



Abridged Financial Statements

SKCC Candle International Limited

For the Year Ended 31 December 2023

SKCC Candle International Limited

Company Information

Directors	Michael Barrett Michael Murphy
Company secretary	Lauren Gazely
Registered number	668937
Registered office	Unit 1, (C/O Murphy Candles), Cahir Business Park, Cahir, Co. Tipperary Ireland
Independent auditor	Grant Thornton Chartered Accountants & Statutory Audit Firm Mill House Henry Street Limerick
Bankers	Bank of Ireland Cahir Tipperary

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Independent Auditor's Special Report to the Shareholders of SKCC Candle International Limited

Opinion

In our opinion, the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of SKCC Candle International Limited ("the Company") and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

Basis of opinion

We have examined:

- (i) the abridged financial statements for the financial year ended 31 December 2023 on pages 6 to 15 which the directors of SKCC Candle International Limited 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.

The scope of our work for the purpose of this report was limited to confirming that the directors are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared, pursuant to section 353 of the Companies Act 2014, from the financial statements to be laid before the Annual General Meeting.

Other information

On 5 October 2026 we reported, as auditor of the Company, to the members on the financial statements for the financial year ended 31 December 2023, and the full text of our audit report is reproduced below.



Mairead O'Connell (FCA)
for and on behalf of

Grant Thornton

Chartered Accountants &
Statutory Audit Firm
Limerick

Date: 5 January 2026

Independent Auditor's Special Report to the Shareholders of SKCC Candle International Limited

"Independent auditor's report to the members of SKCC Candle International Limited

Opinion

We have audited the financial statements of SKCC Candle International Limited (the 'Company'), which comprise the Statement of Income and Retained Earnings, the Balance Sheet, the Statement of Changes in Equity for the financial year ended 31 December 2023, and the related notes to the financial statements, including a summary of significant accounting policies.

The financial reporting framework that has been applied in the preparation of the financial statements is Irish law and accounting standards issued by the Financial Reporting Council including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (Generally Accepted Accounting Practice in Ireland) (the "relevant accounting framework").

In our opinion, SKCC Candle International Limited's financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 31 December 2023 and of its profit or loss for the financial year then ended;
- have been properly prepared in accordance with the relevant accounting framework; and
- have been properly 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 'Auditor's 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 for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the ethical pronouncements established by Chartered Accountants Ireland, applied as determined to be appropriate in the circumstances for the entity. 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.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' 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.

Independent Auditor's Special Report to the Shareholders of SKCC Candle International Limited (continued)

Other information

The directors are responsible for the other information. Other information comprises information included in the Annual Report, other than the financial statements and our auditor's report thereon, including the Directors' Report. 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.

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 course of 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.

Opinion on the matters prescribed by the Companies Act 2014

We have obtained all the information and explanations which to the best of our knowledge and belief, we considered 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.

The Abridged Balance Sheet and the are in agreement with the accounting records and returns.

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Directors' Report for the financial year is consistent with the financial statements;
- the Directors' Report has been prepared in accordance with applicable legal requirements, excluding the requirements on sustainability reporting in Part 28.

Based on our 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 Directors' Report.

Matters on which we are required to report by exception

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of sections 305 to 312 of the Act, which relate to the disclosure of directors' remuneration and transactions with directors have not been complied with by the Company. We have nothing to report in this regard.

Independent Auditor's Special Report to the Shareholders of SKCC Candle International Limited (continued)

Responsibilities of management and those charged with governance for the financial statements

As explained more fully in the directors' responsibilities statement, management is responsible for the preparation of the financial statements which give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland, including FRS102, and for such internal control as they determine 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, management 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process and for the preparation of financial statements that give a true and fair view.

Auditor's responsibilities for the audit of the financial statements

The objectives of an auditor 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: http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf. This description forms part of our auditor's report.

Independent Auditor's Special Report to the Shareholders of SKCC Candle International Limited (continued)

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

This report is made solely to the Company's members, as a body, 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 members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.



Mairead O'Connell (FCA)

for and on behalf of

Grant Thornton

Chartered Accountants &
Statutory Audit Firm

Limerick

Date: 5 January 2026

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Abridged Balance Sheet

As at 31 December 2023

	Note	2023 €	2022 €
Fixed assets			
Tangible assets	7	318,691	336,489
		<u>318,691</u>	<u>336,489</u>
Current assets			
Stocks	8	906,953	672,846
Debtors: amounts falling due within one year	9	2,025,860	1,754,866
Cash at bank and in hand	10	329,580	279,348
		<u>3,262,393</u>	<u>2,707,060</u>
Creditors: amounts falling due within one year	11	(411,195)	(711,283)
Net current assets		<u>2,851,198</u>	<u>1,995,777</u>
Total assets less current liabilities		<u>3,169,889</u>	<u>2,332,266</u>
Creditors: amounts falling due after more than one year	12	(179,474)	(189,016)
Net assets		<u><u>2,990,415</u></u>	<u><u>2,143,250</u></u>
Capital and reserves			
Called up share capital presented as equity		10,000	10,000
Profit and loss account		2,980,415	2,133,250
Shareholders' funds		<u><u>2,990,415</u></u>	<u><u>2,143,250</u></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 the provisions of FRS 102 Section 1A for small entities.

We, as directors of SKCC Candle International Limited, state that:

The Company has relied on the specific exemptions contained in section 352 of the 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 the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The financial statements were approved and authorised for issue by the board and signed on its behalf by:

Michael Barrett
Director
Date: 19 December 2025

Michael Murphy
Director
Date: 19 December 2025

The notes on pages 7 to 15 form part of these financial statements.

Notes to the Financial Statements

For the Year Ended 31 December 2023

1. General information

SKCC Candle International Limited is a private company limited by shares which is incorporated in Ireland registered under the number 668937 with a registered office at Cahir Business Park Unit 1, Cahir Business Park, Cahir, Co. Tipperary, Ireland.

The company specialises in the sale of devotional candles.

2. Accounting policies

2.1 Basis of preparation of financial statements

The full financial statements from which these abridged financial statements have been extracted, have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Irish statute comprising of the Companies Act 2014.

The company qualifies as a small company as defined by section 280A of the Act, in respect of the financial year and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and section 1A of FRS 102.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The financial statements are presented in Euro (€).

The following principal accounting policies have been applied:

2.2 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is Euros.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Income and Retained Earnings within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

Notes to the Financial Statements

For the Year Ended 31 December 2023

2. Accounting policies (continued)

2.3 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.

2.4 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.5 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.6 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

Notes to the Financial Statements

For the Year Ended 31 December 2023

2. Accounting policies (continued)

2.7 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.8 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the Company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

The Company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the Company. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

Notes to the Financial Statements

For the Year Ended 31 December 2023

2. Accounting policies (continued)

2.8 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	- 4% and 20% straight line
Plant and machinery	- 20% straight line
Fixtures and fittings	- 33% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.9 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.10 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.11 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.

2.12 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Notes to the Financial Statements

For the Year Ended 31 December 2023

3. Judgments in applying accounting policies and key sources of estimation uncertainty

The directors consider the accounting estimates and assumptions below to be its critical accounting estimates and judgments:

Going Concern

The directors have prepared budgets and cash flows for a period of at least twelve months from the date of the approval of the financial statements which demonstrate that there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

Useful Lives and Impairment of Tangible Fixed Assets

Long-lived assets comprising primarily of freehold property 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 these useful lives and as part of impairment indicator assessment 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 directors have assessed tangible fixed assets for impairment indicators and no material issues have arisen. The net book value of Tangible Fixed Assets subject to depreciation at the financial year end date was €318,691 (2022: €336,489).

Impairment of Trade Debtors

The company trades mainly with third parties. The company uses estimates based on historical experience and current information in determining the level of debts for which an impairment charge is required. The level of impairment required is reviewed on an ongoing basis. The total amount of trade debtors net of impairment is €747,903 (2022: €604,582).

Impairment of Stocks

The company holds stocks amounting to €630,241 (2022: €672,846) at the financial year end date. Management estimates the net realisable values of inventories, taking into account the most reliable evidence available at each reporting date. The future realisation of these inventories may be affected by future technology or other market driven changes that may reduce future selling prices.

4. Profit on ordinary activities before taxation

The operating profit is stated after charging:

	2023	2022
	€	€
Depreciation of tangible fixed assets	36,788	27,332
Exchange differences	764	(40,428)
Defined contribution pension cost	7,891	7,715
	<u> </u>	<u> </u>

Notes to the Financial Statements

For the Year Ended 31 December 2023

5. Employees

The average monthly number of employees, including the directors, during the year was as follows:

	2023 No.	2022 No.
Administrative staff	3	4
Directors	2	2
Warehouse	2	2
	<u>7</u>	<u>8</u>

6. Directors' remuneration

The directors did not receive any remuneration in the current or preceding year.

7. Tangible fixed assets

	Freehold property €	Plant and machinery €	Fixtures and fittings €	Total €
Cost or valuation				
At 1 January 2023	329,828	35,095	13,534	378,457
Additions	-	-	18,990	18,990
At 31 December 2023	<u>329,828</u>	<u>35,095</u>	<u>32,524</u>	<u>397,447</u>
Depreciation				
At 1 January 2023	31,853	5,370	4,745	41,968
Charge for the year on owned assets	21,708	7,019	8,061	36,788
At 31 December 2023	<u>53,561</u>	<u>12,389</u>	<u>12,806</u>	<u>78,756</u>
Net book value				
At 31 December 2023	<u>276,267</u>	<u>22,706</u>	<u>19,718</u>	<u>318,691</u>
At 31 December 2022	<u>297,975</u>	<u>29,725</u>	<u>8,789</u>	<u>336,489</u>

Notes to the Financial Statements

For the Year Ended 31 December 2023

8. Stocks

	2023 €	2022 €
Raw materials and consumables	906,953	672,846
	<u>906,953</u>	<u>672,846</u>

9. Debtors

	2023 €	2022 €
Trade debtors	747,903	604,582
Amounts owed by group undertakings	1,234,669	1,093,208
Corporation tax	34,795	-
Prepayments	8,493	57,076
	<u>2,025,860</u>	<u>1,754,866</u>

10. Cash and cash equivalents

	2023 €	2022 €
Cash at bank and in hand	329,580	279,348
	<u>329,580</u>	<u>279,348</u>

11. Creditors: Amounts falling due within one year

	2023 €	2022 €
Overdrafts owed to credit institutions	-	86
Loans owed to credit institutions	18,209	18,209
Trade creditors	278,270	304,073
Amounts owed to group undertakings	-	165,896
Corporation tax	-	63,828
Taxation and social insurance	77,326	106,395
Obligations under finance lease and hire purchase contracts	18,362	25,988
Accruals	19,028	26,808
	<u>411,195</u>	<u>711,283</u>

Notes to the Financial Statements

For the Year Ended 31 December 2023

12. Creditors: Amounts falling due after more than one year

	2023 €	2022 €
Loans owed to credit institutions	179,474	189,016
	<u>179,474</u>	<u>189,016</u>

Fixed and floating debenture due to the Governor and Company of the Bank of Ireland.

13. Prior period error - Goodwill

A review has been completed with regards to the accounting treatment for goodwill recognised on the trade and associated assets transferred from St Killian Candles Company Limited to SKCC Candle International Limited which occurred during the financial year ended 31 December 2020. It was noted that the goodwill was incorrectly recognised as an intangible asset and amortised over an 8 year period. This has now correctly recognised against the reserves within the comparative information for the 2022 financial year.

14. Appropriation of Profit and loss account

	2023 €	2022 €
Profit and loss account brought forward at the beginning of the year	2,133,250	1,338,662
Other movement in the profit and loss account	847,165	794,588
Profit and loss account carried forward at the end of the year	<u><u>2,980,415</u></u>	<u><u>2,133,250</u></u>

15. Pension commitments

The company participates in a deferred contribution pension scheme for employees which are independently administered. The pension charged to the profit and loss account for the year was €7,891 (2022: €7,715) in respect of employees.

16. Transactions with directors

There was a balance owing of €Nil (2022: €Nil) to the directors as at 31 December 2023.

Other than the amounts disclosed above and at note 6, there were no other transactions with directors arising requiring disclosure under FRS 102.

Notes to the Financial Statements

For the Year Ended 31 December 2023

17. Related party transactions

The Company had transactions with other related parties. The following amounts are receivable/(payable) at the period end:

	2023 €	2022 €
Barrum Holdings Limited	11,354	10,360
St Killians America Inc.	607,255	723,806
Murphy Candles Limited	25,699	56,306
St Killians (Australia)	66,411	64,659
St Killians (Mexico)	169,306	119,578
Saint Killian Candles (UK) Limited	229,902	118,500
Smilebrook Limited	2,260	(134)
Barrett Candles Limited	2,321	-
St Killian Candles Company Limited	120,161	(117,648)
Cahden Limited	-	(48,115)
	<u>1,234,669</u>	<u>927,312</u>

All companies listed above are related by virtue of common directors and shareholders.

No other transactions with related parties were undertaken such as are required to be disclosed under FRS 102 section 33.

18. Post balance sheet events

There have been no significant events affecting the Company since the period end.

19. Controlling party

The company is a 100% subsidiary of Barrum Holdings Limited which is in turn controlled by its directors.

20. Comparative information

Comparative information has been reclassified where necessary to conform to current financial year presentation.

21. Approval of financial statements

The board of directors approved these financial statements for issue on 19 December 2025.