

Company registration number: 76172

W & M Kiely Limited

Unaudited Abridged Financial Statements

For The Financial Year Ended 30 April 2025

**Quintas Accounting Services (Ireland) Limited
Chartered Accountants
Heron House
Blackpool Park
Blackpool
Cork**

W & M Kiely Limited

Contents

	Page
Balance sheet	1 - 2
Notes to the abridged financial statements	3 - 9

W & M Kiely Limited

Balance sheet
As at 30 April 2025

	Note	2025 €	€	2024 €	€
Fixed assets					
Tangible assets	8	1,062,941		1,069,794	
			1,062,941		1,069,794
Current assets					
Stocks	9	627,850		747,103	
Debtors	10	215,512		138,489	
Investments	11	200,000		200,000	
Cash at bank and in hand		2,430,318		1,946,693	
		3,473,680		3,032,285	
Creditors: amounts falling due within one year	12	(341,622)		(194,779)	
Net current assets			3,132,058		2,837,506
Total assets less current liabilities			4,194,999		3,907,300
Provisions for liabilities	13		(40,340)		(48,002)
Net assets			4,154,659		3,859,298
Capital and reserves					
Called up share capital presented as equity			3		3
Profit and loss account			4,154,656		3,859,295
Shareholders funds			4,154,659		3,859,298

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 3 to 9 form part of these abridged financial statements.

W & M Kiely Limited

Balance sheet (continued)

As at 30 April 2025

We, as directors of W & M Kiely 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 26 January 2026 and signed on behalf of the board by:

William Kiely
Director

Susan Kiely Sheehan
Director

The notes on pages 3 to 9 form part of these abridged financial statements.

W & M Kiely Limited

Notes to the abridged financial statements Financial year ended 30 April 2025

1. General information

The financial statements comprising the profit and loss account, balance sheet and notes constitute the individual financial statements for the financial year ended 30 April 2025.

W & M Kiely Limited is a private company limited by shares, (registered under Part 2 of Companies Act 2014), incorporated and registered in Ireland (CRO number 76172). The address of the registered office is Courtbrack, Blarney, Cork, which is also the principal place of business of the company. The principal activity of the company is the manufacture of pre-cast concrete products.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' as adapted by Section 1A of that Standard, and the Companies Act 2014.

3. Accounting policies

Basis of preparation

The financial statements are prepared on the going concern basis, under the historical cost convention, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Going concern

The directors consider it appropriate to prepare the financial statements on a going concern basis. The Board considers the company's current capacity to fulfil its current obligations and finance its ongoing operations as good considering the current liquidity of the company, specifically the cash and bank balances.

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.

W & M Kiely Limited

Notes to the abridged financial statements (continued) Financial year ended 30 April 2025

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

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:

Short leasehold property	- 10%	reducing balance
Plant and machinery	- 12.5%	straight line
Fittings fixtures and equipment	- 12.5%	straight line
Motor vehicles	- 12.5%	straight line
Plant Set-up	- 10%	reducing balance

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.

The freehold property is not depreciated as the directors are of the opinion that the property holds its value.

W & M Kiely Limited

Notes to the abridged financial statements (continued)
Financial year ended 30 April 2025

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

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.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the balance sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

W & M Kiely Limited

Notes to the abridged financial statements (continued) Financial year ended 30 April 2025

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

All equity instruments regardless of significance, and other financial assets that are individually significant, are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Cash and cash equivalents include cash on hand, demand deposits and other short term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

Trade and other debtors including amounts owed from group companies are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment.

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

W & M Kiely Limited

Notes to the abridged financial statements (continued)
Financial year ended 30 April 2025

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

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.

4. Operating profit

Operating profit is stated after charging/(crediting):

	2025	2024
	€	€
Depreciation of tangible assets	120,491	115,585

5. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 14 (2024: 16).

6. Directors remuneration

The directors aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	402,200	332,200
Pension contributions to defined contribution plans in respect of qualifying services	48,000	44,000
	<u>450,200</u>	<u>376,200</u>

7. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	3,859,295	3,702,255
Profit for the financial year	295,361	157,040
At the end of the financial year	<u><u>4,154,656</u></u>	<u><u>3,859,295</u></u>

W & M Kiely Limited

Notes to the abridged financial statements (continued)
Financial year ended 30 April 2025

8. Tangible assets

	Freehold property	Short leasehold property	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Plant Set-up	Total
	€	€	€	€	€	€	€
Cost							
At 1 May 2024	338,987	369,913	2,340,964	120,909	905,591	15,319	4,091,683
Additions	25,991	-	74,646	-	13,000	-	113,637
At 30 April 2025	<u>364,978</u>	<u>369,913</u>	<u>2,415,610</u>	<u>120,909</u>	<u>918,591</u>	<u>15,319</u>	<u>4,205,320</u>
Depreciation							
At 1 May 2024	-	328,032	1,857,836	93,982	726,720	15,319	3,021,889
Charge for the financial year	-	4,188	67,754	4,439	44,109	-	120,490
At 30 April 2025	<u>-</u>	<u>332,220</u>	<u>1,925,590</u>	<u>98,421</u>	<u>770,829</u>	<u>15,319</u>	<u>3,142,379</u>
Carrying amount							
At 30 April 2025	<u>364,978</u>	<u>37,693</u>	<u>490,020</u>	<u>22,488</u>	<u>147,762</u>	<u>-</u>	<u>1,062,941</u>
At 30 April 2024	<u>338,987</u>	<u>41,881</u>	<u>483,128</u>	<u>26,927</u>	<u>178,871</u>	<u>-</u>	<u>1,069,794</u>

9. Stocks

	2025	2024
	€	€
Finished goods and goods for resale	<u>627,850</u>	<u>747,103</u>

10. Debtors

	2025	2024
	€	€
Trade debtors	207,512	133,893
Other debtors	-	4,596
Prepayments	8,000	-
	<u>215,512</u>	<u>138,489</u>

11. Investments

	2025	2024
	€	€
Other investments	<u>200,000</u>	<u>200,000</u>

W & M Kiely Limited

Notes to the abridged financial statements (continued)
Financial year ended 30 April 2025

12. Creditors: amounts falling due within one year

	2025	2024
	€	€
Trade creditors	262,760	139,048
Other creditors including tax and social insurance	69,525	47,045
Accruals	9,337	8,686
	<u>341,622</u>	<u>194,779</u>

13. Provisions

	2025	2024
	€	€
Deferred tax	<u>40,340</u>	<u>48,002</u>

14. Capital commitments

There were no capital commitments at the year ended 30 April 2025.

15. Events after the end of the reporting period

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

16. Key management personnel

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

17. Controlling party

Both directors, William and Susan, hold 50% each of the share capital in the company and they have equal control.

18. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 26 January 2026.