

Abridged Financial Statements

Cahden Limited

For the year ended 31 December 2024

Company Information

Directors	Michael Murphy Michael Barrett
Company secretary	Lauren Gazely
Registered number	641140
Registered office	C/O St. Killian Candle Company Cahir Business Park Cahir Co. Tipperary
Independent auditor	Grant Thornton Chartered Accountants & Statutory Auditors Mill House Henry Street Limerick
Bankers	Bank of Ireland Parnell Street Clonmel Co. Tipperary
Solicitors	Maurice Power & Co Lord Edward Street Kilmallock Co. Limerick

Contents

	Page
Special auditor's report	1 - 5
Abridged balance sheet	6
Notes to the abridged financial statements	7 - 14

Independent auditor's special report to the directors of Cahden Limited pursuant to section 356 of the Companies Act 2014

Opinion

In our opinion, the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of Cahden Limited ("the Company") and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

Basis of opinion

We have examined:

- (i) the abridged financial statements for the year ended 31 December 2024 on pages 6 to 14 which the directors of Cahden Limited propose to annex to the Annual return of the Company; and
- (ii) the financial statements to be laid before the Annual general meeting which form the basis for those abridged financial statements.

The scope of our work for the purpose of this report was limited to confirming that the directors are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared, pursuant to section 353 of the Companies Act 2014, from the financial statements to be laid before the Annual General Meeting.

Other information

On 5 January 2026 we reported, as auditor of the Company, to the members on the financial statements for the year ended 31 December 2024, and the full text of our audit report is reproduced below.



Mairead O'Connell FCA
for and on behalf of

Grant Thornton
Chartered Accountants &
Statutory Auditors
Limerick
Date: 5 January 2026

Independent auditor's special report to the directors of Cahden Limited pursuant to section 356 of the Companies Act 2014

"Independent auditor's report to the members of Cahden Limited

Opinion

We have audited the financial statements of Cahden Limited (the 'Company'), which comprise the Statement of income and retained earnings, the Balance sheet for the year ended 31 December 2024, and the related notes to the financial statements, including a summary of significant accounting policies.

The financial reporting framework that has been applied in the preparation of the financial statements is Irish law and accounting standards issued by the Financial Reporting Council including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (Generally Accepted Accounting Practice in Ireland) (the "relevant accounting framework").

In our opinion, Cahden Limited's financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 31 December 2024 and of its profit or loss for the year then ended;
- have been properly prepared in accordance with the relevant accounting framework; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the financial statements' section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the ethical pronouncements established by Chartered Accountants Ireland, applied as determined to be appropriate in the circumstances for the entity. We have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities, and the responsibilities of the directors, with respect to going concern are described in the relevant sections of this report.

Independent auditor's special report to the directors of Cahden Limited pursuant to section 356 of the Companies Act 2014 (continued)

Other matter

For the financial year ended 31 December 2023, the company was not required to obtain audited financial statements as the company qualified as small under company law and availed of the small company audit exemption. Therefore, the comparative figures have not been audited.

Other information

The directors are responsible for the other information. Other information comprises information included in the Annual Report, other than the financial statements and our auditor's report thereon, including the Directors' report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on the matters prescribed by the Companies Act 2014

We have obtained all the information and explanations which to the best of our knowledge and belief, we considered necessary for the purposes of our audit.

In our opinion:

- the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited.

The Abridged balance sheet and the Statement of comprehensive income are in agreement with the accounting records and returns.

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Directors' report for the year is consistent with the financial statements;
- the Directors' report has been prepared in accordance with applicable legal requirements, excluding the requirements on sustainability reporting in Part 28.

Based on our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' report.

Matters on which we are required to report by exception

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of sections 305 to 312 of the Act, which relate to the disclosure of directors' remuneration and transactions with directors have not been complied with by the Company. We have nothing to report in this regard.

Independent auditor's special report to the directors of Cahden Limited pursuant to section 356 of the Companies Act 2014 (continued)

Responsibilities of management and those charged with governance for the financial statements

As explained more fully in the directors' responsibilities statement, management is responsible for the preparation of the financial statements which give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland, including FRS102, and for such internal control as they determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process and for the preparation of financial statements that give a true and fair view.

Auditor's responsibilities for the audit of the financial statements

The objectives of an auditor are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Irish Auditing and Accounting Supervisory Authority's website at: http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf. This description forms part of our auditor's report.

Independent auditor's special report to the directors of Cahden Limited pursuant to section 356 of the Companies Act 2014 (continued)

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the Company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose.

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Mairead O'Connell FCA

for and on behalf of

Grant Thornton

Chartered Accountants &
Statutory Auditors

Limerick

Date: 5 January 2026

"

Abridged balance sheet

As at 31 December 2024

	Note	2024 €	2023 €
Current assets			
Debtors: amounts falling due within one year	7	236,769	222,863
Cash at bank and in hand	8	17,491	31,082
		<u>254,260</u>	<u>253,945</u>
Creditors: amounts falling due within one year	9	(227,550)	(225,000)
Net current assets		<u>26,710</u>	<u>28,945</u>
Total assets less current liabilities		<u>26,710</u>	<u>28,945</u>
Net assets		<u><u>26,710</u></u>	<u><u>28,945</u></u>
Capital and reserves			
Called up share capital presented as equity		1	1
Profit and loss account		26,709	28,944
Shareholders' funds		<u><u>26,710</u></u>	<u><u>28,945</u></u>

We, as directors of Cahden Limited, state that:

The Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the Company has done so on the grounds that it 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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A for small entities.

The financial statements were approved and authorised for issue by the board and signed on its behalf by:

Michael Murphy
Director

Michael Barrett
Director

Date: 19 December 2025

Date: 19 December 2025

The notes on pages 7 to 14 form part of these financial statements.

Notes to the financial statements

For the year ended 31 December 2024

1. General information

Cahden Limited is a company limited by shares which is incorporated in Ireland registered under the number 641140 with a registered office at C/O St. Killian Candle Company, Cahir Business Park, Cahir, Co. Tipperary.

The principal activity of the company during the year was renting and leasing of other machinery, equipment and tangible goods.

2. Accounting policies

2.1 Basis of preparation of financial statements

The full financial statements from which these abridged financial statements have been extracted, have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Irish statute comprising of the Companies Act 2014.

The company qualifies as a small company 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.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the company's accounting policies (see note 3).

The financial statements are presented in Euro (€).

The following principal accounting policies have been applied:

2.2 Going concern

After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

Notes to the financial statements

For the year ended 31 December 2024

2. Accounting policies (continued)

2.3 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is Euros.

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 resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of income and retained earnings within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

Notes to the financial statements

For the year ended 31 December 2024

2. Accounting policies (continued)

2.4 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.5 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Notes to the financial statements

For the year ended 31 December 2024

2. Accounting policies (continued)

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	-	33%
---------------------	---	-----

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.7 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Notes to the financial statements

For the year ended 31 December 2024

2. Accounting policies (continued)

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires management to make significant judgments and estimates. The items in the financial statements where these judgments and estimates have been made include the adoption of the going concern basis for the financial statements.

The directors consider the accounting estimates and assumptions below to be its critical accounting estimates and judgements:

Going Concern

The directors have prepared budgets and cash flows for a period of at least twelve months from the date of the approval of the financial statements which demonstrate that there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

4. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2023 - €Nil).

5. Directors' remuneration

The directors received no emoluments during the year ended 31 December 2024 (2023 - €Nil).

Notes to the financial statements

For the year ended 31 December 2024

6. Tangible fixed assets

	Plant and machinery €
Cost or valuation	
At 1 January 2024	169,058
At 31 December 2024	<u>169,058</u>
Depreciation	
At 1 January 2024	169,058
At 31 December 2024	<u>169,058</u>
Net book value	
At 31 December 2024	<u>-</u>
At 31 December 2023	<u>-</u>

7. Debtors

	2024 €	2023 €
Amounts owed by group undertakings	227,615	220,104
Other debtors	9,154	2,759
	<u>236,769</u>	<u>222,863</u>

Other debtors is comprised of corporation tax repayable of €8,666 (2023: €2,759) and VAT repayable of €488 (2023: €Nil).

8. Cash and cash equivalents

	2024 €	2023 €
Cash at bank and in hand	17,491	31,082
	<u>17,491</u>	<u>31,082</u>

Notes to the financial statements

For the year ended 31 December 2024

9. Creditors: Amounts falling due within one year

	2024 €	2023 €
Amounts owed to associated undertakings	223,000	223,000
Accruals	4,550	2,000
	<u>227,550</u>	<u>225,000</u>

10. Appropriation of Profit and loss account

	2024 €	2023 €
Profit and loss account brought forward at the beginning of the year	28,944	44,553
Other movement in the profit and loss account	(2,235)	(15,609)
Profit and loss account carried forward at the end of the year	<u>26,709</u>	<u>28,944</u>

11. Transactions with directors

There were no arrangements or transactions with directors during the year which are required to be disclosed in accordance with the Companies Act 2014.

12. Related party transactions

The Company had transactions with other related parties. The following amounts are receivable/(payable) at the year end:

	2024 €	2023 €
St Killian Candle Company Limited	1,342	-
Barrum Investments Limited	2,159	552
SKCC Candle International Limited	3,742	-
Barrum Holdings Limited	220,372	219,552
Barrett Candles Limited	(223,000)	(223,000)
	<u>4,615</u>	<u>(2,896)</u>

All companies listed above are related by virtue of common control, due to common directors and shareholders.

No other transactions with related parties were undertaken such as are required to be disclosed under FRS 102 section 33.

Notes to the financial statements

For the year ended 31 December 2024

13. Post balance sheet events

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

14. Controlling party

The company is a 100% subsidiary of Barrum Holdings Limited which is ultimately controlled by Michael Barrett and Michael Murphy.

15. Approval of financial statements

The board of directors approved these financial statements for issue on 19 December 2025.