

KB Retail (Cork) Limited
Abridged Unaudited Financial Statements
for the financial year ended 28 February 2025

KB Retail (Cork) Limited

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KB Retail (Cork) Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 28 February 2025

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.

Signed on behalf of the board

Kevin Bowens
Director



Aoife Bowens
Director



23 October 2025

KB Retail (Cork) Limited
BALANCE SHEET

as at 28 February 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	157,351	172,329
Current Assets			
Stocks	7	466,148	453,309
Debtors	8	100	-
Cash and cash equivalents		51,400	129,255
		517,648	582,564
Creditors: amounts falling due within one year	9	(315,407)	(359,049)
Net Current Assets		202,241	223,515
Total Assets less Current Liabilities		359,592	395,844
Creditors: amounts falling due after more than one year	10	-	(33,327)
Net Assets		359,592	362,517
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings	11	359,492	362,417
Equity attributable to owners of the company		359,592	362,517

KB Retail (Cork) Limited

BALANCE SHEET

as at 28 February 2025

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 KB Retail (Cork) 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 358 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 23 October 2025 and signed on its behalf by:

Kevin Bowens
Director



Aoife Bowens
Director



KB Retail (Cork) Limited
STATEMENT OF CHANGES IN EQUITY

as at 28 February 2025

	Called up share capital €	Retained earnings €	Total €
At 1 March 2023	100	348,175	348,275
Profit for the financial year	-	14,242	14,242
At 29 February 2024	100	362,417	362,517
Loss for the financial year	-	(2,925)	(2,925)
At 28 February 2025	100	359,492	359,592

KB Retail (Cork) Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

1. General Information

KB Retail (Cork) Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 434532. The registered office of the company is 94 South Main Street, Bandon, Co. Cork which is also the principal place of business of the company. Retail sale of clothing. 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 financial 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:

Long leasehold property	-	5% 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.

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 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.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

KB Retail (Cork) Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

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.

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.

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.

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 profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	14,978	14,978
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	2,771	10,407
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 16, (2024 - 16).

	2025	2024
	Number	Number
Management	2	2
Shop assistants	14	14
	<u> </u>	<u> </u>
	16	16
	<u> </u>	<u> </u>

KB Retail (Cork) Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

6. Tangible assets

	Long leasehold property €	Fixtures, fittings and equipment €	Total €
Cost			
At 1 March 2024	274,384	228,632	503,016
At 28 February 2025	274,384	228,632	503,016
Depreciation			
At 1 March 2024	109,752	220,935	330,687
Charge for the financial year	13,719	1,259	14,978
At 28 February 2025	123,471	222,194	345,665
Net book value			
At 28 February 2025	150,913	6,438	157,351
At 29 February 2024	164,632	7,697	172,329
7. Stocks		2025	2024
		€	€
Finished goods and goods for resale		466,148	453,309
8. Debtors		2025	2024
		€	€
Other debtors		100	-
9. Creditors		2025	2024
Amounts falling due within one year		€	€
Amounts owed to credit institutions		-	61,346
Trade creditors		135,828	152,811
Taxation		96,062	79,891
Directors' current accounts (Note 13)		216	374
Other creditors		78,501	54,613
Accruals		4,800	10,014
		315,407	359,049
10. Creditors		2025	2024
Amounts falling due after more than one year		€	€
Bank loan		-	33,327
Loans			
Repayable in one year or less, or on demand		-	61,346
Repayable between two and five years		-	33,327
		-	94,673

KB Retail (Cork) Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

11. Income Statement

	2025 €	2024 €
At 1 March 2024	362,417	348,175
(Loss)/profit for the financial year	<u>(2,925)</u>	<u>14,242</u>
At 28 February 2025	<u><u>359,492</u></u>	<u><u>362,417</u></u>

12. Capital commitments

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

13. Directors' remuneration and transactions

	2025 €	2024 €
Remuneration	115,453	117,008
Pension contributions	<u>23,964</u>	<u>43,503</u>
	<u><u>139,417</u></u>	<u><u>160,511</u></u>

The following amounts are repayable to the directors:

	2025 €	2024 €
Kevin Bowens	<u><u>216</u></u>	<u><u>374</u></u>

14. Post-Balance Sheet Events

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

15. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 23 October 2025.