

Company Number: 563750

**Cronnkeen Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 October 2024**

# **Cronnkeen Limited**

## **CONTENTS**

	<b>Page</b>
Directors and Other Information	3
Directors' Responsibilities Statement	4
Balance Sheet	5 - 6
Reconciliation of Shareholders' Funds	7
Notes to the Financial Statements	8 - 13

**Cronnkeen Limited**  
**DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Aidan Cronnelly Cleo Cronnelly
<b>Company Secretary</b>	Aidan Cronnelly
<b>Company Number</b>	563750
<b>Registered Office</b>	Spar 1/3 Rockville Road Blackrock Co. Dublin
<b>Business Address</b>	T/A Spar Newtown Park Avenue Blackrock Co. Dublin
<b>Accountants</b>	TGS Ireland GBW Chartered Certified Accountants Westmoreland House Westmoreland Park Ranelagh Dublin 6
<b>Bankers</b>	AIB Naas Road Business Park Ballymount Dublin 22

# **Cronnkeen Limited**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 31 October 2024

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, the Reconciliation of Shareholders' Funds 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 TGS Ireland GBW, (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 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 31 October 2024."

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

**Aidan Cronnelly**  
Director

**17 February 2026**

**Cleo Cronnelly**  
Director

**17 February 2026**

**Cronnkeen Limited**  
**BALANCE SHEET**

as at 31 October 2024

	Notes	2024 €	2023 €
<b>Fixed Assets</b>			
Tangible assets	6	<u>21,632</u>	<u>27,653</u>
<b>Current Assets</b>			
Stocks	7	152,058	198,630
Debtors	8	230,192	174,091
Cash and cash equivalents		<u>28,620</u>	<u>16,801</u>
		<u>410,870</u>	<u>389,522</u>
<b>Creditors: amounts falling due within one year</b>	9	<u>(586,838)</u>	<u>(433,371)</u>
<b>Net Current Liabilities</b>		<u>(175,968)</u>	<u>(43,849)</u>
<b>Total Assets less Current Liabilities</b>		(154,336)	(16,196)
<b>Creditors:</b>			
amounts falling due after more than one year	10	<u>(16,277)</u>	<u>(26,609)</u>
<b>Net Liabilities</b>		<u>(170,613)</u>	<u>(42,805)</u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		20	20
Retained earnings		<u>(170,633)</u>	<u>(42,825)</u>
<b>Equity attributable to owners of the company</b>		<u>(170,613)</u>	<u>(42,805)</u>

# **Cronnkeen Limited**

## **BALANCE SHEET**

as at 31 October 2024

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 Cronnkeen 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 17 February 2026 and signed on its behalf by:**

**Aidan Cronnelly**  
Director

**Cleo Cronnelly**  
Director

**Cronnkeen Limited**  
**RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 31 October 2024

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 November 2022</b>	20	(50,654)	(50,634)
Profit for the financial year	-	7,829	7,829
<b>At 31 October 2023</b>	20	(42,825)	(42,805)
Loss for the financial year	-	(127,808)	(127,808)
<b>At 31 October 2024</b>	<b>20</b>	<b>(170,633)</b>	<b>(170,613)</b>

# Cronnkeen Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 October 2024

### 1. General Information

Cronnkeen Limited is a company limited by shares incorporated in Ireland. Spar, 1/3 Rockville Road, Blackrock, Co. Dublin is the registered office, which is also the principal place of business of the company. . The company's principal activity is to carry out business as a newsagent shop. 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 31 October 2024 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 comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

Where the consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes a financing transaction, the fair value of the consideration is measured as the present value of all future receipts using the imputed rate of interest.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of the goods, the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from the provision of services is recognised in the accounting period in which the services are rendered and the outcome of the contract can be estimated reliably. The company uses the percentage of completion method based on the actual service performed as a percentage of the total services to be provided.

#### Share capital

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.

#### Tangible assets and depreciation

##### (i) Cost

Tangible fixed assets are recorded at historical cost or deemed cost, less accumulated depreciation and impairment losses. Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

Fixtures and fittings, computer equipment and motor vehicles are stated at cost less accumulated depreciation and accumulated impairment losses.

##### (ii) Depreciation

Depreciation is provided on property, plant and equipment, on a straight-line basis, so as to write off their cost

**Cronkeen Limited****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 October 2024

less residual amounts over their estimated useful economic lives.

The estimated useful economic lives assigned to property, plant and equipment are as follows:

Plant and machinery	- 15% Straight line
Fixtures, fittings and equipment	- 15% Straight line

**(iii) Impairment**

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in profit or loss.

If an impairment loss is subsequently reverses, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the profit and loss account.

The company's policy is to review the remaining useful economic lives and residual values of property, plant and equipment on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated property, plant & equipment are retained in the cost of property, plant & equipment and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the income statement.

**Stocks**

Stocks comprise consumable items and goods held for resale. Inventories are stated at the lower of cost and net realisable value. Cost is calculated on a first in, first out basis and includes invoice price, import duties and transportation costs. Net realisable value comprises the actual or estimated selling price less all further costs to completion or to be incurred in marketing, selling and distribution.

At the end of each reporting period inventories are assessed for impairment. If an item of stock is impaired, the identified inventory is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the profit and loss account. Where a reversal of the impairment is recognised the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the profit and loss account.

**Trade and other debtors**

Trade and other debtors including amounts owed to 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. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

**Cash and cash equivalents**

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.

**Cronnkeen Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 October 2024

**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.

**Trade and other creditors**

Trade and other creditors 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.

**Taxation and deferred taxation**

The company is managed and controlled in the Republic of Ireland and, consequently, is tax resident in Ireland. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

(i) Current tax

Current tax is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date.

(ii) Deferred tax

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is provided in full on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

Current or deferred taxation assets and liabilities are not discounted.

**Government grants**

Capital grants received and receivable are treated as deferred income and amortised to the Income Statement annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income Statement when received.

**Ordinary share capital**

The ordinary share capital of the company is presented as equity.

<b>3. Operating (loss)/profit</b>	<b>2024</b>	2023
	€	€
<b>Operating (loss)/profit is stated after charging/(crediting):</b>		
Depreciation of tangible assets	<b>6,021</b>	9,160
Government grants received	<b>(10,000)</b>	-
	<u>          </u>	<u>          </u>
<b>4. Interest payable and similar expenses</b>	<b>2024</b>	2023
	€	€
Interest	<b>4,063</b>	4,794
	<u>          </u>	<u>          </u>

**Cronnkeen Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 October 2024

**5. Employees**

The average monthly number of employees, including directors, during the financial year was 23, (2023 - 23).

	<b>2024</b>	2023
	<b>Number</b>	Number
Directors	<b>1</b>	1
Employee	<b>22</b>	22
	<b>23</b>	23

**6. Tangible assets**

	<b>Plant and machinery</b>	<b>Fixtures, fittings and equipment</b>
	€	€
<b>Cost</b>		
At 1 November 2023	9,166	49,184
At 31 October 2024	9,166	49,184
<b>Depreciation</b>		
At 1 November 2023	6,925	23,772
Charge for the financial year	5,506	515
At 31 October 2024	12,431	24,287
<b>Net book value</b>		
At 31 October 2024	<b>(3,265)</b>	<b>24,897</b>
At 31 October 2023	2,241	25,412

**7. Stocks**

	<b>2024</b>	2023
	€	€
Finished goods and goods for resale	<b>152,058</b>	198,630

The replacement cost of stock did not differ significantly from the figures shown.

**8. Debtors**

	<b>2024</b>	2023
	€	€
Trade debtors	<b>2,684</b>	625
Amounts owed by connected parties (Note 15)	<b>141,843</b>	92,359
Taxation	<b>185</b>	185
Prepayments	<b>85,480</b>	80,922
	<b>230,192</b>	174,091

# Cronnkeen Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 October 2024

<b>9. Creditors</b>	<b>2024</b>	2023
<b>Amounts falling due within one year</b>	<b>€</b>	<b>€</b>
Amounts owed to credit institutions	43,844	42,095
Trade creditors	337,194	204,200
Amounts owed to connected parties (Note 15)	15,079	7,504
Taxation	87,908	55,084
Directors' current accounts (Note 14)	70,758	84,675
Other creditors	8,222	8,100
Accruals	23,833	31,713
	<u>586,838</u>	<u>433,371</u>
<b>10. Creditors</b>	<b>2024</b>	2023
<b>Amounts falling due after more than one year</b>	<b>€</b>	<b>€</b>
Bank loan	16,277	26,609
	<u>16,277</u>	<u>26,609</u>
<b>Loans</b>		
Repayable in one year or less, or on demand	43,844	42,095
Repayable between one and two years	16,277	26,609
	<u>60,121</u>	<u>68,704</u>
<b>11. Income Statement</b>		
	<b>2024</b>	2023
	<b>€</b>	<b>€</b>
At 1 November 2023	(42,825)	(50,654)
(Loss)/profit for the financial year	(127,808)	7,829
	<u>(170,633)</u>	<u>(42,825)</u>
At 31 October 2024	<u>(170,633)</u>	<u>(42,825)</u>
<b>12. Capital commitments</b>		
The company had no material capital commitments at the financial year-ended 31 October 2024.		
<b>13. Contingent liabilities</b>		
No contingent liabilities exist as at the period end.		
<b>14. Directors' remuneration and transactions</b>	<b>2024</b>	2023
	<b>€</b>	<b>€</b>
Remuneration	-	24,797
Pension contributions	9,919	4,959
	<u>9,919</u>	<u>29,756</u>
	<u>9,919</u>	<u>29,756</u>
The following amounts are repayable to the directors:		
	<b>2024</b>	2023
	<b>€</b>	<b>€</b>
Aidan Cronnelly	70,758	84,675
	<u>70,758</u>	<u>84,675</u>

## Cronnkeen Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 October 2024

### 15. Related party transactions

As permitted by the Companies Act 2014 the company had transactions with other connected parties. The following amounts are receivable at the financial year end:

	Balance 2024 €	Movement in year €	Balance 2023 €	Maximum in year €
Sheffau Limited	104,359	12,000	92,359	104,359
ASC Cronnelly Holdings Limited	37,484	37,484	-	-
	<u>141,843</u>	<u>49,484</u>	<u>92,359</u>	

The following amounts are due to other connected parties:

	2024 €	2023 €
Aicron Limited	15,079	6,004
ASC Cronnelly Holdings Limited	-	1,500
	<u>15,079</u>	<u>7,504</u>

Net balances with other connected parties:

	2024 €	2023 €
Sheffau Limited	104,359	92,359
Aicron Limited	(15,079)	(6,004)
ASC Cronnelly Holdings Limited	37,484	(1,500)
	<u>126,764</u>	<u>84,855</u>

In the opinion of the directors these amounts arise in the ordinary course of business and the terms of the amounts due are in accordance with the terms ordinarily offered by the company.

### 16. Controlling interest

The company is controlled by Aidan Cronnelly and Cleo Cronnelly.

### 17. Post-Balance Sheet Events

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

### 18. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 17 February 2026.