

JLM Whelan Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 August 2025

JLM Whelan Limited
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JLM Whelan Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 August 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.

JLM Whelan Limited

BALANCE SHEET

as at 31 August 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	<u>1,147,300</u>	<u>744,217</u>
Current Assets			
Debtors	7	50,278	12,511
Cash and cash equivalents		<u>2,269,854</u>	<u>2,466,283</u>
		<u>2,320,132</u>	<u>2,478,794</u>
Creditors: amounts falling due within one year	8	<u>(39,901)</u>	<u>(55,477)</u>
Net Current Assets		<u>2,280,231</u>	<u>2,423,317</u>
Total Assets less Current Liabilities		<u>3,427,531</u>	<u>3,167,534</u>
Capital and Reserves			
Called up share capital presented as equity		67	67
Other reserves	9	33	33
Retained earnings		<u>3,427,431</u>	<u>3,167,434</u>
Equity attributable to owners of the company		<u>3,427,531</u>	<u>3,167,534</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 JLM Whelan 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 16 February 2026 and signed on its behalf by:

John Whelan
Director

Lorraine Whelan
Director

JLM Whelan Limited
STATEMENT OF CHANGES IN EQUITY

as at 31 August 2025

	Called up share capital €	Retained earnings €	Capital redemption reserve €	Total €
At 1 September 2023	67	2,433,872	33	2,433,972
Profit for the financial year	-	733,562	-	733,562
At 31 August 2024	67	3,167,434	33	3,167,534
Profit for the financial year	-	259,997	-	259,997
At 31 August 2025	67	3,427,431	33	3,427,531

JLM Whelan Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

1. General Information

JLM Whelan Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 546717. The registered office of the company is Kiddies Kingdom, Matthews Cross, Kilmeaden, Co. Waterford which is also the principal place of business of the company. The company's principal activity is the operation of a childcare facility. 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 31 August 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.

Related Parties

For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

The company discloses transactions with related parties which are not wholly owned within the same group. It does not disclose transactions with members of the same group that are wholly owned.

JLM Whelan Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 August 2025

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	-	2% Straight line
Plant and machinery	-	15% Straight line
Fixtures, fittings and equipment	-	15% Straight line
Motor vehicles	-	25% Straight line
I.T Equipment	-	10% 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.

Investment properties

Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business.

Investment property is initially measured at cost, which includes the purchase cost and any directly attributable expenditure. Investment property is subsequently valued at its fair value at each reporting date, by professional external valuers. The difference between the fair value of an investment property at the reporting date and its carrying value prior to the valuation is recognised in the Profit and Loss Account as a fair value gain or loss. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in the Profit and Loss Account.

Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

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.

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.

JLM Whelan Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 August 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.

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	<u>34,413</u>	<u>29,660</u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	<u>2,534</u>	<u>3,409</u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 69, (2024 - 44).

JLM Whelan Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

6. Tangible assets

	Investment properties	Long leasehold property	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	I.T Equipment	Total
	€	€	€	€	€	€	€
Cost							
At 1 September 2024	296,241	429,096	48,304	195,580	63,000	1,843	1,034,064
Additions	407,910	-	8,419	14,867	6,300	-	437,496
At 31 August 2025	<u>704,151</u>	<u>429,096</u>	<u>56,723</u>	<u>210,447</u>	<u>69,300</u>	<u>1,843</u>	<u>1,471,560</u>
Depreciation							
At 1 September 2024	-	72,589	40,306	121,109	54,000	1,843	289,847
Charge for the financial year	-	8,582	4,263	17,308	4,260	-	34,413
At 31 August 2025	<u>-</u>	<u>81,171</u>	<u>44,569</u>	<u>138,417</u>	<u>58,260</u>	<u>1,843</u>	<u>324,260</u>
Net book value							
At 31 August 2025	<u>704,151</u>	<u>347,925</u>	<u>12,154</u>	<u>72,030</u>	<u>11,040</u>	<u>-</u>	<u>1,147,300</u>
At 31 August 2024	<u>296,241</u>	<u>356,507</u>	<u>7,998</u>	<u>74,471</u>	<u>9,000</u>	<u>-</u>	<u>744,217</u>

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for the financial year ended 31 August 2025

7. Debtors	2025	2024
	€	€
Trade debtors	8,710	12,511
Taxation	41,568	-
	<u>50,278</u>	<u>12,511</u>

8. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	509	12,612
Taxation	30,764	35,799
Directors' current accounts (Note 11)	1,628	66
Accruals	7,000	7,000
	<u>39,901</u>	<u>55,477</u>

9. Income Statement	Profit and loss account	Capital redemption reserve	Total
	€	€	€
At 1 September 2024	3,167,434	33	3,167,467
Profit for the financial year	259,997	-	259,997
At 31 August 2025	<u>3,427,431</u>	<u>33</u>	<u>3,427,464</u>

10. Capital commitments

The company had no material capital commitments at the financial year-ended 31 August 2025.

11. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	104,000	122,000
Pension contributions	24,000	28,650
	<u>128,000</u>	<u>150,650</u>

The following amounts are repayable to the directors:

	2025	2024
	€	€
John Whelan	1,621	59
Lorraine Whelan	7	7
	<u>1,628</u>	<u>66</u>

12. Related party transactions

The Company rents a premises from a relative of the directors, the total rent charge for the year was €63,500 (2024 - €70,000)

13. Post-Balance Sheet Events

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

JLM Whelan Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 16 February 2026.