

Moriarty's of Killorglin Limited
Director's Report and Unaudited Financial Statements
for the financial year ended 30 April 2025

Moriarty & Murphy Limited
Chartered Certified Accountants and Statutory Auditors
Flemings Lane
Killarney
Co. Kerry
Ireland

Company Number: 400220

Moriarty's of Killorglin Limited

CONTENTS

	Page
Director and Other Information	3
Director's Report	4
Director's Responsibilities Statement	5
Accountants' Report	6
Income Statement	7
Statement of Financial Position	8
Notes to the Financial Statements	9 - 13
Supplementary Information on Trading Statement	15

Moriarty's of Killorglin Limited
DIRECTOR AND OTHER INFORMATION

Director	Mr. Michael Moriarty
Company Secretary	Flesk Financial Services Ltd
Company Number	400220
Registered Office and Business Address	Laharn Killorglin Co. Kerry Ireland
Accountants	Moriarty & Murphy Limited Chartered Certified Accountants Flemings Lane Killarney Co. Kerry Ireland
Bankers	AIB Bank Iveragh Road Killorglin Co. Kerry Ireland
Solicitors	Gerald Bailly & Co. Church Place Church Street Tralee Co. Kerry Ireland

Moriarty's of Killorglin Limited

DIRECTOR'S REPORT

for the financial year ended 30 April 2025

The director presents his report and the unaudited financial statements for the financial year ended 30 April 2025.

Principal Activity

The principal activity of the company is the sale of furniture.

Principal Risks and Uncertainties

In the normal course of business Moriarty's of Killorglin Limited has exposure to foreign currency risk. The company's focus is to understand this risk and to put in place policies that minimise the economic impact on the company's performance. On a regular basis meetings are held to review the results of the assessment, approve recommended risk management strategies and monitor the effectiveness of such policies.

Results and Dividends

The profit for the financial year after providing for depreciation and taxation amounted to €858 (2024 - €8,848).

The director does not recommend payment of a dividend.

At the end of the financial year, the company has assets of €1,892,284 (2024 - €1,956,603) and liabilities of €993,198 (2024 - €1,058,375). The net assets of the company have increased by €858.

Director and Secretary

The director who served throughout the financial year was as follows:

Mr. Michael Moriarty

The secretary who served throughout the financial year was Flesk Financial Services Ltd.

The director's and the secretary's interests in the shares of the company are as follows:

Name	Class of Shares	Number Held At 30/04/25	Number Held At 01/05/24
Mr. Michael Moriarty	Ordinary Shares	<u>100</u>	<u>100</u>

There were no changes in shareholdings between 30 April 2025 and the date of signing the financial statements.

In accordance with the Constitution, the director retire by rotation and, being eligible, offer themselves for re-election.

Future Developments

The company plans to continue its present activities and current trading levels. Employees are kept as fully informed as practicable about developments within the business.

Post Statement of Financial Position Events

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

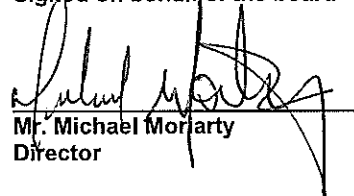
Taxation Status

The company is a close company within the meaning of the Taxes Consolidation Act, 1997.

Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at Laharn, Killorglin, Co. Kerry.

Signed on behalf of the board



Mr. Michael Moriarty
Director

27 January 2026

Moriarty's of Killorglin Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 2025

General responsibilities

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", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless he 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 him to ensure that the financial statements and Director's Report comply with the Companies Act 2014. He 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.

Director's declaration on unaudited financial statements

In relation to the financial statements which comprise the Income Statement, the Statement of Financial Position and the related notes:

The director approves these financial statements and confirms that he is 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 director confirms that he has made available to Moriarty & Murphy Limited, (Chartered Certified Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The director confirms that to the best of his knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 30 April 2025.

Moriarty's of Killorglin Limited
ACCOUNTANTS REPORT
to the Director on the Compilation of the unaudited financial statements of
Moriarty's of Killorglin Limited
for the financial year ended 30 April 2025


In accordance with our engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the financial statements of the company for the financial year ended 30 April 2025 as set out on pages 7 to 13 which comprise the Income Statement, the Statement of Financial Position and the related notes from the company's accounting records and from information and explanations you have given to us.

This report is made solely to the director of Moriarty's of Killorglin Limited, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Director that we have done so, and state those matters that we have agreed to state to them in this 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 its director for our work or for this report.

We have carried out this engagement in accordance with guidance issued by The Association of Chartered Certified Accountants and have complied with the relevant ethical guidance laid down by The Association of Chartered Certified Accountants relating to members undertaking the compilation of financial statements.

You have acknowledged on the Statement of Financial Position for the year ended 30 April 2025 your duty to ensure that Moriarty's of Killorglin Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Moriarty's of Killorglin Limited. You consider that Moriarty's of Killorglin Limited is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the financial statements of Moriarty's of Killorglin Limited. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



MORIARTY & MURPHY LIMITED
Chartered Certified Accountants and Statutory Auditors
Flemings Lane
Killarney
Co. Kerry
Ireland

27 January 2026

Moriarty's of Killorglin Limited**INCOME STATEMENT**

for the financial year ended 30 April 2025

	Notes	2025 €	2024 €
Revenue		1,026,696	1,119,398
Cost of sales		(617,404)	(693,340)
Gross profit		409,292	426,058
Administrative expenses		(373,090)	(377,435)
Other operating income		9,000	-
Operating profit	3	45,202	48,623
Finance income		437	308
Finance costs	4	(39,628)	(33,074)
Profit before taxation		6,011	15,857
Tax on profit		(5,153)	(7,009)
Profit for the financial year	14	858	8,848
Total comprehensive income		858	8,848

Moriarty's of Killorglin Limited
STATEMENT OF FINANCIAL POSITION

as at 30 April 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Intangible assets	6	-	12,548
Property, plant and equipment	7	1,059,340	1,072,690
Non-Current Assets		1,059,340	1,085,238
Current Assets			
Inventories	8	504,541	483,553
Receivables	9	28,815	34,180
Cash and cash equivalents		299,588	353,632
		832,944	871,365
Payables: amounts falling due within one year	10	(455,686)	(495,581)
Net Current Assets		377,258	375,784
Total Assets less Current Liabilities		1,436,598	1,461,022
Payables:			
amounts falling due after more than one year	11	(535,252)	(561,780)
Provisions for liabilities	12	(2,260)	(1,014)
Net Assets		899,086	898,228
Equity			
Called up share capital presented as equity		100	100
Retained earnings	14	898,986	898,128
Equity attributable to owners of the company		899,086	898,228

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.

I as Director of Moriarty's of Killorglin Limited, state that -

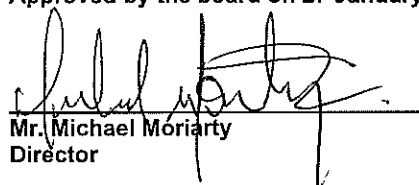
(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,

(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.

Approved by the board on 27 January 2026 and signed on its behalf by:


 Mr. Michael Moriarty
 Director

Moriarty's of Killorglin Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Moriarty's of Killorglin Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 400220. The registered office of the company is Laharn, Killorglin, Co. Kerry, Ireland which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Director's Report. 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 financial year ended 30 April 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.

Revenue

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

Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Statement of Financial Position and amortised on a straight line basis over its economic useful life of 20 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	4% Straight line
Fixtures, fittings and equipment	-	12.5% & 20% Straight line
Motor vehicles	-	20% Reducing Balance

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.

Inventories

Inventories are valued at the lower of cost and net realisable value. Inventories are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing inventories 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.

Moriarty's of Killorglin Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

Trade and other receivables

Trade and other receivables 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 Statement of Financial Position bank overdrafts are shown within Payables.

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.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

Trade and other payables

Trade and other payables 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.

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 Statement of Financial Position 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 Statement of Financial Position date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position 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 Income Statement.

Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the Income Statement in the period to which they relate.

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of property, plant and equipment	29,729	30,099
Amortisation of goodwill	12,549	12,549
(Profit)/loss on disposal of property, plant and equipment	-	7,950
	<u> </u>	<u> </u>

Moriarty's of Killorglin Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

4. Finance costs		2025	2024	
		€	€	
Interest		<u>39,628</u>	<u>33,074</u>	
5. Employees				
The average monthly number of employees, including director, during the financial year was 8, (2024 - 8).				
		2025	2024	
		Number	Number	
Management & Administration		3	3	
Sales & Distribution		5	5	
		<u>8</u>	<u>8</u>	
6. Intangible assets				
			Goodwill	
			€	
Cost				
At 1 May 2024			<u>250,974</u>	
At 30 April 2025			<u>250,974</u>	
Provision for diminution in value				
At 1 May 2024			238,426	
Charge for financial year			12,548	
At 30 April 2025			<u>250,974</u>	
Carrying amount				
At 30 April 2025			-	
At 30 April 2024			<u>12,548</u>	
7. Property, plant and equipment				
	Land and buildings freehold	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 May 2024	1,068,286	47,493	35,081	1,150,860
Additions	-	4,915	11,464	16,379
At 30 April 2025	<u>1,068,286</u>	<u>52,408</u>	<u>46,545</u>	<u>1,167,239</u>
Depreciation				
At 1 May 2024	21,366	43,798	13,006	78,170
Charge for the financial year	21,366	2,993	5,370	29,729
At 30 April 2025	<u>42,732</u>	<u>46,791</u>	<u>18,376</u>	<u>107,899</u>
Carrying amount				
At 30 April 2025	<u>1,025,554</u>	<u>5,617</u>	<u>28,169</u>	<u>1,059,340</u>
At 30 April 2024	<u>1,046,920</u>	<u>3,695</u>	<u>22,075</u>	<u>1,072,690</u>

Moriarty's of Killorglin Limited
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

8. Inventories	2025 €	2024 €
Finished goods and goods for resale	<u>504,541</u>	<u>483,553</u>
The carrying amount of inventories is the lower of cost and net realisable value.		
9. Receivables	2025 €	2024 €
Trade receivables	15,947	21,287
Prepayments	<u>12,868</u>	<u>12,893</u>
	<u>28,815</u>	<u>34,180</u>
10. Payables Amounts falling due within one year	2025 €	2024 €
Amounts owed to credit institutions	18,650	9,507
Payments received on account	77,328	92,240
Trade payables	70,034	74,968
Taxation	27,088	37,776
Director's current account (Note 15)	256,237	266,741
Accruals	<u>6,349</u>	<u>14,349</u>
	<u>455,686</u>	<u>495,581</u>
11. Payables Amounts falling due after more than one year	2025 €	2024 €
Bank loan	<u>535,252</u>	<u>561,780</u>
Loans		
Repayable in one year or less, or on demand (Note 10)	18,650	9,507
Repayable between one and two years	20,340	9,944
Repayable between two and five years	67,122	32,815
Repayable in five years or more	<u>447,790</u>	<u>519,021</u>
	<u>553,902</u>	<u>571,287</u>
12. Provisions for liabilities		
The amounts provided for deferred taxation are analysed below:		
	Capital allowances	Total
	2025	2024
	€	€
At financial year start	1,014	(5)
Charged to profit and loss	<u>1,246</u>	<u>1,019</u>
At financial year end	<u>2,260</u>	<u>1,014</u>

Moriarty's of Killorglin Limited
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

13. Pension costs - defined contribution

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. Pension costs amounted to €1,984 (2024 - €1,874).

14. Income Statement

	2025 €	2024 €
At 1 May 2024	898,128	889,280
Profit for the financial year	858	8,848
At 30 April 2025	<u>898,986</u>	<u>898,128</u>

15. Director's remuneration and transactions

	2025 €	2024 €
Remuneration	37,100	22,222
Pension contributions	1,984	1,874
	<u>39,084</u>	<u>24,096</u>

The following amounts are repayable to the director:

	2025 €	2024 €
Mr. Michael Moriarty	<u>256,237</u>	<u>266,741</u>

16. Related party transactions

Michael Moriarty owns the property from which the company operates. In the current period the company paid rent to Michael Moriarty of €12,000. All transactions between the directors and the company were negotiated at arm's length. There were no other related party transactions during the period.

17. Controlling interest

Michael Moriarty is the beneficial owner of Moriarty's of Killorglin Limited, owning 100% of the share capital of the company.

18. Events After the End of the Reporting Period

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

19. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 27 January 2026.