

Company registration number: 276650

Joseph Kelly & Son (Athlone) Ltd
Unaudited abridged financial statements
for the financial year ended 31 December 2025

Joseph Kelly & Son (Athlone) Ltd
Financial year ended 31st December 2025

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Director's Responsibilities Statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Director's Responsibilities Statement accompanying those financial statements.

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 directors to prepare the financial statements for each financial year giving a true and fair view of the state of affairs of the Company. Under the law, the directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice in Ireland, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the Republic of Ireland' and Irish law.

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, of the profit or loss of the Company for that financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments 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.

Directors' Declaration on Unaudited Financial Statements

In relation to the financial statements as set out on pages 2 to 10.

- 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 judgments 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 Hardiman Accountants, the company's accounting records and provided all the information 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 year ended 31st December 2025.

On behalf of the board


Emmett Kelly
Director

27/02/2026

Joseph Kelly & Son (Athlone) Ltd

**Balance Sheet
As at 31st December 2025**

		2025		2024	
	Note	€	€	€	€
Fixed assets					
Tangible assets	7	8,706		10,883	
		8,706		10,883	10,883
Current assets					
Stocks	8	6,640		9,108	
Debtors	9	2,077		7,036	
Cash at bank and in hand		37,111		33,759	
		45,828		49,903	
Creditors: amounts falling due within one year	10	(3,574)		(3,564)	
Net current assets			42,254		46,339
Net assets			50,960		57,222
Capital and reserves					
Called up share capital presented as equity			4		4
Profit and loss account			50,956		57,218
Shareholder funds			50,960		57,222

These financial statements have been prepared in accordance with the specified provisions relating to companies subject to the small companies regime within the Companies Act 2014 and in accordance with the provisions of FRS 102 Section 1A, Small entities.

I, as director of Joseph Kelly & Son (Athlone) Ltd 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 shareholder 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);
- 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 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.

The notes on pages 5 to 10 form part of these abridged financial statements.

Joseph Kelly & Son (Athlone) Ltd

**Balance Sheet (Continued)
As at 31st December 2025**

These abridged financial statements were approved by the director of the company on22/02/26..... and signed by:



**Emmett Kelly
Director**

The notes on pages 5 to 10 form part of these abridged financial statements.

Joseph Kelly & Son (Athlone) Ltd

**Statement of changes in equity
Financial year ended 31st December 2025**

	Called up share capital €	Profit and loss account €	Total €
At 1st January 2024	4	39,726	39,730
(Loss)/profit for the financial year		17,492	17,492
At 31st December 2024 and 1st January 2025	4	57,218	57,222
(Loss)/profit for the financial year		(6,262)	(6,262)
At 31st December 2025	4	50,956	50,960

Joseph Kelly & Son (Athlone) Ltd
Financial year ended 31st December 2025

Notes to the abridged financial statements

1. General information

The company is a private company limited by shares, registered in Ireland. The registered office is 34 Retreat Heights, Athlone, Co. Westmeath.

2. Basis of preparation of financial statements

The financial statements have been prepared in accordance with Section 1A of Financial Reporting Standard 102 ("FRS 102"), the Financial Reporting Standard applicable in the Republic of Ireland and Irish statute comprising 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 financial statements are presented in Euro (€) and all amounts have been rounded to the nearest euro.

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.

3. Judgements and key sources of estimation uncertainty

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies.

(a) Establishing useful economic lives for depreciation purposes of plant and equipment

Long-lived assets, consisting primarily of plant and equipment, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

4. Principal accounting policies

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.

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Financial year ended 31st December 2025

Notes to the abridged financial statements (continued)

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:

Plant and machinery	=	20%	Reducing balance
Fittings fixtures and equipment	-	20%	Reducing balance
Motor vehicles	=	20%	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.

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.

Joseph Kelly & Son (Athlone) Ltd
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Notes to the abridged financial statements (continued)

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.

Cash and cash equivalents

Cash consists of cash on hand and demand deposits.

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.

Employee benefits

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. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

Hire purchase and finance leases

Assets held under finance leases are recognised in the balance sheet as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Financial instruments

Investments comprise investments in quoted and unquoted instruments and are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value through profit or loss if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments for which a reliable measure of fair value is not available are measured at cost less impairment.

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Notes to the abridged financial statements (continued)

Share-based payments

Equity-settled share-based payment transactions are measured at fair value at the date of grant. The fair value is expensed on a straight-line basis over the vesting period, with a corresponding increase in equity. This is based upon the company's estimate of the shares or share options that will eventually vest which takes into account all vesting conditions and non-market performance conditions, with adjustments being made where new information indicates the number of shares or share options expected to vest differs from previous estimates.

Fair value is determined using an appropriate pricing model. All market conditions and non-vesting conditions are taken into account when estimating the fair value of the shares or share options. As long as all other vesting conditions are satisfied, no adjustment is made irrespective of whether market or non-vesting conditions are met.

Where the terms of an equity-settled transaction are modified, an expense is recognised as if the terms had not been modified. In addition, an expense is recognised for any increase in the fair value of the transaction, as measured at the date of modification.

Where an equity-settled transaction is cancelled or settled, it is treated as if it had vested on the date of cancellation or settlement, and any expense not yet recognised in profit or loss is expensed immediately.

Cash-settled share-based payment transactions are measured at the fair value of the liability. Until the liability is settled, the fair value of the liability is re-measured at each reporting date and at the date of settlement, with any changes in fair value recognised in profit or loss for the period.

5. Staff costs

The average number of persons employed by the company during the financial year, including the directors was - (2024: 3).

The aggregate payroll costs incurred during the financial year were:

	2025	2024
	€	€
Wages and salaries	35,620	38,241
Other retirement benefit costs	-	287
	35,620	38,528

6. Directors remuneration

The director's aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	3,120	7,682
Pension contributions to defined contribution plans in respect of qualifying services	-	287
Consideration paid to third parties by the company	4,019	-
	7,139	7,969

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Notes to the abridged financial statements (continued)

7. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 31st December 2025	13,776	11,142	35,179	60,097
At 1st January 2025 and 31st December 2025	<u>13,776</u>	<u>11,142</u>	<u>35,179</u>	<u>60,097</u>
Depreciation				
At 1st January 2025	13,763	10,076	25,375	49,214
Charge for the financial year	3	213	1,961	2,177
At 31st December 2025	<u>13,766</u>	<u>10,289</u>	<u>27,336</u>	<u>51,391</u>
Carrying amount				
At 31st December 2025	<u>10</u>	<u>853</u>	<u>7,843</u>	<u>8,706</u>
At 31st December 2024	<u>13</u>	<u>1,066</u>	<u>9,804</u>	<u>10,883</u>

8. Stocks

	2025	2024
	€	€
Finished goods and goods for resale	<u>6,640</u>	<u>9,108</u>

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

9. Debtors

	2025	2024
	€	€
Trade debtors	<u>2,077</u>	<u>7,036</u>

10. Creditors: amounts falling due within one year

	2025	2024
	€	€
Trade creditors	2,214	2,988
Other creditors	-	-
Tax and social insurance:		
PAYE and social welfare	278	-
Corporation tax	(16)	(6)
VAT	498	82
Accruals	600	500
	<u>3,574</u>	<u>3,564</u>

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Notes to the abridged financial statements (continued)

11. Capital commitments

The company had no material capital commitments at the 31st December 2025.

12. Events after the end of the reporting period

There were no events since the balance sheet date which would affect the financial statements for the year then ended.

13. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 27/12/26.