of the fair value less cost to sell of the asset and its value in use. The value in use of these assets is the present value of the cash flows expected to be derived from those assets. This is determined by reference to the present value of the future cash flows of the company which is considered by the directors to be a single cash generating unit.

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.

# KELJAXS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 11 JANUARY 2025

---

### 3 Accounting policies

(Continued)

#### 3.4 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 replacement cost and 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.

#### 3.5 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.

##### **Ordinary share capital**

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

##### **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.

##### **Basic financial assets**

Basic financial assets, which include trade and other receivables, and cash and bank balances, are initially measured at transaction price, 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. Such assets are subsequently carried at amortised cost using the effective interest method.

##### **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.

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 or 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 twelve months after the financial year end date.

# KELJAXS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 11 JANUARY 2025

---

### 3 Accounting policies

(Continued)

#### **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.

#### 3.6 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.

#### 3.7 Taxation

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

##### **Current tax**

The charge for taxation is based on the profit for the financial year and is calculated with reference to the tax rates applying at the financial year end date in the jurisdiction where the tax is applied.

##### **Deferred tax**

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. Full provision for deferred tax assets and liabilities is made at current tax rates on differences that arise between the recognition of gains and losses in the financial statements and their recognition in the tax computation, including differences arising on the revaluation of fixed assets. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

#### 3.8 Provisions

Provisions are recognised when the company has a legal or constructive present obligation as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

# KELJAXS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 11 JANUARY 2025

### 3 Accounting policies (Continued)

#### 3.9 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.

#### 3.10 Retirement benefits

The company operates a defined contribution scheme. Retirement benefit contributions in respect of the scheme for employees are charged to the profit and loss account as they become payable in accordance with the rules of the scheme. The assets are held separately from those of the company in an independently administered fund. Differences between the amounts charged in the profit and loss account and payments made to the retirement benefit scheme are treated as assets or liabilities.

#### 3.11 Grants

Grants are recognised using the accruals model when there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. Grants towards capital expenditure are credited to deferred income and are released to the profit and loss account over the expected useful life of the related assets, by equal annual instalments. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

### 4 Operating profit

	2025	2024
	€	€
Operating profit for the year is stated after charging:		
Depreciation of tangible fixed assets	119,239	82,662
	<u>          </u>	<u>          </u>

### 5 Employees

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

	2025	2024
	Number	Number
Total	29	29
	<u>          </u>	<u>          </u>

### 6 Director's remuneration

	2025	2024
	€	€
Remuneration for qualifying services	26,000	26,500
	<u>          </u>	<u>          </u>

# KELJAXS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 11 JANUARY 2025

### 7 Tangible fixed assets

	Freehold land and buildings €	Shop equipment €	Fixtures and fittings €	Total €
<b>Cost</b>				
At 14 January 2024	1,444,697	206,955	69,004	1,720,656
Additions	-	164,641	36,483	201,124
At 11 January 2025	1,444,697	371,596	105,487	1,921,780
<b>Depreciation and impairment</b>				
At 14 January 2024	103,113	69,461	16,900	189,474
Depreciation charged in the year	34,371	74,319	10,549	119,239
At 11 January 2025	137,484	143,780	27,449	308,713
<b>Carrying amount</b>				
At 11 January 2025	1,307,213	227,816	78,038	1,613,067
At 13 January 2024	1,341,584	137,494	52,104	1,531,182

### 8 Stocks

	2025 €	2024 €
Finished goods and goods for resale	167,563	185,572

In the opinion of the directors, there are no material differences between the replacement cost of stock and the balance sheet amounts.

The cost of stock recognised as an expense in cost of sales in the year amounted to €2,531,738.

### 9 Debtors

Amounts falling due within one year:	2025 €	2024 €
Trade debtors	10,732	10,264
Corporation tax recoverable	2,227	5,751
Amounts owed by group undertakings	186,600	-
Other debtors	24,333	33,198
Prepayments	55,422	4,544
	279,314	53,757

# KELJAXS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 11 JANUARY 2025

### 10 Creditors: amounts falling due within one year

	Notes	2025 €	2024 €
Amounts owed to credit institutions		66,455	-
Trade creditors		269,508	248,663
Amounts owed to group undertakings		1,353,596	1,250,709
Deferred income	12	6,400	6,400
Other creditors including tax and social insurance		30,915	16,592
Accruals		44,281	81,197
		<u>1,771,155</u>	<u>1,603,561</u>

Amounts owing to group undertakings are interest free, unsecured and due within 1 year.

The long term loans are secured by :

-Fixed & Floating Debenture incorporating a Specific Charge over the property at Gurteen, Co Sligo and a floating charge over the assets and undertaking in the name of Keljaxs Limited

-Letter of Guarantee from Shane Kelly Supermarket Ltd guaranteeing the Borrower's liabilities in the amount of €450,000 in respect of principal together with interest and costs accrued thereon.

### 11 Creditors: amounts falling due after more than one year

	Notes	2025 €	2024 €
Amounts owed to credit institutions		149,043	-
Deferred income	12	7,400	13,800
		<u>156,443</u>	<u>13,800</u>

### Creditors relating to more than one balance sheet item

The company has creditors relating to more than one item in the balance sheet as follows:

	2025 €	2024 €
<b>Amounts owed to credit institutions</b>		
Creditors: amounts falling due within one year	66,455	-
Creditors: amounts falling due after more than one year	149,043	-
	<u>215,498</u>	<u>-</u>

# KELJAXS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 11 JANUARY 2025

### 12 Deferred income

	2025	2024
	€	€
Other deferred income	13,800	20,200
	<u>13,800</u>	<u>20,200</u>
Deferred income is included in the financial statements as follows:		
Current liabilities	6,400	6,400
Non-current liabilities	7,400	13,800
	<u>13,800</u>	<u>20,200</u>

A capital grant of €5,000 was received from Musgrave Retail Partners Ireland under a Sustainability Fund agreement in relation to Deposit Return Scheme equipment purchased in the prior year. The grant is amortised over 5 years, matching with the useful life of the related fixed assets. The grant may be repayable if a termination event, as defined in the grant agreement, occurs within 5 years of the signing of the agreement by the parties.

A capital grant of €27,000 was received from Musgrave Retail Partners Ireland under a Sustainability Fund agreement in relation to energy efficient refrigeration equipment purchased in 2022. The grant is amortised over 5 years, matching with the useful life of the related fixed assets. The grant may be repayable if a termination event, as defined in the grant agreement, occurs within 5 years of the signing of the agreement by the parties.

### 13 Deferred taxation

The following are the major deferred tax liabilities and assets recognised by the company and movements thereon:

	Liabilities 2025	Liabilities 2024
	€	€
<b>Balances:</b>		
Accelerated capital allowances	5,030	2,175
Pension	(9)	(9)
	<u>5,021</u>	<u>2,166</u>
		<b>2025</b>
		€
Liability at 14 January 2024		2,166
Charge to profit or loss		2,855
		<u>5,021</u>
Liability at 11 January 2025		<u>5,021</u>

# KELJAXS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 11 JANUARY 2025

---

14 Called up share capital	2025	2024
	€	€
<b>Ordinary share capital</b>		
<b>Authorised equity</b>		
100,000 Ordinary shares of €1 each	100,000	100,000
	<u>          </u>	<u>          </u>
<b>Issued and fully paid equity</b>		
100 Ordinary shares of €1 each	100	100
	<u>          </u>	<u>          </u>

Called up share capital - represents the nominal value of shares that have been issued.

15 Retirement benefit schemes	2025	2024
	€	€
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	463	472
	<u>          </u>	<u>          </u>

The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

16 Profit and loss reserves	2025	2024
	€	€
At the beginning of the year	357,292	281,801
Profit for the year	50,343	75,491
	<u>          </u>	<u>          </u>
At the end of the year	407,635	357,292
	<u>          </u>	<u>          </u>

Profit and loss account - represents cumulative gains and losses recognised in the profit and loss account, net of dividends.

### 17 Events after the reporting date

There have been no significant events affecting the company since the balance sheet date.

### 18 Related party transactions

#### Transactions with related parties

The company has taken advantage of the exemptions conferred by FRS 102 Section 33.1 A from the requirement to make disclosures concerning related party transactions with other 100% owned companies within the group.

# KELJAXS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 11 JANUARY 2025*

---

### **19 Parent company**

The ultimate parent company is Shane Kelly Assets DAC, a company incorporated in the Republic of Ireland. Shane Kelly Assets DAC is controlled by Shane Kelly, who is the ultimate controlling party of Keljaks Ltd.

### **20 Approval of financial statements**

The director approved the financial statements on the 15 January 2026