

Kedal Resources Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Kedal Resources Limited
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Kedal Resources Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 2025

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has 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" issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless they is 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 director is 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 director is 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 Director's Report comply with the Companies Act 2014. They is 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

Bernadette Hurley
Director

7 January 2026

Kedal Resources Limited

BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	299,389	307,907
Current Assets			
Debtors	7	166,558	215,357
Cash and cash equivalents		250,580	280,349
		417,138	495,706
Creditors: amounts falling due within one year	8	(222,201)	(284,613)
Net Current Assets		194,937	211,093
Total Assets less Current Liabilities		494,326	519,000
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		494,226	518,900
Equity attributable to owners of the company		494,326	519,000

I as Director of Kedal Resources 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) I 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 7 January 2026 and signed on its behalf by:

Bernadette Hurley
Director

Kedal Resources Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 30 June 2025

	Called up share capital €	Retained earnings €	Total €
At 1 July 2023	100	526,937	527,037
Loss for the financial year	-	(8,037)	(8,037)
At 30 June 2024	100	518,900	519,000
Loss for the financial year	-	(24,674)	(24,674)
At 30 June 2025	100	494,226	494,326

Kedal Resources Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Kedal Resources Limited is a company limited by shares incorporated in Ireland. The registered office of the company is Block C, Cashel Business Centre, Cashel Road, Dublin 12, the principal place of business of the company is at Killaster, Saval Park Road, Dalkey, Co. Dublin. 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 on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

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" 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.

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

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:

Leasehold property	-	25% Straight line
Plant and machinery	-	15% Straight line
Motor vehicles	-	25% 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.

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.

Kedal Resources Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

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.

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 loss	2025	2024
	€	€
Operating loss is stated after charging/(crediting):		
Depreciation of tangible assets	8,518	8,518
Loss/(profit) on foreign currencies	409	(59)
	<u><u> </u></u>	<u><u> </u></u>

4. Employees

The average monthly number of employees, including director, during the financial year was 11, (2024 - 11).

	2025	2024
	Number	Number
Administrative	1	1
Direct	9	9
Director	1	1
	<u><u> </u></u>	<u><u> </u></u>
	11	11
	<u><u> </u></u>	<u><u> </u></u>

Kedal Resources Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

5. Tax on loss

	2025 €	2024 €
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (2024 - 12.50%)	-	411
Under/over provision in prior year	(368)	-
Total current tax	(368)	411

(b) Factors affecting tax charge for the financial year

The tax assessed for the financial year differs from the standard rate of corporation tax in the Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:

	2025 €	2024 €
Loss taxable at 12.50%	(25,042)	(7,626)
Loss before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (2024 - 12.50%)	(3,130)	(953)
Effects of:		
Expenses not deductible for tax purposes	906	299
Depreciation in excess of capital allowances for period	1,065	1,065
Utilisation of tax losses	791	-
Total tax charge for the financial year (Note 5 (a))	(368)	411

6. Tangible assets

	Investment properties	Leasehold property	Plant and machinery	Motor vehicles	Total
	€	€	€	€	€
Cost					
At 1 July 2024	298,033	52,034	2,712	39,200	391,979
At 30 June 2025	298,033	52,034	2,712	39,200	391,979
Depreciation					
At 1 July 2024	-	52,034	678	31,360	84,072
Charge for the financial year	-	-	678	7,840	8,518
At 30 June 2025	-	52,034	1,356	39,200	92,590
Net book value					
At 30 June 2025	298,033	-	1,356	-	299,389
At 30 June 2024	298,033	-	2,034	7,840	307,907

7. Debtors

	2025 €	2024 €
Trade debtors	98,931	138,159
Taxation	692	3,487
Prepayments	66,935	73,711
	166,558	215,357

Kedal Resources Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

8. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	22,128	31,465
Taxation	57,165	64,367
Director's current account (Note 11)	133,490	159,101
Accruals	9,418	29,680
	<u>222,201</u>	<u>284,613</u>

9. Income Statement

	2025	2024
	€	€
At 1 July 2024	518,900	526,937
Loss for the financial year	(24,674)	(8,037)
At 30 June 2025	<u>494,226</u>	<u>518,900</u>

10. Capital commitments

The company had no material capital commitments at the financial year-ended 30 June 2025.

11. Director's remuneration and transactions	2025	2024
	€	€
Remuneration	<u>42,420</u>	<u>42,420</u>

The following amounts are repayable to the director:

	2025	2024
	€	€
Bernadette Hurley	<u>133,490</u>	<u>159,101</u>

The Company is owned and managed by its director. At 30 June 2025, the company owed its director €133,490 (30 June 2024 was owed €159,101). At 30 June 2025, the company rented a premises from its director at the cost of €12,000 (30 June 2024 - €12,000). Nil was outstanding at year end.

12. Post-Balance Sheet Events

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

13. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 7 January 2026.