
KYLEBAY LIMITED

UNAUDITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

KYLEBAY LIMITED

COMPANY INFORMATION

Directors	Philip Callan Tony Duffy Maureen Callan Peggy Duffy
Company secretary	Tony Duffy
Registered number	286135
Registered office	Unit 11 Westpoint Industrial Estate Navan Road Dublin 15
Accountants	Crowe Ireland Chartered Accountants 40 Mespil Road Dublin 4 D04 C2N4
Bankers	AIB Bank 40/41 Westmoreland Street Dublin 2
Solicitors	Ferry Solicitors Palmerstown Avenue Palmerstown Dublin 20

KYLEBAY LIMITED

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KYLEBAY LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED
FINANCIAL STATEMENTS OF KYLEBAY LIMITED
FOR THE YEAR ENDED 31 DECEMBER 2025**

In order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements of Kylebay Limited for the year ended 31 December 2025 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Kylebay Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely so that we might compile the financial statements of Kylebay Limited 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 the Board of Directors of Kylebay Limited, as a body, 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 Kylebay Limited and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31 December 2025 your duty to ensure that Kylebay Limited has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2014 of Kylebay Limited. You consider that Kylebay Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements of Kylebay Limited. For this reason, we have not verified the 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 financial statements.

Crowe Ireland

Chartered Accountants

40 Mespil Road
Dublin 4
D04 C2N4

Date: 3 March 2026

KYLEBAY LIMITED

**ABRIDGED BALANCE SHEET
AS AT 31 DECEMBER 2025**

	2025	2024
	€	€
Fixed assets	5,717	7,623
Current assets	119,592	135,492
Creditors: amounts falling due within one year	(35,502)	(44,555)
Net current assets	84,090	90,937
Net assets	89,807	98,560
Capital and reserves	89,807	98,560
Appropriation of Profit & loss account		
	2025	2024
	€	€
Profit and loss account brought forward at the beginning of the year	98,550	93,856
Other movement in the profit and loss account	(8,753)	4,694
	89,797	98,550

KYLEBAY LIMITED

**ABRIDGED BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2025**

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

We, as directors of Kylebay 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 members 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 state 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 year and to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the Company.

(f) the Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014 (as a micro company); 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:

Tony Duffy
Director

Philip Callan
Director

Date: 2 March 2026

Date: 2 March 2026

The notes on pages 4 to 6 form part of these financial statements.

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

1. General information

Kylebay Limited is primarily engaged in the wholesale and distribution of footwear. The registered office is Unit 11 Westpoint Industrial Estate, Navan Road, Dublin 15. The company's registration number is 286135.

The company is a private limited company incorporated and domiciled in Ireland. The company is tax resident in Ireland.

The significant accounting policies adopted by the company and applied consistently in the preparation of these financial statements are set out below:

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 105 'The Financial Reporting Standard applicable to Micro-entities Regime' and Irish statute comprising of the Companies Act 2014.

The following principal accounting policies have been applied:

2.2 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.

2.3 Government grants

Grants are measured at the fair value of the asset received or receivable. Grants relating to expenditure on assets are credited to the profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Profit and Loss Account in the same period as the related expenditure.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

2. Accounting policies (continued)

2.4 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.

2.5 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.

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:

Motor vehicles	-	20%
Office equipment	-	20%

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.

2.6 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at transaction price, being the amount loaned plus any material arrangement or legal fees. Subsequent measurement takes account of any repayments of principal and accrued interest, and reductions for impairment or uncollectability.

2.7 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.

2.8 Creditors

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers and are measured at the transaction price.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

2. Accounting policies (continued)

2.9 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.

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.

3. Related party transactions

Kylebay Limited rents a warehouse from a partnership in which two directors, Tony Duffy and Philip Callan, each have a 33.3% interest. The rent paid to the partnership for the year ended 31 December 2025 was €3,600 (2024: €3,600).