

**Company Number: 246078**

**Cork Independent Newspapers Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 April 2025**

**Cork Independent Newspapers Limited**  
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# Cork Independent Newspapers Limited

## DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 2025

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

### "General responsibilities

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

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless they 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 the 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 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 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. They 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.

### Director's declaration on unaudited financial statements

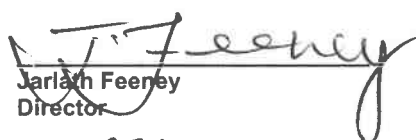
In relation to the financial statements which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes:

The director approves these financial statements and confirms that they is 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 director confirms that they has made available to Deacy Gilligan Ltd, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The director confirms that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 30 April 2025."

Signed on behalf of the board

  
Jarlath Feeney  
Director

Date: 27/01/2026

# Cork Independent Newspapers Limited

## BALANCE SHEET

as at 30 April 2025

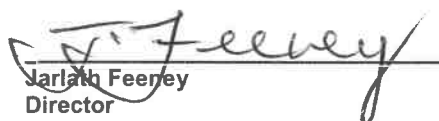
	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	5	1,554	1,971
<b>Current Assets</b>			
Debtors	6	115,009	96,526
Cash and cash equivalents		46,941	52,273
		161,950	148,799
<b>Creditors: amounts falling due within one year</b>	7	<b>(135,179)</b>	<b>(146,122)</b>
<b>Net Current Assets</b>		<b>26,771</b>	<b>2,677</b>
<b>Total Assets less Current Liabilities</b>		<b>28,325</b>	<b>4,648</b>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		188	188
Share premium account	8	179,938	179,938
Other reserves	8	2	2
Retained earnings		(151,803)	(175,480)
<b>Shareholders' Funds</b>		<b>28,325</b>	<b>4,648</b>

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.

I as Director of Cork Independent Newspapers 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 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) 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 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 27/01/2026 and signed on its behalf by:

  
Jarlath Feeney  
Director

**Cork Independent Newspapers Limited**  
**RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 30 April 2025

	Called up share capital €	Share premium account €	Retained earnings €	Capital redemption reserve €	Total €
<b>At 1 May 2023</b>	188	179,938	(201,754)	2	(21,626)
Profit for the financial year	-	-	26,274	-	26,274
<b>At 30 April 2024</b>	188	179,938	(175,480)	2	4,648
Profit for the financial year	-	-	23,677	-	23,677
<b>At 30 April 2025</b>	<b>188</b>	<b>179,938</b>	<b>(151,803)</b>	<b>2</b>	<b>28,325</b>

# Cork Independent Newspapers Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 1. General Information

Cork Independent Newspapers Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 246078. The registered office of the company is Block 1, Galway Financial Services Centre, Galway. The principal activity of the company is the production and distribution of free-sheet newspaper in Cork city and county, together with operating an Internet Website that publishes editorial and offers advertising space to the company's clients. 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 financial statements.

#### Statement of compliance

The financial statements of the company for the year ended 30 April 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 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:

Plant and machinery	- 25% Straight Line
Fixtures, fittings and equipment	- 12.5% Straight Line

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.

#### Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank, in hand and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

#### Borrowing costs

Borrowing costs are recognised in profit or loss in the period in which they are incurred.

#### 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.

## Cork Independent Newspapers Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 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.

### Ordinary share capital

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

### Exceptional item

Exceptional items are those that the directors' view are required to be separately disclosed by virtue of their size or incidence to enable a full understanding of the company's financial performance.

<b>3. Operating profit</b>	<b>2025</b>	2024
	€	€
<b>Operating profit is stated after charging:</b>		
Depreciation of tangible assets	417	2,933
(Profit)/loss on disposal of tangible assets	-	757
	<u>          </u>	<u>          </u>

### 4. Employees

The average monthly number of employees, including the director, during the financial year was 11, (2024 - 11).

### 5. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Total
	€	€	€
<b>Cost</b>			
At 1 May 2024	10,192	3,326	13,518
	<u>          </u>	<u>          </u>	<u>          </u>
At 30 April 2025	10,192	3,326	13,518
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Depreciation</b>			
At 1 May 2024	10,191	1,356	11,547
Charge for the financial year	1	416	417
	<u>          </u>	<u>          </u>	<u>          </u>
At 30 April 2025	10,192	1,772	11,964
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Net book value</b>			
At 30 April 2025	-	1,554	1,554
	<u>          </u>	<u>          </u>	<u>          </u>
At 30 April 2024	1	1,970	1,971
	<u>          </u>	<u>          </u>	<u>          </u>

<b>6. Debtors</b>	<b>2025</b>	2024
	€	€
Trade debtors	113,750	95,729
Prepayments	1,259	797
	<u>          </u>	<u>          </u>
	<b>115,009</b>	<b>96,526</b>
	<u>          </u>	<u>          </u>

## Cork Independent Newspapers Limited

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

7. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	108	-
Trade creditors	43,695	44,101
Taxation	84,149	89,861
Director's current account (Note 9)	6	1,539
Accruals	7,221	10,621
	<u>135,179</u>	<u>146,122</u>

8. Income Statement	Share premium account	Profit and loss account	Capital redemption reserve	Total
	€	€	€	€
At 1 May 2024	179,938	(175,480)	2	4,460
Profit for the financial year	-	23,677	-	23,677
At 30 April 2025	<u>179,938</u>	<u>(151,803)</u>	<u>2</u>	<u>28,137</u>

#### Share Premium Reserve

The amount carried forward is the premium that arose from the issue of shares in a previous year.

9. Director's remuneration and transactions	2025	2024
	€	€
Remuneration	<u>52,238</u>	<u>43,000</u>

The following amounts are repayable to the director:

	2025	2024
	€	€
Jarlath Feeney	<u>6</u>	<u>1,539</u>

#### 10. Related party transactions

The company has availed of the exemption under FRS102 in relation to the disclosure of transactions with certain group companies.

#### 11. Parent company

The company regards Independent Free Newspapers Group Limited as its parent company.

#### 12. Controlling interest

The company is under the ultimate control of the company's director Jarlath Feeney.

#### 13. Post-Balance Sheet Events

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

#### 14. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 27/01/2026.