

**KPH LTD**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 April 2025**

# KPH LTD

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# KPH LTD

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 2025

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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

### 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 Owen McDonough & Associates Ltd, 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 30 April 2025."

### Signed on behalf of the board

**James Kenny**  
Director

**3 February 2026**

**Michael Kenny**  
Director

**3 February 2026**

# KPH LTD

## BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	6	<u>383,965</u>	<u>390,258</u>
<b>Current Assets</b>			
Stocks	7	157,941	102,521
Debtors	8	164,404	148,690
Cash and cash equivalents		<u>167,569</u>	<u>175,390</u>
		<u>489,914</u>	<u>426,601</u>
<b>Creditors: amounts falling due within one year</b>	9	<u>(210,470)</u>	<u>(278,354)</u>
<b>Net Current Assets</b>		<u>279,444</u>	<u>148,247</u>
<b>Total Assets less Current Liabilities</b>		<u>663,409</u>	<u>538,505</u>
<b>Creditors:</b>			
amounts falling due after more than one year	10	(412)	(5,992)
<b>Provisions for liabilities</b>	11	<u>(84,990)</u>	<u>(84,990)</u>
<b>Net Assets</b>		<u>578,007</u>	<u>447,523</u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		200	200
Other reserves	12	217,746	217,746
Retained earnings		<u>360,061</u>	<u>229,577</u>
<b>Equity attributable to owners of the company</b>		<u>578,007</u>	<u>447,523</u>

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 KPH LTD, 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 3 February 2026 and signed on its behalf by:**

**James Kenny**  
Director

**Michael Kenny**  
Director

**KPH LTD**  
**RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 30 April 2025

	Called up share capital €	Retained earnings €	Capital redemption reserve €	Investment property reserve €	Total €
<b>At 1 May 2023</b>	200	267,597	200	217,546	485,543
Loss for the financial year	-	(38,020)	-	-	(38,020)
<b>At 30 April 2024</b>	200	229,577	200	217,546	447,523
Profit for the financial year	-	130,484	-	-	130,484
<b>At 30 April 2025</b>	<b>200</b>	<b>360,061</b>	<b>200</b>	<b>217,546</b>	<b>578,007</b>

# KPH LTD

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 1. General Information

KPH LTD is a company limited by shares incorporated in Ireland. Two Mile Ditch, Castlegar, Co. Galway is the registered office, 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 Directors' 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 financial statements.

#### Statement of compliance

The financial statements of the company for the 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.

#### 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:

Fixtures, fittings and equipment	- 20% Straight line
Motor vehicles	- 20% 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. 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.

#### Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

**KPH LTD****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 April 2025

**Stocks**

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

**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.

**Borrowing costs**

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 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.

**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.

**Ordinary share capital**

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

<b>3. Operating profit/(loss)</b>	<b>2025</b>	2024
	€	€
<b>Operating profit/(loss) is stated after charging/(crediting):</b>		
Depreciation of tangible assets	<b>30,407</b>	32,984
(Profit) on disposal of tangible assets	<b>(8,652)</b>	(52,319)
(Profit)/loss on foreign currencies	<b>(260)</b>	195
	<u>          </u>	<u>          </u>
<b>4. Interest payable and similar expenses</b>	<b>2025</b>	2024
	€	€
Interest	<b>518</b>	518
	<u>          </u>	<u>          </u>

# KPH LTD

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 5. Employees

The average monthly number of employees, including directors, during the financial year was 5, (2024 - 5).

	2025 Number	2024 Number
Management and Administration	1	1
Other	4	4
	<u>5</u>	<u>5</u>

### 6. Tangible assets

	Investment properties €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
<b>Cost</b>				
At 1 May 2024	340,000	604,921	66,715	1,011,636
Additions	-	29,632	-	29,632
Disposals	-	(14,700)	(19,243)	(33,943)
At 30 April 2025	<u>340,000</u>	<u>619,853</u>	<u>47,472</u>	<u>1,007,325</u>
<b>Depreciation</b>				
At 1 May 2024	-	554,663	66,715	621,378
Charge for the financial year	-	30,407	-	30,407
On disposals	-	(9,182)	(19,243)	(28,425)
At 30 April 2025	<u>-</u>	<u>575,888</u>	<u>47,472</u>	<u>623,360</u>
<b>Net book value</b>				
At 30 April 2025	<u>340,000</u>	<u>43,965</u>	<u>-</u>	<u>383,965</u>
At 30 April 2024	<u>340,000</u>	<u>50,258</u>	<u>-</u>	<u>390,258</u>

#### 6.1. Tangible assets continued

The investment property has been revalued by the directors. The directors have valued the property based on information from sales of similar properties in the estate from the price property register and their best estimate.

### 7. Stocks

	2025 €	2024 €
Finished goods and goods for resale	<u>157,941</u>	<u>102,521</u>

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

### 8. Debtors

	2025 €	2024 €
Trade debtors	138,396	108,225
Prepayments	26,008	40,465
	<u>164,404</u>	<u>148,690</u>

**KPH LTD****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 April 2025

<b>9. Creditors</b>		<b>2025</b>	<b>2024</b>
<b>Amounts falling due within one year</b>		<b>€</b>	<b>€</b>
Net obligations under finance leases and hire purchase contracts		<b>6,098</b>	6,098
Trade creditors		<b>169,568</b>	233,371
Taxation		<b>19,684</b>	23,430
Directors' current accounts (Note 14)		<b>6,039</b>	2,778
Accruals		<b>9,081</b>	12,677
		<b>210,470</b>	278,354
		<b>€</b>	<b>€</b>
<b>10. Creditors</b>		<b>2025</b>	<b>2024</b>
<b>Amounts falling due after more than one year</b>		<b>€</b>	<b>€</b>
Finance leases and hire purchase contracts		<b>412</b>	5,992
		<b>€</b>	<b>€</b>
<b>Net obligations under finance leases and hire purchase contracts</b>			
Repayable within one year		<b>6,098</b>	6,098
Repayable between one and five years		<b>412</b>	5,992
		<b>6,510</b>	12,090
		<b>€</b>	<b>€</b>
<b>11. Provisions for liabilities</b>			
The amounts provided for deferred taxation are analysed below:			
	<b>Property revaluations</b>	<b>Total</b>	<b>Total</b>
		<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>	<b>€</b>
At financial year start	84,990	<b>84,990</b>	84,990
At financial year end	<b>84,990</b>	<b>84,990</b>	84,990
<b>12. Income Statement</b>			
	<b>Profit and loss account</b>	<b>Capital redemption reserve</b>	<b>Investment property reserve</b>
	<b>€</b>	<b>€</b>	<b>€</b>
At 1 May 2024	229,577	200	217,546
Profit/(loss) for the financial year	130,484	-	-
At 30 April 2025	<b>360,061</b>	<b>200</b>	<b>217,546</b>
	<b>€</b>	<b>€</b>	<b>€</b>
<b>13. Capital commitments</b>			
The company had no material capital commitments at the financial year-ended 30 April 2025.			
<b>14. Directors' remuneration and transactions</b>		<b>2025</b>	<b>2024</b>
		<b>€</b>	<b>€</b>
<b>Directors' remuneration</b>			
Remuneration		<b>48,481</b>	48,481

**KPH LTD**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 April 2025

As permitted by the Companies Act 2014 the following interest free loans were made to the directors:

	Balance at 30/04/25 €	Advances €	Repayments €	Amounts waived in year €	Balance at 30/04/24 €
James Kenny	<u>(6,039)</u>	<u>138</u>	<u>(3,399)</u>	<u>-</u>	<u>(2,778)</u>

Value of the above arrangements with directors expressed as a percentage of the company's net assets;

	01/05/24 <u>(0.62)%</u>	30/04/25 <u>(1.04)%</u>	01/05/23 <u>(1.70)%</u>	30/04/24 <u>(0.62)%</u>
James Kenny				

The following amounts are repayable to the directors:

	2025 €	2024 €
James Kenny	<u>6,039</u>	<u>2,778</u>

**15. Post-Balance Sheet Events**

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

**16. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 3 February 2026.