

Company Number: 269156

Killarney Oaks Limited
Abridged Unaudited Financial Statements
for the financial year ended 28 February 2025

Killarney Oaks Limited
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Killarney Oaks 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

Eamon Courtney
Director

17 November 2025

Valerie Courtney
Director

17 November 2025

Killarney Oaks Limited**BALANCE SHEET**

as at 28 February 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	<u>4,605,082</u>	<u>4,344,874</u>
Current Assets			
Stocks	7	24,144	24,144
Debtors	8	1,093,339	935,100
Cash and cash equivalents		<u>265,339</u>	<u>628,237</u>
		<u>1,382,822</u>	<u>1,587,481</u>
Creditors: amounts falling due within one year	9	<u>(1,009,612)</u>	<u>(985,325)</u>
Net Current Assets		<u>373,210</u>	<u>602,156</u>
Total Assets less Current Liabilities		<u>4,978,292</u>	<u>4,947,030</u>
Creditors: amounts falling due after more than one year	10	<u>(2,626,565)</u>	<u>(2,885,534)</u>
Net Assets		<u>2,351,727</u>	<u>2,061,496</u>
Capital and Reserves			
Called up share capital presented as equity		1,282,438	1,282,438
Share premium account	11	50,790	50,790
Retained earnings		<u>1,018,499</u>	<u>728,268</u>
Equity attributable to owners of the company		<u>2,351,727</u>	<u>2,061,496</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 Killarney Oaks 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 17 November 2025 and signed on its behalf by:

Eamon Courtney
Director

Valerie Courtney
Director

Killarney Oaks Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 28 February 2025

	Called up share capital €	Share premium account €	Retained earnings €	Total €
At 1 March 2023	1,282,438	50,790	73,456	1,406,684
Profit for the financial year	-	-	654,812	654,812
At 29 February 2024	1,282,438	50,790	728,268	2,061,496
Profit for the financial year	-	-	290,231	290,231
At 28 February 2025	1,282,438	50,790	1,018,499	2,351,727

Killarney Oaks Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

1. General Information

Killarney Oaks Limited is a company limited by shares incorporated in Ireland.

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 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 represents the total income value, excluding value added tax, of sales made during the year.

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:

Land and buildings freehold	- 4% Straight line
Plant and machinery	- 12.5% Straight line
Fixtures, fittings and equipment	- 15% Reducing value
Motor vehicles	- 12.5% Straight Line
User Def Asset Desc	- 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.

Stocks

Stocks are valued at the lower of cost and net realisable value. 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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

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.

Killarney Oaks 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, in which case they are stated at cost.

Related parties

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

- the company and the party are subject to common control;
- the party is an associate of the company;
- the party is an entity under the control, joint control or significant influence of the Directors of Killarney Oaks Ltd;
- the party is referred to above or is an entity under the control or significant influence of such individuals;

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. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

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.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

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/(crediting):		
Depreciation of tangible assets	221,122	209,963
Government grants received	-	(6,741)
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	101,211	121,124
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 40, (2024 - 40).

	2025	2024
	Number	Number
Directors	2	2
Employees	38	38
	<u> </u>	<u> </u>
	40	40
	<u> </u>	<u> </u>

Killarney Oaks Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

6. Tangible assets

	Land and buildings freehold	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	User Def Asset Desc	Total
	€	€	€	€	€	€
Cost						
At 1 March 2024	5,393,165	3,992	2,862,214	257,750	14,900	8,532,021
Additions	297,644	-	163,686	20,000	-	481,330
	<u>5,690,809</u>	<u>3,992</u>	<u>3,025,900</u>	<u>277,750</u>	<u>14,900</u>	<u>9,013,351</u>
Depreciation						
At 1 March 2024	1,748,542	3,992	2,326,479	108,134	-	4,187,147
Charge for the financial year	93,054	-	101,600	26,468	-	221,122
	<u>1,841,596</u>	<u>3,992</u>	<u>2,428,079</u>	<u>134,602</u>	<u>-</u>	<u>4,408,269</u>
Net book value						
At 28 February 2025	<u>3,849,213</u>	<u>-</u>	<u>597,821</u>	<u>143,148</u>	<u>14,900</u>	<u>4,605,082</u>
At 29 February 2024	<u>3,644,623</u>	<u>-</u>	<u>535,735</u>	<u>149,616</u>	<u>14,900</u>	<u>4,344,874</u>

Killarney Oaks Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

7. Stocks	2025	2024	
	€	€	
Finished goods and goods for resale	<u>24,144</u>	<u>24,144</u>	
The replacement cost of stock did not differ significantly from the figures shown.			
8. Debtors	2025	2024	
	€	€	
Trade debtors	33,596	291,949	
Amounts owed by connected parties (Note 13)	796,450	558,726	
Other debtors	57,105	7,355	
Directors' current accounts	204,608	77,070	
Taxation and social welfare	1,580	-	
	<u>1,093,339</u>	<u>935,100</u>	
9. Creditors	2025	2024	
Amounts falling due within one year	€	€	
Amounts owed to credit institutions	1,545	6,295	
Trade creditors	143,858	91,801	
Amounts owed to connected parties (Note 13)	823,436	823,436	
Taxation and social welfare	40,773	63,793	
	<u>1,009,612</u>	<u>985,325</u>	
10. Creditors	2025	2024	
Amounts falling due after more than one year	€	€	
Bank of Ireland Loan	<u>2,626,565</u>	<u>2,885,534</u>	
Loans			
Repayable in one year or less, or on demand	1,545	6,295	
Repayable between two and five years	2,626,565	2,885,534	
	<u>2,628,110</u>	<u>2,891,829</u>	
11. Income Statement			
	Share premium account	Profit and loss account	Total
	€	€	€
At 1 March 2024	50,790	728,268	779,058
Profit for the financial year	-	290,231	290,231
At 28 February 2025	<u>50,790</u>	<u>1,018,499</u>	<u>1,069,289</u>

Share Premium Reserve

The amount carried forward is the premium that arose from the issue of shares in 2010.

Killarney Oaks Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

12. Directors' remuneration	2025	2024
	€	€
Remuneration	106,000	104,000
Pension contributions	68,009	64,254
	<u>174,009</u>	<u>168,254</u>

13. Related party transactions

As permitted by the Companies Act 2014 the company had transactions with other connected parties. The following amounts are receivable at the financial year end:

Balance	Movement	Balance	Maximum
2025	in year	2024	in year
€	€	€	€
<u>796,450</u>	<u>237,724</u>	<u>558,726</u>	<u>-</u>

The following amounts are due to other connected parties:

2025	2024
€	€
<u>823,436</u>	<u>823,436</u>

Net balances with other connected parties:

2025	2024
€	€
<u>(26,986)</u>	<u>(264,710)</u>

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 17 November 2025.