

Cro Number - 240994

KILMALLOCK DEVELOPMENTS LIMITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30TH APRIL 2025

(As modified by sections 352 and 353 of the Companies Act 2014)

ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2025

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ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2025

DIRECTORS AND OTHER INFORMATION

DIRECTORS : William Redmond
Grit Redmon

SECRETARY : Grit Redmond

COMPANY REGISTRATION NUMBER 240994

ACCOUNTANTS: Derek Byrne & Co.,
Certified Public Accountants,
55 Spruce Avenue,
Stillorgan Business Park
Sandyford,
Dublin 18.

BANKERS : Bank of Ireland Plc.,
Enniscorthy,
Wexford.

REGISTERED OFFICE : Old Dublin Road ,
Enniscorthy,
Co Wexford.

ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2025

DIRECTORS' RESPONSIBILITY STATEMENT

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 the law, the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and accounting standards issued by the Financial Reporting Council, including FRS 102 The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland). 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 to the financial year end and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing those financial statements, the directors are required to:

- select suitable accounting policies 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;
- 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.

On behalf of the Board 12th January 2026

William Redmond Director

Grit Redmond Director

ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2025

DIRECTORS' DECLARATION ON UNAUDITED FINANCIAL STATEMENTS

In relation to the financial statements set out on pages 3 to 17.

The directors approve these financial statements and confirm that they are 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 directors confirm that they have made available to Derek Byrne & Co, Certified Public Accountants, the company's accounting records and provided all the information necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the year ended 30th April 2025.

On behalf of the Board 12th January 2026

Director
William Redmond

Director
Grit Redmond

ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2025

BALANCE SHEET	NOTE	2025 €	2024 €
Fixed Assets			
Tangible Assets	6	50,146	32,502
Investment Property	7	296,702	296,702
		<u>346,848</u>	<u>329,204</u>
Current Assets			
Debtors	8	19,784	17,931
Cash at bank and in hand		1,204,874	1,047,631
		<u>1,224,658</u>	<u>1,065,562</u>
Creditors amounts falling due within one year	9	<u>167,144</u>	<u>75,753</u>
Net current assets/(liabilities)		<u>1,057,514</u>	<u>989,809</u>
Total assets less current liabilities		1,404,362	1,319,013
Creditors amounts falling due after more than one year	10	<u>-</u>	<u>-</u>
Net assets		<u><u>1,404,362</u></u>	<u><u>1,319,013</u></u>
Capital and reserves			
Called up share capital presented as equity		3	3
Profit and loss account	12	1,404,359	1,319,010
		<u>1,404,362</u>	<u>1,319,013</u>

ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2025

BALANCE SHEET

We as directors of Kilmallock Developments 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 s. 334 (1) in accordance with s.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 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 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,
- (e) The company has relied on the specified exemption contained in s.352 Companies Act 2014; and 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 s.353 Companies Act 2014.

The financial statements were approved by the Board of Directors on 12th January 2026 and authorised on 12th January 2026. They were signed on its behalf by:

William Redmond

Director

Grit Redmond

Director

ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2025

STATEMENT OF CHANGES IN EQUITY

	Equity Share Capital	Retained Earnings	Total Equity
	€	€	€
Balance at 1st May 2023	3	1,126,064	1,126,067
Profit for the year	-	232,907	232,907
Dividends on ordinary shares paid and declared	-	(39,961)	(39,961)
Balance at 30th April 2024	3	1,319,010	1,319,013
Balance at 1st May 2024	3	1,319,010	1,319,013
Profit for the year	-	146,679	146,679
Dividends on ordinary shares paid and declared	-	(61,330)	(61,330)
Balance at 30th April 2025	3	1,404,359	1,404,362

ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2025

ACCOUNTING POLICIES

The significant accounting policies adopted by the company and applied consistently are as follows;

1. Accounting Policies

Kilmallock Developments Limited is primarily engaged in the importation and installation of insulation products for residential and commercial premises. The company's registered office is Old Dublin Road, Enniscorthy Co Wexford. The company is a limited liability company incorporated in the Republic of Ireland and its company registration number is 240994.

The significant accounting policies adopted by the company and applied consistently are as follows:

(a) Basis of preparation

The financial statements are prepared on the going concern basis, under the historical cost convention, [as modified by the revaluation of certain tangible fixed assets] and comply with the financial reporting standards of the Financial Reporting Council including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS102") as adapted by section 1A of FRS 102 and the Companies Act 2014.

The financial statements are prepared in Euro which is the functional currency of the company.

(b) Currency*(i) Functional and presentation currency*

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol €.

(ii) 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 and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the profit and loss account within finance (expense) /income. All other foreign exchange gains and losses are presented in the profit and loss account within 'Other operating (losses)/gains.

ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2025

ACCOUNTING POLICIES

(c) Turnover

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

Where the consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes a financing transaction, the fair value of the consideration is measured as the present value of all future receipts using the imputed rate of interest.

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of the goods, the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Turnover from the provision of services is recognised in the accounting period in which the services are rendered and the outcome of the contract can be estimated reliably. The company uses the percentage of the total services to be provided.

(d) Interest income

Interest income is recognised using the effective interest method

(e) Dividend distribution

Dividend distribution to the company's shareholders is recognised as a liability in the Company's financial statements in the period in which the dividends are approved by the company's shareholders.

(f) Taxation

The company is managed and controlled in the Republic of Ireland and, consequently, is tax resident in Ireland. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

(i) Current tax

Current tax is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date.

(ii) Deferred tax

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2025

ACCOUNTING POLICIES

Deferred tax is provided in full on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

Current or deferred taxation assets and liabilities are not discontinued.

(g) Tangible fixed assets*(i) Cost*

Tangible fixed assets are recorded at historical cost or deemed cost, less accumulated depreciation and impairment losses. Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought in to use.

Plant and equipment and motor vehicles are stated at cost less accumulated depreciation and accumulated impairment losses.

(ii) Depreciation

Depreciation is provided on plant and equipment, and motor vehicles on a straight line basis, so as to write off their cost less residual amounts over their estimated useful economic lives.

The estimated useful economic lives assigned to property, plant and equipment are as follows:

Motor Vehicles	20%
Plant & Equipment	20%

The company's policy is to review the remaining useful economic lives and residual values of property, plant and equipment on an on-going basis and to adjust the depreciation charge to reflect the remaining economic life and residual value.

Fully depreciated plant and equipment and motor vehicles are retained in the cost of plant and equipment and motor vehicles and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the profit and loss account.

(iii) Impairment

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstance indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the assets carrying amount exceeds its recoverable amount.

ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2025

ACCOUNTING POLICIES

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risk inherent in the asset. For the purposes of assessing the impairment assets are grouped at the lowest levels for which they are separately identifiable cash flows (cash generating units)

If the recoverable amount of the asset (or assets cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the profit and loss account.

(h) Trade and other debtors

Trade and other debtors are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables.

The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss account.

(i) Cash and cash equivalents

Cash at bank and on hand include cash on hand, demand deposits and other term highly liquid investments regardless of maturity. Bank overdrafts are shown with borrowings in current liabilities on the balance sheet.

ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2025

ACCOUNTING POLICIES

(j) Creditors and accruals

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using effective interest rate. As permitted by the amendment made to FRS 102 Section 11 for small entities by the FRC on the 8th May 2017 amounts due from directors and shareholders of the entity are stated initially at the transaction price less repayments. The amortised model is not used.

(k) Provisions

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events: it is probable that an outflow of resources will be required to settle the obligation: and the amount of the obligation can be estimated reliably. Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligation may be small. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to the passage of time is recognised as a finance cost.

(l) Contingencies

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non occurrence of uncertain future events not wholly within the companies' control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

(m) Employee Benefits

The company provides a range of benefits to employees.

(i) Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised in the period in which the service is received

(n) Dividend distribution

Dividend distribution to equity shareholders are recognised as a liability in the company's financial statements in the period in which the dividends are approved by the equity shareholders. These amounts are recognised in the statement of changes in equity.

(o) Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

(p) Cash flow statement exemption

The company has availed of the exemption contained in Section 1A of FRS102 and as a result have elected not to prepare a cash flow statement.

2. OPERATING PROFIT

Operating profit is stated after charging:

	2025	2024
	€	€
Depreciation	21,628	14,131

3. INTEREST PAYABLE AND SIMILAR CHARGES

	2025	2024
	€	€
On bank loans, overdrafts and other loans wholly repayable within five years	241	190

Finance lease interest payable in respect of finance leases and operating leases.

-	-
241	190

4. EMPLOYEES

The average staff number of employees was as follows:

	2025	2024
	€	€
Administration	2	2
Operational	5	5
	7	7

ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2025

NOTES TO THE FINANCIAL STATEMENTS

5. DIRECTORS REMUNERATION AND TRANSACTIONS

	2025	2024
	€	€
Salary	225,264	62,631
	<u>225,264</u>	<u>62,631</u>
Directors loans	2025	2024
	€	€
	W Redmond	W Redmond
Opening Balance	-	-
Advances from directors	-	-
Repayments to directors	-	-
Closing balance	<u>-</u>	<u>-</u>

Amounts owed to directors are unsecured, interest free and repayable on demand.

6. TANGIBLE FIXED ASSETS

	Motor Vehicle	Plant & Equipment	Total
	€	€	€
<u>COST</u>			
At 1/05/2024	132,923	106,335	239,258
Additions	39,272	-	39,272
Disposals	(64,052)	-	(64,052)
At 30/04/2025	<u>108,143</u>	<u>106,335</u>	<u>214,478</u>
<u>DEPRECIATION</u>			
At 1/05/2024	100,421	105,978	206,399
Charge for the year	21,628	357	21,985
Eliminated	(64,052)	-	(64,052)
At 30/04/2025	<u>57,997</u>	<u>106,335</u>	<u>164,332</u>
<u>NET BOOK VALUE</u>			
At 30th April 2025	<u>50,146</u>	-	<u>50,146</u>
At 30th April 2024	<u>32,502</u>	<u>357</u>	<u>32,859</u>

ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2025

NOTES TO THE FINANCIAL STATEMENTS

7. INVESTMENT PROPERTY

	2025	2024
	€	€
Investment Property at fair value at 1st May 2024	296,702	296,702
Additions	-	-
Disposals	-	-
Investment Property at fair value at 30th April 2025	<u>296,702</u>	<u>296,702</u>

The property of the company was valued by William Redmond (Director) to open market value reflecting existing use on 30th April 2025.

8. DEBTORS

	2025	2024
	€	€
Trade Debtors	5,075	3,073
Vat recoverable	14,709	14,858
	<u>19,784</u>	<u>17,931</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN IN ONE YEAR

	2025	2024
	€	€
Trade Creditors	44,320	14,421
Corporation Tax	23,484	31,598
Other taxation and social security	95,480	25,874
Other creditors and accruals	3,860	3,860
Directors loan account (see note 5)	-	-
	<u>167,144</u>	<u>75,753</u>

10. CREDITORS: amounts falling due after more than one year

	2025	2024
	€	€
	-	-

ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2025

NOTES TO THE FINANCIAL STATEMENTS

11. RESERVES

	Equity Share Capital €	Retained Earnings €	Total Equity €
Balance at 1st May 2023	3	1,126,064	1,126,067
Profit for the year	-	232,907	232,907
Dividends on ordinary shares paid and declared	-	(39,961)	(39,961)
Balance at 30th April 2024	3	1,319,010	1,319,013
Balance at 1st May 2024	3	1,319,010	1,319,013
Profit for the year	-	146,679	146,679
Dividends on ordinary shares paid and declared	-	(61,330)	(61,330)
Balance at 30th April 2025	3	1,404,359	1,404,362

12. CAPITAL COMMITMENTS

There were no capital commitments at the year ended 30th April 2025.

13. POST BALANCE SHEET EVENTS

There were no post balance sheet events.

14. APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements were approved by the directors on 14th January 2026.