

**Kenneally Jewellers Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 June 2025**

**Kenneally Jewellers Limited**  
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# **Kenneally Jewellers Limited**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 30 June 2025

The directors made the following statement in respect of the unaudited financial statements:

### **"General responsibilities**

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.

### **Directors' declaration on unaudited financial statements**

In relation to the financial statements which comprise the Balance Sheet and the related notes:

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 Fitzpatrick Donnellan Limited, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents 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 financial year ended 30 June 2025."

### **Signed on behalf of the board**

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**Carmel Kenneally**  
Director

**9 March 2026**

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**Clive Kenneally**  
Director

**9 March 2026**

# Kenneally Jewellers Limited

## BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	6	300,443	304,270
<b>Current Assets</b>			
Stocks	7	397,252	378,883
Debtors	8	7,999	7,833
Cash and cash equivalents		145,218	124,493
		550,469	511,209
<b>Creditors: amounts falling due within one year</b>	9	(264,333)	(237,427)
<b>Net Current Assets</b>		286,136	273,782
<b>Total Assets less Current Liabilities</b>		586,579	578,052
<b>Capital and Reserves</b>			
Called up share capital presented as equity		6,349	6,349
Retained earnings	11	580,230	571,703
<b>Equity attributable to owners of the company</b>		586,579	578,052

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 Kenneally Jewellers 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 9 March 2026 and signed on its behalf by:**

\_\_\_\_\_  
Carmel Kenneally  
Director

\_\_\_\_\_  
Clive Kenneally  
Director

# Kenneally Jewellers Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 1. General Information

Kenneally Jewellers Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 51927. The registered office of the company is 45 Wickham Street, Limerick which is also the principal place of business of the company. The principal activity of the company was the retail of jewellery goods. 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 year ended 30 June 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 invoice 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	-	2.5% Straight Line
Plant and machinery	-	12.5% Straight Line
Fixtures, fittings and equipment	-	12.5% Straight Line
Motor vehicles	-	12.5% Straight Line

The carrying values of tangible fixed assets are reviewed annually for impairment 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. Stocks are determined on a first-in first-out basis. 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 debtors 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. In the Balance Sheet bank overdrafts are shown within Creditors.

## Kenneally Jewellers Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### Borrowing costs

All 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 provides a range of benefits to employees, including annual bonus arrangements, paid holiday arrangements and defined contribution pension plans.

#### Short-term benefits

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

#### Annual bonus plans

The company recognises a provision and an expense for bonuses where the company has a legal or constructive obligation as a result of past events and a reliable estimate can be made.

#### Defined contribution pension plans

The Company operates a defined contribution plan. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate fund. Under defined contribution plans, the company has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

For defined contribution plans, the company pays contributions to privately administered pension plans on a contractual or voluntary basis. The company has no further payment obligations once the contributions have been paid. The contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

### 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.

### 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.

<b>3. Operating profit</b>	<b>2025</b>	2024
	€	€
<b>Operating profit is stated after charging:</b>		
Depreciation of tangible assets	<b>22,685</b>	20,370
	<u>          </u>	<u>          </u>
<b>4. Interest payable and similar expenses</b>	<b>2025</b>	2024
	€	€
Interest	<b>621</b>	596
	<u>          </u>	<u>          </u>
<b>5. Employees</b>		

The average monthly number of employees, including directors, during the financial year was 8, (2024 - 8).

## Kenneally Jewellers Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

6. Tangible assets	Land and buildings freehold €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
<b>Cost or Valuation</b>					
At 1 July 2024	688,741	73,588	70,875	2,983	836,187
Additions	-	3,108	15,750	-	18,858
At 30 June 2025	<u>688,741</u>	<u>76,696</u>	<u>86,625</u>	<u>2,983</u>	<u>855,045</u>
<b>Depreciation</b>					
At 1 July 2024	393,029	67,626	68,282	2,980	531,917
Charge for the financial year	17,219	2,519	2,947	-	22,685
At 30 June 2025	<u>410,248</u>	<u>70,145</u>	<u>71,229</u>	<u>2,980</u>	<u>554,602</u>
<b>Net book value</b>					
At 30 June 2025	<u><b>278,493</b></u>	<u><b>6,551</b></u>	<u><b>15,396</b></u>	<u><b>3</b></u>	<u><b>300,443</b></u>
At 30 June 2024	<u>295,712</u>	<u>5,962</u>	<u>2,593</u>	<u>3</u>	<u>304,270</u>
<b>7. Stocks</b>				<b>2025</b>	<b>2024</b>
				€	€
Finished goods and goods for resale				<u><b>397,252</b></u>	<u>378,883</u>
<b>8. Debtors</b>				<b>2025</b>	<b>2024</b>
				€	€
Taxation				-	2,233
Prepayments				<u><b>7,999</b></u>	<u>5,600</u>
				<u><b>7,999</b></u>	<u>7,833</u>
<b>9. Creditors</b>				<b>2025</b>	<b>2024</b>
<b>Amounts falling due within one year</b>				€	€
Amounts owed to credit institutions				<b>7,831</b>	11,127
Trade creditors				<b>195,459</b>	179,500
Taxation				<b>36,316</b>	15,347
Directors' current accounts (Note 13)				<b>17,304</b>	16,279
Accruals				<u><b>7,423</b></u>	<u>15,174</u>
				<u><b>264,333</b></u>	<u>237,427</u>

### 10. Details of creditors

#### Security given in respect of creditors

Allied Irish Banks, p.l.c. has a charge on the land owned by the company but not including a charge for any rent issuing out of the land.

**Kenneally Jewellers Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 June 2025

**11. Profit and loss account**

	<b>2025</b>	2024
	€	€
At 1 July 2024	<b>571,703</b>	591,838
Profit for the financial year	<b>36,185</b>	6,830
Payment of dividends	<b>(27,658)</b>	(26,965)
	<u><b>580,230</b></u>	<u>571,703</u>
At 30 June 2025	<u><b>580,230</b></u>	<u>571,703</u>

**12. Capital commitments**

The company had no material capital commitments at 30 June 2025.

**13. Directors' remuneration and transactions**

	<b>2025</b>	2024
	€	€
Remuneration	<b>126,828</b>	126,456
Pension contributions	<b>14,573</b>	13,868
Amounts receivable under long term incentive schemes	<b>5,602</b>	5,602
	<u><b>147,003</b></u>	<u>145,926</u>

The following amounts are repayable to the directors:

	<b>2025</b>	2024
	€	€
Carmel Kenneally	<b>11,860</b>	9,391
Fergus Kenneally	<b>1,918</b>	5,079
Clive Kenneally	<b>1,897</b>	1,809
Robert Kenneally	<b>1,629</b>	-
	<u><b>17,304</b></u>	<u>16,279</u>

**14. Post-Balance Sheet Events**

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

**15. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 9 March 2026.