

Kennedys Law Limited

Directors' report and financial statements

For the financial year ended 30 April 2025

Kennedys Law Limited

Company Information

Directors	Nicholas Thomas (United Kingdom) Andrew McGahey
Company secretary	Nicholas Thomas
Registered number	498934
Registered office	Second Floor Bloodstone Building, Sir John Rogersons Quay Dublin 2
Independent auditors	BDO Statutory Audit Firm Block 3 Miesian Plaza 50-58 Baggot Street Lower Dublin 2
Bankers	Bank of Ireland College Green Dublin 2
Solicitors	Kennedys Solicitors Bloodstone Building Sir John Rogersons Quay Dublin 2

Kennedys Law Limited

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Kennedys Law Limited

Directors' report For the financial year ended 30 April 2025

The directors present their annual report and the audited financial statements for the year ended 30 April 2025.

Principal activities

The principal activity of the company is the holding of a lease of office premises which is sub-let.

Business review

The directors are satisfied with the performance of the business for the financial year under review. They expect the performance of the company to improve in the coming year as the remaining floor space will be leased.

Results and dividends

The loss for the year, after taxation, amounted to €1,200 (2024 - profit €1,353).

Directors, secretary and their interests

In accordance with Section 329 of the Companies Act 2014, the directors' shareholdings and the movements therein during the year ended 30 April 2025 were as follows:

	Ordinary shares of €1 each	
	30/4/25	1/5/24
Nicholas Thomas (United Kingdom)	-	-
Andrew McGahey	-	-

Accounting records

The measures taken by the directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at the company's registered office at Bloodstone Building, Sir John Rogerson's Quay, Dublin 2.

Events since the end of the year

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

Future developments

There are no future material changes anticipated in the business of the company at this time.

Statement on relevant audit information

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Kennedys Law Limited

**Directors' report (continued)
For the financial year ended 30 April 2025**

Auditors

The auditors, BDO, continue in office in accordance with section 383(2) of the Companies Act 2014.

This report was approved by the board and signed on its behalf.



Nicholas Thomas
Director



Andrew McGahey
Director

Date: 29 August 2025

Kennedys Law Limited

Directors' responsibilities statement For the financial year ended 30 April 2025

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

Irish company law requires the directors to prepare the financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council ("relevant financial reporting framework").

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, of the profit or loss for that financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies for the company's financial statements and then apply them consistently;
- make judgments 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 and enable the financial statements to be audited. 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.



Kennedys Law Limited

Independent auditors' report to the members of Kennedys Law Limited

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Kennedys Law Limited (the 'company') for the financial year ended 30 April 2025, which comprise the Statement of Income and Retained Earnings, the Balance Sheet, and the notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued in the United Kingdom by the Financial Reporting Council.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 30 April 2025 and of its loss for the financial year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 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 for Auditors (Ireland) 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.

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.



Kennedys Law Limited

Independent auditors' report to the members of Kennedys Law Limited (continued)

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 Auditors' 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.

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.

Opinion on other matters prescribed by the Companies Act 2014

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

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are 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 Directors' Report.

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



Kennedys Law Limited

Independent auditors' report to the members of Kennedys Law Limited (continued)

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' responsibilities statement on page 3, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as the directors determine 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 directors are 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.

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 Auditors' 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 IAASA'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 Auditors' Report.

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

This report is made solely to the company's members 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 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 members for our audit work, for this report, or for the opinions we have formed.

Ronan Harbourne
for and on behalf of

BDO

Dublin

Block 3

Miesian Plaza

50-58 Baggot Street Lower

Dublin 2

29 August 2025

Kennedys Law Limited

**Statement of Income and Retained Earnings
For the financial year ended 30 April 2025**

	2025	2024
	€	€
Turnover	883,645	979,099
Gross profit	883,645	979,099
Administrative expenses	(884,845)	(977,746)
Operating (loss)/profit	(1,200)	1,353
(Loss)/profit for the financial year	(1,200)	1,353
Retained earnings at the beginning of the financial year	(337,920)	(339,273)
(Loss)/profit for the financial year	(1,200)	1,353
Retained earnings at the end of the financial year	(339,120)	(337,920)

There were no recognised gains and losses for 2025 or 2024 other than those included in the statement of income and retained earnings.

The notes on pages 9 to 13 form part of these financial statements.

Kennedys Law Limited

**Balance Sheet
As at 30 April 2025**

	Note	2025 €	2024 €
Current assets			
Debtors: amounts falling due after more than one year	5	338,851	371,910
Debtors: amounts falling due within one year	5	347,663	362,664
Cash at bank and in hand	6	7,628	4,019
		694,142	738,593
Creditors: amounts falling due within one year	7	(515,215)	(507,875)
		178,927	230,718
Net current assets		178,927	230,718
Total assets less current liabilities		178,927	230,718
Creditors: amounts falling due after more than one year	8	(518,039)	(568,630)
		(339,112)	(337,912)
Net liabilities		(339,112)	(337,912)
Capital and reserves			
Called up share capital presented as equity		8	8
Profit and loss account		(339,120)	(337,920)
		(339,112)	(337,912)
Shareholders' funds		(339,112)	(337,912)

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

The financial statements were approved and authorised for issue by the board:



Nicholas Thomas
Director



Andrew McGahey
Director

Date: 29 August 2025

The notes on pages 9 to 13 form part of these financial statements.

Kennedys Law Limited

Notes to the financial statements For the financial year ended 30 April 2025

1. General information

These financial statements comprising the Statement of Income and Retained Earnings, the Balance Sheet and the related notes constitute the individual financial statements of Kennedys Law Limited for the financial year ended 30 April 2025.

Kennedys Law Limited is a private company limited by shares (registered under Part 2 of the Companies Act 2014), incorporated in the Republic of Ireland with a registered number of 498934. The registered office is Second Floor, Bloodstone Building, Sir John Rogersons Quay, Dublin 2. The nature of the company's operations and its principal activities are set out in the Directors' Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2014.

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 following principal accounting policies have been applied:

2.2 Going concern

The validity of the going concern assumption depends on the continued support from group companies, principally Kennedys Law LLP. Kennedys Law LLP have confirmed to the company that it will continue to support as required to ensure the Company can meet its liabilities as they fall due for a period of no less than twelve months from the date of approval of these financial statements.

On that basis the directors believe that it remains appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that would result from the basis of preparation being inappropriate.

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:

Rendering of services

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

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

Kennedys Law Limited

Notes to the financial statements For the financial year ended 30 April 2025

2. Accounting policies (continued)

2.4 Operating leases: the company as lessor

Rental income from operating leases is credited to Statement of Income and Retained Earnings on a straight line basis over the lease term.

Amounts paid and payable as an incentive to sign an operating lease are recognised as a reduction to income over the lease term on a straight line basis, unless another systematic basis is representative of the time pattern over which the lessor's benefit from the leased asset is diminished.

The company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into before the date of transition to the standard to continue to be charged over the period to the first market rent review rather than the term of the lease.

2.5 Operating leases: the company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

The company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into before the date of transition to the standard 1 May 2022 to continue to be charged over the period to the first market rent review rather than the term of the lease.

2.6 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.

2.7 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.

2.8 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.

Kennedys Law Limited

Notes to the financial statements For the financial year ended 30 April 2025

2. Accounting policies (continued)

2.9 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.

2.10 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

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

The directors do not have any accounting estimates and assumptions which they consider to be critical accounting estimates and judgments.

4. Employees

The company has no employees other than the directors, who did not receive any remuneration (2024 - €NIL).

Kennedys Law Limited

Notes to the financial statements
For the financial year ended 30 April 2025

5. Debtors

	2025 €	2024 €
Due after more than one year		
Prepayments and accrued income	338,851	371,910
	<u>338,851</u>	<u>371,910</u>
	<u><u>338,851</u></u>	<u><u>371,910</u></u>
Due within one year		
Amounts owed by group undertakings	99,875	113,025
Other debtors	-	2,064
Prepayments and accrued income	247,788	247,575
	<u>347,663</u>	<u>362,664</u>
	<u><u>347,663</u></u>	<u><u>362,664</u></u>

6. Cash and cash equivalents

	2025 €	2024 €
Cash at bank and in hand	7,628	4,019
	<u>7,628</u>	<u>4,019</u>
	<u><u>7,628</u></u>	<u><u>4,019</u></u>

7. Creditors: Amounts falling due within one year

	2025 €	2024 €
Trade creditors	3,690	-
Amounts owed to group undertakings	232,504	232,569
Taxation and social insurance	12	-
Accruals	64,279	60,789
Deferred income	214,730	214,517
	<u>515,215</u>	<u>507,875</u>
	<u><u>515,215</u></u>	<u><u>507,875</u></u>

The terms of the accruals are based on the underlying contracts.

Other amounts included within creditors not covered by specific note disclosures are unsecured, interest free and repayable on demand.

Kennedys Law Limited

Notes to the financial statements For the financial year ended 30 April 2025

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

	2025 €	2024 €
Accruals	518,039	568,630
	<u>518,039</u>	<u>568,630</u>

9. Related party transactions

Kennedys Law Limited and Kennedys Solicitors form part of the group controlled by Kennedys Law LLP.

Kennedys Law Limited sub-leased part of the premises to Kennedys Solicitors during the financial year.

During the financial year the company entered into the following transactions with related parties

Amounts owed by group undertakings 2025

Balance 1 May 2024 113,025

Movement during the year (13,150)

Balance 30 April 2025 **99,875**

Amounts owed to group undertakings

Balance 1 May 2024 232,569

Movement during the year (65)

Balance 30 April 2025 **232,504**

10. Post balance sheet events

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

11. Controlling party

The company's immediate parent undertaking is Kennedys Management Holding Limited, a company incorporated in England and Wales. The company's ultimate parent undertaking and controlling party is Kennedys Law LLP, a limited liability partnership registered and incorporated in England and Wales.

12. Approval of financial statements

The board of directors approved these financial statements for issue on 29 August 2025