

**Company registration number: 313128**

**K & D Developments (Sligo) Limited**

**Unaudited abridged financial statements**

**for the financial year ended 30 September 2025**

# K & D Developments (Sligo) Limited

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**K & D Developments (Sligo) Limited**

**Balance sheet  
As at 30/09/25**

		2025		2024	
	Note	€	€	€	€
<b>Fixed assets</b>					
Tangible assets		423,003		424,604	
Financial assets	<b>9</b>	-		66	
		423,003		424,670	
<b>Current assets</b>					
Stock & Work-in-progress	<b>10</b>	261,483		195,262	
Debtors	<b>11</b>	96,734		219,582	
Cash at bank and in hand		1,084,640		716,088	
		1,442,857		1,130,932	
<b>Creditors: amounts falling due within one year</b>	<b>12</b>	(232,822)		(80,647)	
<b>Net current assets</b>		1,210,035		1,050,285	
<b>Total assets less current liabilities</b>		1,633,038		1,474,955	
<b>Creditors: amounts falling due after more than one year</b>	<b>13</b>	-		(5,147)	
<b>Net assets</b>		1,633,038		1,469,808	
<b>Capital and reserves</b>					
Called up share capital presented as equity		3		3	
Profit and loss account		1,633,035		1,469,805	
<b>Shareholders funds</b>		1,633,038		1,469,808	

These 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'.

**The notes on pages 3 to 10 form part of these abridged financial statements.**

**K & D Developments (Sligo) Limited**

**Balance sheet (continued)**

**As at 30/09/25**

We, as directors of K & D Developments (Sligo) Limited state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; 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 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 21st November 2025 and signed on behalf of the board by:

Clement Devaney  
Director

Liam Kelly  
Director

## **K & D Developments (Sligo) Limited**

### **Notes to the abridged financial statements Financial year ended 30/09/25**

#### **1. General information**

The financial statements comprising the Statement of Income and Retained Earnings, the Balance Sheet and the related notes constitute the individual financial statements of K & D Developments (Sligo) Limited for the financial year ended 30th September 2025.

K & D Developments (Sligo) Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated and registered in Republic of Ireland and its company registration number is 313128. The address of the registered office is Carricknagat, Collooney, Co Sligo. The nature of the company's operations and its principal activities are set out in the Directors' Report.

#### **Currency**

The financial statements have been presented in the Euro (€) currency which is also the functional currency of the company.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **3. 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.

#### **Basis of preparation**

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland issued by the Financial Reporting Council. The company qualifies as a small company for the period, as defined by section 280A of the Act, in respect of the financial year and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and Section 1A of FRS 102.

#### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

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

Turnover on supply of services is recognised by reference to the stage of completion of the service at the end of the financial year. The stage of completion is determined primarily on the basis of time costs applied to the individual service assignments. Deposits received from customers in advance of completion of sale of goods or in advance of the stage of completion of services at the end of the financial year are not recognised as income and are included in creditors.

## K & D Developments (Sligo) Limited

### Notes to the abridged financial statements (continued) Financial year ended 30/09/25

#### Taxation

The charge for taxation is based on the profit for the financial year and is calculated with reference to the tax rates applying at the financial year end date in the jurisdiction where the tax is applied. Deferred taxation is calculated on the differences between the company's taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements. Full provision for deferred tax assets and liabilities is made at current tax rates on differences that arise between the recognition of gains and losses in the financial statements and their recognition in the tax computation, including differences arising on the revaluation of fixed assets. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

#### Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Land and buildings freehold	- 2%	straight line
Fixtures & equipment	- 12.5%	straight line
Plant and machinery	- 12.5%	straight line
Motor vehicles	- 12.5%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

## **K & D Developments (Sligo) Limited**

### **Notes to the abridged financial statements (continued) Financial year ended 30/09/25**

#### **Impairments of assets, other than financial instruments, stocks and work in progress**

At the end of each reporting period, the company assesses whether there is any indication that the recoverable amount of an asset is less than its carrying amount. If any such indicators exist, the carrying amount of the asset is reduced to its recoverable amount, resulting in an impairment loss. Impairment losses are recognised immediately in the profit and loss account.

Where the circumstances causing an impairment of an asset other than goodwill no longer apply, then the impairment is reversed through the profit and loss account. An impairment loss recognised for goodwill is not reversed in subsequent periods.

The recoverable amount of an asset is the higher of the fair value less costs to sell and its value in use. The value in use is the present value of the future cash flows expected to be derived from that asset. This is determined by reference to the present value of the future cash flows of the company which is considered by the directors to be a single cash generating unit.

#### **Hire purchase and finance leases**

Assets held under finance leases are recognised in the balance sheet as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

#### **Retirement benefit costs**

The company operates a defined contribution scheme. Retirement benefit contributions in respect of the scheme for employees are charged to the profit and loss account as they become payable in accordance with the rules of the scheme. The assets are held separately from those of the company in an independently administered fund. Differences between the amounts charged in the profit and loss account and payments made to the retirement benefit scheme are treated as assets or liabilities. Once-off termination payments that are not required by contract, legislation or other obligations or commitments are recognised in the financial year in which they become payable.

#### **Short term employee benefits**

Short term benefits, including holiday pay, are recognised as an expense in the period in which employees have become entitled to the benefits as a result of service rendered to the company.

#### **Financial Instruments**

##### **Ordinary share capital**

The ordinary share capital of the company is presented as equity.

##### **Unlisted investments**

The company holds investments in unlisted non-puttable equity shares in an entity. It is considered by the directors that the fair value of these shares cannot be measured reliably. These investments are measured at cost less impairment.

## K & D Developments (Sligo) Limited

### Notes to the abridged financial statements (continued) Financial year ended 30/09/25

#### Cash and cash equivalents

Cash consists of cash on hand and demand deposits.

#### Other financial assets

Other financial assets, including trade debtors for goods sold to customers on short term credit, are initially measured at the transaction price including transaction costs, and are subsequently measured at the transaction price plus transaction costs not yet recognised, cumulative interest income less repayments and impairment, where there is evidence of impairment.

#### Other financial liabilities

Other financial liabilities, including trade creditors, are initially measured at transaction price less transaction costs, and are subsequently measured at transaction price less transaction costs not yet recognised in profit or loss and repayments plus cumulative interest expenses incurred.

#### Impairment of financial assets

At the end of each reporting period, the company assesses whether there is evidence of impairment of financial assets, including investments, loans, trade debtors and cash. If there is evidence of impairment, impairment losses are recognised in the profit and loss account in that financial year.

#### Judgements

The directors consider the accounting presumptions below to be its critical accounting judgements:

#### Going Concern

The directors consider it appropriate to prepare the financial statements on a going concern basis.

#### 4. Profit on ordinary activities before taxation

Profit on ordinary activities before taxation is stated after charging/(crediting):

	2025	2024
	€	€
Depreciation of tangible assets	26,176	23,253
	<u>26,176</u>	<u>23,253</u>

#### 5. Employee numbers

The average monthly number of persons employed by the company during the financial year, including the directors was 10 (2024: 9).

**K & D Developments (Sligo) Limited**

**Notes to the abridged financial statements (continued)  
Financial year ended 30/09/25**

**6. Directors remuneration**

The directors aggregate remuneration was as follows:

	<b>2025</b>	<b>2024</b>
	€	€
Emoluments in respect of qualifying services	258,023	155,813
Pension contributions in respect of qualifying services	860,000	410,000
	1,118,023	565,813

**Directors transactions**

During the financial year the company entered into the following arrangements relating to loans, quasi-loans and credit transactions:

	<b>2025</b>	<b>2024</b>
	€	€
At the start of the financial year (owing to directors)	4,225	4,225
At the end of the financial year (owing to directors)	4,225	4,225

Disclosure for each director or other person is as follows:

**Clement Devaney**

	<b>2025</b>	<b>2024</b>
	€	€
At the start of the financial year (owing to directors)	2,575	2,575
At the end of the financial year (owing to directors)	2,575	2,575

**Liam Kelly**

	<b>2025</b>	<b>2024</b>
	€	€
At the start of the financial year (owing to directors)	1,650	1,650
At the end of the financial year (owing to directors)	1,650	1,650

**7. Retirement benefit information**

**Retirement benefit costs**

The amount recognised in profit or loss in relation to defined contribution plans was €860,000 (2024: €410,000).

**K & D Developments (Sligo) Limited**

**Notes to the abridged financial statements (continued)**  
**Financial year ended 30/09/25**

**8. Appropriations of profit and loss account**

	<b>2025</b>	2024
	€	€
At the start of the financial year	1,469,805	1,292,861
Profit for the financial year	181,430	196,456
Dividends paid	(18,200)	(19,512)
<b>At the end of the financial year</b>	<u>1,633,035</u>	<u>1,469,805</u>

**9. Financial assets**

	<b>Shares in subsidiary undertakings</b>	<b>Total</b>
	€	€
<b>Cost</b>		
At 1 October 2024	66	66
Disposals	(66)	(66)
<b>At 30 September 2025</b>	<u>-</u>	<u>-</u>
<b>Provision for diminution in value</b>		
<b>At 1 October 2024 and 30 September 2025</b>	<u>-</u>	<u>-</u>
<b>Carrying amount</b>		
<b>At 30 September 2025</b>	<u>-</u>	<u>-</u>
At 30 September 2024	<u>66</u>	<u>66</u>

**10. Stock and Work-in-Progress**

	<b>2025</b>	2024
	€	€
Work in progress	216,483	50,813
Materials stock	45,000	25,500
Stock - undeveloped sites	-	118,949
	<u>261,483</u>	<u>195,262</u>

**K & D Developments (Sligo) Limited**

**Notes to the abridged financial statements (continued)  
Financial year ended 30/09/25**

**11. Debtors**

	<b>2025</b>	2024
	€	€
Trade debtors	53,845	190,707
Other debtors	38,217	24,780
Prepayments	4,672	4,095
	96,734	219,582
	96,734	219,582

**12. Creditors: amounts falling due within one year**

	<b>2025</b>	2024
	€	€
Trade creditors	109,630	38,478
Other creditors including tax and social insurance	76,040	31,843
Accruals	47,152	10,326
	232,822	80,647
	232,822	80,647

**13. Creditors: amounts falling due after more than one year**

	<b>2025</b>	2024
	€	€
Other creditors including tax and social insurance	-	5,147
	-	5,147
	-	5,147

**14. Details of creditors**

The company has creditors relating to more than one item in the balance sheet as follows:

<b>Other creditors including tax and social insurance</b>	<b>2025</b>	2024
	€	€
Creditors: amounts falling due within one year	4,910	4,824
Creditors: amounts falling due after more than one year	-	5,147
	4,910	9,971
	4,910	9,971

**15. Events after the end of the reporting period**

There have been no significant events affecting the company after the end of the reporting period.

**K & D Developments (Sligo) Limited**

**Notes to the abridged financial statements (continued)  
Financial year ended 30/09/25**

**16. Related party transactions and controlling party**

**Ultimate controlling party**

The company is controlled by Clement Devaney and Liam Kelly.

**Key management personnel compensation**

The directors' remuneration disclosed in note 6 represents the total compensation paid to key management personnel.

**Other related party transactions**

All other related party transactions are disclosed under directors' remuneration and transactions, note 6.

**17. Approval of financial statements**

The board of directors approved these abridged financial statements for issue on 21st November 2025.