

Company Number: 171473

Kerry Bog Museum Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Kerry Bog Museum Limited

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Kerry Bog Museum Limited
DIRECTORS AND OTHER INFORMATION

Directors	Kyoungghyo Mulvihill Timothy Mulvihill
Company Secretary	Timothy Mulvihill
Company Number	171473
Registered Office	Ballintleave Glenbeigh Co Kerry Ireland
Business Address	Ballycleave Glenbeigh Co Kerry
Accountants	PSC Accountants & Advisors Beech Tree House Market Street Killorglin, Co.Kerry Ireland

Kerry Bog Museum Limited

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.

Directors' declaration on unaudited financial statements

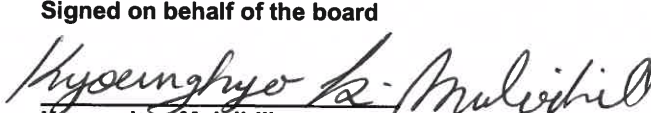
In relation to the financial statements which comprise the Balance Sheet and the related notes:


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 PSC Accountants & Advisors, 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


Kyounghyo Mulvihill
Director


Timothy Mulvihill
Director

9 December 2025

9 December 2025

Kerry Bog Museum Limited

BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	177,454	165,489
Current Assets			
Stocks	7	11,599	4,300
Debtors	8	1,705	7,771
Cash and cash equivalents		506,188	372,473
		519,492	384,544
Creditors: amounts falling due within one year	9	(26,670)	(24,543)
Net Current Assets		492,822	360,001
Total Assets less Current Liabilities		670,276	525,490
Equity			
Called up share capital presented as equity		1	1
Retained earnings	11	670,275	525,489
Shareholders' Funds		670,276	525,490

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 Kerry Bog Museum 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,

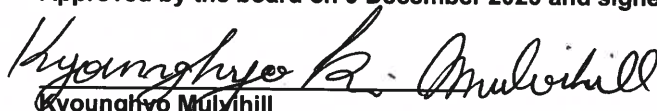
(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,

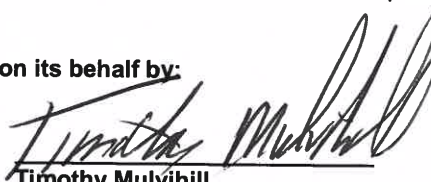
(c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(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 9 December 2025 and signed on its behalf by:


Kyounghyo Mulvihill
Director


Timothy Mulvihill
Director

Kerry Bog Museum Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

The financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of Kerry Bog Museum Limited for the financial year ended 30 April 2025.

Kerry Bog Museum Limited is a private company limited by shares incorporated in Ireland. (registered under Part 2 of Companies Act 2014) The registered office of the company is Ballintleave, Glenbeigh, Co Kerry, Ireland CRO (Number 171473) which is also the principal place of business of the company. The principal activity of the company continued to be that of the running of a Bog Village Museum at Ballyclave, Glenbeigh, Co. Kerry.

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.

Currency

The functional and presentational currency is the Euro (€) as this is the currency of the economic environment in which the company predominantly operates. Transactions in other denominated foreign currencies are recorded at the rates of exchange prevailing on the dates of the transactions. Monetary assets and liabilities in other currencies are translated at the exchange rates ruling at the balance sheet date.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 102. The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants Ireland .

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 is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover is measured at fair value of the consideration received, excluding discounts, rebates, VAT and other sales taxes or duty. The following criteria must also be met before turnover is recognised;

Share Capital

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

Kerry Bog Museum Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
 for the financial year ended 30 April 2025

Tangible assets and depreciation

All tangible fixed assets are initially recorded at historic cost. This includes legal fees, stamp duty and other non-refundable purchase taxes, and also any costs 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, which can include the costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality.

Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset systematically over its expected useful life, on a straight-line basis, as follows:

Short leasehold property	-	2% Straight line
Long leasehold property	-	2% Straight line
Plant and machinery	-	12.5% Straight Line
Fixtures, fittings and equipment	-	12.5% Straight Line

The residual value and useful lives of tangible assets are considered annually for indicators that these may have changed. Where such indicators are present, a review will be carried out of the residual value, depreciation method and useful lives, and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the assets.

Stocks

Stocks are valued at the lower of cost and net realisable value. 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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

Employee benefits

The company 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.

Short Term Benefits:

The Company provides a range of benefits to employees, including paid holiday arrangements.

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

Taxation and deferred taxation

The charge for taxation is based on the profit for the financial year and is calculated with reference to the tax rates applying at the financial year end date in the jurisdiction where the tax is applied. Deferred taxation is calculated on the differences between the company's taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements. Full provision for deferred tax assets and liabilities is made at current tax rates on differences that arise between the recognition of gains and losses in the financial statements and their recognition in the tax computation, including differences arising on the revaluation of fixed assets. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Government grants

Grants are recognised at fair value of the asset receivable using the accruals model when there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. Grants towards capital expenditure are credited to deferred income and are released to the profit and loss account over the expected useful life of the related assets, by equal annual instalments. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

Kerry Bog Museum Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
 for the financial year ended 30 April 2025

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company pension scheme are charged to the Profit and Loss Account in the period to which they relate.

Financial Instruments

Cash and cash equivalents

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

Other financial assets

Other financial assets including trade debtors arising from goods sold to customers on short-term credit, are initially measured at the undiscounted amount of cash receivable from that debtor, which is normally the invoice price. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial assets are measured at amortised cost less impairment, where there is objective evidence of impairment.

Other financial liabilities

Other financial liabilities, including trade creditors arising from goods purchased from suppliers on short-term credit, are initially measured at the undiscounted amount owed to the creditor, which is normally the invoice price. Liabilities that are settled within one year are not discounted. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial liabilities are measured at amortised cost.

Impairment of Financial Assets

At the end of each reporting period, the company assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost, including unlisted investments, loans, trade debtors and cash. If there is objective evidence of impairment, impairment losses are recognised in the Profit and Loss account in that financial year.

Ordinary share capital

Ordinary share capital of the company presented as equity.

3. Significant accounting judgements and key sources of estimation uncertainty

The directors consider the accounting estimates and assumptions below to be its critical accounting estimates and judgements:

Useful Lives of Tangible and Intangible Fixed Assets

Long-lived assets comprising primarily of property, plant and machinery and intangible assets represent a significant portion of total assets. The annual depreciation and amortisation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation and amortisation charge for the financial year. The net book value of Tangible Fixed Assets subject to depreciation are outlined in the Tangible Fixed Assets notes.

Kerry Bog Museum Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

Going Concern

The directors consider it appropriate to prepare the financial statements on a going concern basis.

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	10,024	10,400
Government grants received	(6,515)	-
	<u><u> </u></u>	<u><u> </u></u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 7, (2024 - 7).

6. Tangible assets

	Short leasehold property €	Long leasehold property €	Plant and machinery €	Fixtures, fittings and equipment €	Total €
Cost					
At 1 May 2024	8,208	152,844	91,551	8,759	261,362
Additions	-	19,611	-	2,378	21,989
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 April 2025	8,208	172,455	91,551	11,137	283,351
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation					
At 1 May 2024	8,208	27,314	52,830	7,521	95,873
Charge for the financial year	-	3,429	4,746	1,849	10,024
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 April 2025	8,208	30,743	57,576	9,370	105,897
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net book value					
At 30 April 2025	-	141,712	33,975	1,767	177,454
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>
At 30 April 2024	-	125,530	38,721	1,238	165,489
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

7. Stocks

	2025	2024
	€	€
Finished goods and goods for resale	11,599	4,300
	<u><u> </u></u>	<u><u> </u></u>

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

8. Debtors

	2025	2024
	€	€
Taxation and social welfare	305	6,371
Prepayments	1,400	1,400
	<u><u> </u></u>	<u><u> </u></u>
	1,705	7,771
	<u><u> </u></u>	<u><u> </u></u>

Kerry Bog Museum Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

9. Creditors	2025	2024
Amounts falling due within one year	€	€
Payments received on account	-	1,000
Trade creditors	10,148	1,344
Taxation and social welfare	11,289	12,921
Directors' current accounts (Note 14)	22	241
Other creditors	291	4,167
Accruals	4,920	4,870
	<u>26,670</u>	<u>24,543</u>

The repayment terms of trade creditors vary between on demand and ninety days. Trade creditors do not attract interest. Taxes are subject to the terms of the relevant legislation. Interest accrues on late payment in line with tax legislation. The terms of the accruals vary. Other amounts included within creditors not covered by specific note disclosures are unsecured, interest free and repayable on demand.

10. Pension costs - defined contribution

The full details of the pension scheme are shown here in this paragraph. Pension costs amounted to €39,000 (2024 - €17,278)

11. Profit and loss account

	2025	2024
	€	€
At 1 May 2024	525,489	366,444
Profit for the financial year	144,786	159,045
At 30 April 2025	<u>670,275</u>	<u>525,489</u>

12. Capital commitments

The Directors are not aware of any Capital Commitments at the year end.

13. Contingent liabilities

The Company does not have any contingent liabilities at the year end.

14. Directors' remuneration and transactions

	2025	2024
	€	€
Remuneration	63,960	63,960
Pension contributions	39,000	17,278
	<u>102,960</u>	<u>81,238</u>

The following amounts are repayable to the directors:

	2025	2024
	€	€
Kyoungghyo Mulvihill	-	43
Timothy Mulvihill	22	198
	<u>22</u>	<u>241</u>

Kerry Bog Museum Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

15. Related party transactions

Key management personnel compensation

The directors' remuneration as disclosed in note 14 is the total compensation paid to key management personnel in the current and prior period..

AIB Bank hold a personal guarantee from the Directors in respect of banking facilities in the amount of €50,790.

16. Controlling interest

Ultimate controlling party

Timothy Mulvihill, a director of the company, is considered to be the company's ultimate controlling party as he holds 100% (2024: 100%) of the issued ordinary share capital of the company.

17. Post-Balance Sheet Events

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

18. Research and Development

The Company does not engage in research and development.

19. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 9 December 2025.