

Company Number: 16597

Philip Kenny & Company Ltd

**Abridged Unaudited Financial
Statements**

**for the financial year ended 28 February
2025**

Philip Kenny & Company Ltd
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Philip Kenny & Company Ltd
Directors and Other Information

Directors

William Lee
Mary Lee

Company Secretary

William Lee

Company Number

16597

Registered Office and Business Address

1/2 Upper Gladstone Street
Clonmel
Co Tipperary
Republic of Ireland

Accountants

Gaule Bermingham & Co. Ltd
T/a John F O'Carroll & Co.
7 Market Street
Clonmel
Co Tipperary
Ireland

Bankers

Allied Irish Bank
65/67 O'Connell Street
Clonmel
Co. Tipperary

Philip Kenny & Company Ltd
Directors' Responsibilities Statement
for the financial year ended 28 February 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to Gaule Bermingham & Co. Ltd, all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 28 February 2025."

Philip Kenny & Company Ltd
Accountants Report
to the Board of Directors on the Compilation of the unaudited Abridged financial
statements of Philip Kenny & Company Ltd
for the financial year ended 28 February 2025

In accordance with our engagement letter dated 10 November 2025 and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 28 February 2025 as set out on pages 6 to 11 which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes from the company's accounting records and information and explanations you have given to us.

This report is made solely to the Board of Directors of Philip Kenny & Company Ltd, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 its Board of Directors, as a body, for our work or for this report.

We compiled the financial statements in accordance with the guidance contained in Compilation Engagements Technical Statement and the International Standard on Related Services 4410 (Revised), Compilation Engagements from the accounting records and information and explanations supplied to us by the directors. We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with Section 1A of Financial Reporting Standard 102 ("FRS 102"), the Financial Reporting Standard applicable in the Republic of Ireland and Irish statute comprising the Companies Act 2014. We have complied with relevant ethical requirements, including principles of integrity, objectivity, professional competence and due care.

You have acknowledged on the Balance Sheet for the year ended 28 February 2025 your duty to ensure that Philip Kenny & Company Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Philip Kenny & Company Ltd. You consider that Philip Kenny & Company Ltd is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of Philip Kenny & Company Ltd. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.

GAULE BERMINGHAM & CO. LTD
T/A JOHN F O'CARROLL & CO.
Accountants & Taxation Advisors
7 Market Street
Clonmel
Co Tipperary
Ireland

18 December 2025

Philip Kenny & Company Ltd
Balance Sheet
as at 28 February 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	22,692	16,428
Investments	8	19,327	19,327
Fixed Assets		<u>42,019</u>	<u>35,755</u>
Current Assets			
Stocks	9	1,000	1,000
Cash and cash equivalents		101,280	65,189
		<u>102,280</u>	<u>66,189</u>
Creditors: amounts falling due within one year	10	<u>(61,397)</u>	<u>(46,866)</u>
Net Current Assets		<u>40,883</u>	<u>19,323</u>
Total Assets less Current Liabilities		<u>82,902</u>	<u>55,078</u>
Capital and Reserves			
Called up share capital presented as equity		2,702	2,702
Retained earnings	11	80,200	52,376
Equity attributable to owners of the company		<u>82,902</u>	<u>55,078</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

We as Directors of Philip Kenny & Company Ltd, state that -

- (a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,
- (b) the company is availing itself of the exemption on the grounds that the conditions specified in section 359 are satisfied,
- (c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),
- (d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company,
- (e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014 and the small companies' regime.

Approved by the board on 18 December 2025 and signed on its behalf by:

Mary Lee
Director

William Lee
Director

Philip Kenny & Company Ltd
Reconciliation of Shareholders' Funds
as at 28 February 2025

	Called up share capital €	Retained earnings €	Total €
At 1 March 2023	2,702	60,275	62,977
Loss for the financial year	-	(7,899)	(7,899)
At 29 February 2024	2,702	52,376	55,078
Profit for the financial year	-	27,824	27,824
At 28 February 2025	2,702	80,200	82,902

Philip Kenny & Company Ltd
Notes to the Abridged Financial Statements
for the financial year ended 28 February 2025

1. General Information

Philip Kenny & Company Ltd is a company limited by shares incorporated in Ireland. The registered office of the company is 1/2 Upper Gladstone Street, Clonmel, Co Tipperary, Republic of Ireland which is also the principal place of business of the company. The company is principally involved in the retail of builder supplies and general hardware. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 28 February 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Premises	-	0% Straight line
Equipment	-	15% reducing balance
Fixtures & Fittings	-	15% Reducing Balance
Motor Vehicle	-	20% Reducing Balance

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the year in which it is receivable.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Philip Kenny & Company Ltd
Notes to the Abridged Financial Statements
for the financial year ended 28 February 2025

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

Taxation and deferred taxation

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

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Ordinary share capital

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

3. Operating loss	2025	2024
	€	€
Operating loss is stated after charging:		
Amortisation of intangible assets	41	52
	<u> </u>	<u> </u>
4. Income from investments	2025	2024
	€	€
Profit on disposal of investments	49,733	-
	<u> </u>	<u> </u>
5. Interest payable and similar expenses	2025	2024
	€	€
Interest	30	28
	<u> </u>	<u> </u>
6. Employees		

The average monthly number of employees, including directors, during the financial year was 0, (2024 - 0).

Philip Kenny & Company Ltd
Notes to the Abridged Financial Statements
for the financial year ended 28 February 2025

7. Tangible assets

	Premises €	Equipment €	Fixtures & Fittings €	Motor Vehicle €	Total €
Cost					
At 1 March 2024	16,222	31,708	2,037	19,066	69,033
Additions	6,305	-	-	-	6,305
At 28 February 2025	<u>22,527</u>	<u>31,708</u>	<u>2,037</u>	<u>19,066</u>	<u>75,338</u>
Depreciation					
At 1 March 2024	-	31,708	2,037	18,860	52,605
Charge for the financial year	-	-	-	41	41
At 28 February 2025	<u>-</u>	<u>31,708</u>	<u>2,037</u>	<u>18,901</u>	<u>52,646</u>
Net book value					
At 28 February 2025	<u>22,527</u>	<u>-</u>	<u>-</u>	<u>165</u>	<u>22,692</u>
At 29 February 2024	<u>16,222</u>	<u>-</u>	<u>-</u>	<u>206</u>	<u>16,428</u>

8. Investments

	Listed investments €	Total €
Investments		
Cost		
At 28 February 2025	<u>19,327</u>	<u>19,327</u>
Net book value		
At 28 February 2025	<u>19,327</u>	<u>19,327</u>
At 29 February 2024	<u>19,327</u>	<u>19,327</u>

8.1. Holdings of 20% or more

The company holds 20% or more of the share capital of the following company:

Name	Registered office / Principal place of business and address of Registered Office	Nature of business	Details of investment	Proportion held by company
Significant interests				
Philip Kenny & Company (Clonmel) Ltd	1/2 Upper Gladstone St. Clonmel, Co. Tipperary	Retail	Ordinary Shares	100%

9. Stocks

	2025 €	2024 €
Finished goods and goods for resale	<u>1,000</u>	<u>1,000</u>

The replacement cost of stock did not differ significantly from the figures shown.

Philip Kenny & Company Ltd
Notes to the Abridged Financial Statements
for the financial year ended 28 February 2025

10. Creditors	2025	2024
Amounts falling due within one year	€	€
Taxation	15,674	602
Directors' current accounts (Note 13)	45,723	46,264
	<u>61,397</u>	<u>46,866</u>

11. Income Statement	2025	2024
	€	€
At 1 March 2024	52,376	60,275
Profit/(loss) for the financial year	27,824	(7,899)
	<u>80,200</u>	<u>52,376</u>

12. Capital commitments

The company had no material capital commitments at the financial year-ended 28 February 2025.

13. Directors' transactions

The following amounts are repayable to the directors:

	2025	2024
	€	€
William Lee	13,467	14,008
Mary Lee	32,256	32,256
	<u>45,723</u>	<u>46,264</u>

14. Related party transactions

There are no related party transactions during the year under review.

15. Parent company

The company regards Philip Kenny & Company (Clonmel) Ltd as its parent company.

16. Post-Balance Sheet Events

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

17. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 18 December 2025.