
COWEN KELLY STEPHENSON LIMITED

UNAUDITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2025

COWEN KELLY STEPHENSON LIMITED

COMPANY INFORMATION

Directors	Paul Kelly Laura Dennison
Company secretary	Laura Dennison
Registered number	396299
Registered office	Main Street Portarlington Co. Laois
Bankers	Bank of Ireland 52 Oliver Plunkett St. Mullingar Co. Westmeath

COWEN KELLY STEPHENSON LIMITED

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COWEN KELLY STEPHENSON LIMITED

**ABRIDGED BALANCE SHEET
AS AT 28 FEBRUARY 2025**

	Note	28 February 2025 €	29 February 2024 €
Fixed assets			
Tangible assets	5	31,029	36,891
		<u>31,029</u>	<u>36,891</u>
Current assets			
Debtors: amounts falling due within one year	6	34,337	27,542
Cash at bank and in hand	7	180,391	203,141
		<u>214,728</u>	<u>230,683</u>
Creditors: amounts falling due within one year	8	(264,910)	(222,030)
Net current (liabilities)/assets		<u>(50,182)</u>	<u>8,653</u>
Total assets less current liabilities		<u>(19,153)</u>	<u>45,544</u>
Creditors: amounts falling due after more than one year	9	(5,134)	(16,717)
Net (liabilities)/assets		<u>(24,287)</u>	<u>28,827</u>
Capital and reserves			
Called up share capital presented as equity		100	100
Profit and loss account		(24,387)	28,727
Shareholders' funds		<u>(24,287)</u>	<u>28,827</u>

We, as directors of Cowen Kelly Stephenson Limited, state that:

(a) these financial statements have been prepared in accordance with the small companies regime.

(b) the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.

(c) the Company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied.

(d) the members of the Company have not served a notice on the Company under section 334(1) in accordance with section 334(2).

(e) 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 state 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 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.

(f) the Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the Company has done so on the grounds that it 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.

COWEN KELLY STEPHENSON LIMITED

**ABRIDGED BALANCE SHEET (CONTINUED)
AS AT 28 FEBRUARY 2025**

The financial statements were approved and authorised for issue by the board:

Paul Kelly
Director

Laura Dennison
Director

Date: 21 January 2026

Date: 21 January 2026

The notes on pages 4 to 10 form part of these financial statements.

COWEN KELLY STEPHENSON LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 28 FEBRUARY 2025**

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 March 2024	100	28,727	28,827
Loss for the year	-	(53,114)	(53,114)
At 28 February 2025	100	(24,387)	(24,287)

The notes on pages 4 to 10 form part of these financial statements.

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 29 FEBRUARY 2024**

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 March 2023	100	71,990	72,090
Loss for the year	-	(43,263)	(43,263)
At 29 February 2024	100	28,727	28,827

The notes on pages 4 to 10 form part of these financial statements.

COWEN KELLY STEPHENSON LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2025

1. General information

Cowen Kelly Stephenson Limited is a company limited by shares registered in the Republic of Ireland under company number 396299. The registered office of the company is Main Street, Portarlington, Co. Laois.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Irish statute comprising of the Companies Act 2014.

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

The following principal accounting policies have been applied:

2.2 Going concern

The financial statements have been prepared on a going concern basis. The Directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the next 12 months from the approval of the financial statements and will continue to provide financial support in this regard.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

COWEN KELLY STEPHENSON LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025**

2. Accounting policies (continued)

2.5 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Motor vehicles	- 12.5% straight-line
Fixtures and fittings	- 12.5% straight-line
Office equipment	- 12.5% straight-line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.7 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

COWEN KELLY STEPHENSON LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025**

3. Employees

The average monthly number of employees, including the directors, during the year was as follows:

	2025	<i>2024</i>
	No.	<i>No.</i>
Employees	2	<i>2</i>
Directors	2	<i>2</i>
	<hr/> 4 <hr/>	<hr/> <i>4</i> <hr/>

4. Directors' remuneration

	2025	<i>2024</i>
	€	<i>€</i>
Directors' emoluments	74,394	<i>15,300</i>
	<hr/> 74,394 <hr/>	<hr/> <i>15,300</i> <hr/>

COWEN KELLY STEPHENSON LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025**

5. Tangible fixed assets

	Motor vehicles €	Fixtures and fittings €	Office equipment €	Total €
Cost or valuation				
At 1 March 2024	49,184	52,085	-	101,269
Additions	-	-	1,469	1,469
At 28 February 2025	49,184	52,085	1,469	102,738
Depreciation				
At 1 March 2024	18,444	45,934	-	64,378
Charge for the year on owned assets	6,148	999	184	7,331
At 28 February 2025	24,592	46,933	184	71,709
Net book value				
At 28 February 2025	24,592	5,152	1,285	31,029
<i>At 29 February 2024</i>	30,740	6,151	-	36,891

COWEN KELLY STEPHENSON LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025**

6. Debtors

	28 February 2025	<i>29 February 2024</i>
	€	€
Trade debtors	31,251	22,171
Other debtors	3,086	5,371
	<u>34,337</u>	<u>27,542</u>

7. Cash and cash equivalents

	28 February 2025	<i>29 February 2024</i>
	€	€
Cash at bank and in hand	180,391	203,141
	<u>180,391</u>	<u>203,141</u>

8. Creditors: Amounts falling due within one year

	28 February 2025	<i>29 February 2024</i>
	€	€
Loans owed to credit institutions	22,712	21,583
Trade creditors	34,798	27,004
Taxation and social insurance	51,247	19,083
Obligations under finance lease and hire purchase contracts	-	8,155
Other creditors	128,228	118,280
Accruals	27,925	27,925
	<u>264,910</u>	<u>222,030</u>

COWEN KELLY STEPHENSON LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025**

9. Creditors: Amounts falling due after more than one year

	28 February 2025	<i>29 February 2024</i>
	€	€
Loans owed to credit institutions	5,134	16,717
	<u>5,134</u>	<u>16,717</u>
	<u><u>5,134</u></u>	<u><u>16,717</u></u>

10. Loans

Analysis of the maturity of loans is given below:

	28 February 2025	<i>29 February 2024</i>
	€	€
Amounts falling due within one year		
Bank loans	22,712	21,583
	<u>22,712</u>	<u>21,583</u>
Amounts falling due 1-2 years		
Bank loans	5,134	16,717
	<u>5,134</u>	<u>16,717</u>
	<u><u>27,846</u></u>	<u><u>38,300</u></u>

11. Transactions with directors

During the financial year, there were net transactions with Paul Kelly of €2,285 (2024: €2,285). At the financial year end, a balance of €Nil (2024: €2,285) was owed by Paul Kelly to the Company.

12. Related party transactions

There have been no related party transactions to be disclosed during the financial year.

13. Post balance sheet events

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

COWEN KELLY STEPHENSON LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025**

14. Approval of financial statements

The board of directors approved these financial statements for issue on 21 January 2026