

Company registration number: 568770

Kemble Finance Company Limited and its Subsidiary Companies

Financial statements

for the financial year ended 30 September 2024

Kemble Finance Company Limited and its Subsidiary Companies

Contents

	Page
Directors and other information	1
Directors report	2 - 4
Directors responsibilities statement	5
Independent auditor's report to the members	6 - 8
Statement of comprehensive income	9
Balance sheet - group	10 - 11
Balance sheet - company	12
Statement of changes in equity - Group	13
Statement of changes in equity - Company	14
Statement of cash flows	15
Notes to the financial statements	16 - 26

Kemble Finance Company Limited and its Subsidiary Companies

Directors and other information

Directors	Patrick Whelan Mary Whelan
Secretary	Mary Whelan
Company number	568770
Registered office	Mondaniel Rathcormac Co. Cork
Business address	Mondaniel Rathcormac Co. Cork
Auditor	F.D.C. and Associates Limited FDC House Wellington Road Cork T23 WP94
Accountants	FDC Accountants Tax Consultants (Western Region) Limited Charleville Business Centre New Line Charleville Co. Cork P56 AC92
Bankers	AIB Pearse Square Fermoy Co. Cork

Kemble Finance Company Limited and its Subsidiary Companies

Directors report

The directors present their annual report and the audited financial statements of the company for the financial year ended 30 September 2024.

Directors

The names of the persons who at any time during the financial year were directors of the company are as follows:

Patrick Whelan
Mary Whelan

Principal activities

The principle activity of the company is investing in other companies and provision of management services.

Development and performance

The company performance in this financial period was in line with expectations and it is envisaged it will continue at the same level in the future.

Assets and liabilities and financial position

At the end of the period the group had assets of €11,685,495 (2023: €11,103,036) and liabilities of €2,059,828 (2023: €2,053,260). The net assets of the group have increased by €575,891 (2023: €580,646) and the directors are satisfied with the level of retained reserves at the period end.

Principal risks and uncertainties

Principal risk is if a substantial downturn in activity in company's chief subsidiary should occur.

Future developments

The company plans to continue its present activities and current trading levels. The directors are not expecting to make any significant changes in the nature of the business in the near future.

Dividends

During the financial year the directors have not paid any dividends or recommended payment of a final dividend.

Events after the end of the reporting period

There have been no significant events affecting the company since the financial year end that would require disclosure in or adjustment to the financial statements.

Research and development

The company did not engage in any research and development activity during the year.

Kemble Finance Company Limited and its Subsidiary Companies

Directors report (continued)

Directors and secretary and their interests

The directors and secretary at the financial year end and their interests in shares in the company were as follows:

	At 30/09/24 Number	At 01/10/23 Number
Directors:		
Patrick Whelan	100	100
Mary Whelan	100	100
	<u> </u>	<u> </u>
Company secretary:		
Mary Whelan	100	100
	<u> </u>	<u> </u>

Accounting records

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at Mondaniel, Rathcomac, Co Cork..

Relevant audit information

In the case of each of the persons who are directors at the time this report is approved in accordance with section 332 of Companies Act 2014:

- so far as each director is aware, there is no relevant audit information of which the company's statutory auditors are unaware, and
- each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's statutory auditors are aware of that information.

Statement of compliance

The directors of the company:

- acknowledge that they are responsible for securing the company's compliance with its relevant obligations; and
- confirm that the following have been done:
 - (i) the drawing up of a statement setting out the company's policies (that, in the directors opinion, are appropriate to the company) respecting compliance by the company with its relevant obligations;
 - (ii) the putting in place of appropriate arrangements or structures that are, in the directors opinion, designed to secure material compliance with the company's relevant obligations; and
 - (iii) the conducting of a review, during the financial year, of any arrangements or structures that have been put in place.

Auditors

The auditors F.D.C. and Associates Limited have indicated their willingness to continue in office in accordance with the provision of section 383(2) of the Companies Act 2014.

Kemble Finance Company Limited and its Subsidiary Companies

Directors report (continued)

This report was approved by the board of directors on 28 November 2025 and signed on behalf of the board by:



Patrick Whelan
Director



Mary Whelan
Director

Kemble Finance Company Limited and its Subsidiary Companies

Directors responsibilities statement

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 the 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" 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 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 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 and enable the financial statements to be audited. 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.

This report was approved by the board of directors on 28 November 2025 and signed on behalf of the board by:



Patrick Whelan
Director



Mary Whelan
Director



FDC House, Wellington Road, Cork, T23 WP94.

Tel: (021) 4509022.

www.fdc.ie Email: associates@fdc.ie

Manager: Enda Ryan F.C.C.A.

**Independent auditor's report to the members of
Kemble Finance Company Limited and its Subsidiary Companies**

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Kemble Finance Company Limited and its Subsidiary Companies (the 'company') for the financial year ended 30 September 2024 which comprise the statement of comprehensive income, balance sheet, statement of changes in equity, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies set out in note 3. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 30 September 2024 and of its profit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.



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Manager: Enda Ryan F.C.C.A.

**Independent auditor's report to the members of
Kemble Finance Company Limited and its Subsidiary Companies (continued)**

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the directors' report is consistent with the financial statements; and
 - in our opinion, the directors' report has been prepared in accordance with applicable legal requirements.
- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited, and financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



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Tel: (021) 4509022.

www.fdc.ie Email: associates@fdc.ie

Manager: Enda Ryan F.C.C.A.

**Independent auditor's report to the members of
Kemble Finance Company Limited and its Subsidiary Companies (continued)**

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Enda Ryan

For and on behalf of
F.D.C. and Associates Limited
Chartered Certified Accountants and Statutory Auditors
FDC House
Wellington Road
Cork
T23 WP94

29 November 2025

29-11-2025

**Independent auditor's report to the members of
Kemble Finance Company Limited and its Subsidiary Companies (continued)**

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the directors' report is consistent with the financial statements; and
- in our opinion, the directors' report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited, and financial statements are in agreement with the accounting records.

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In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

**Independent auditor's report to the members of
Kemble Finance Company Limited and its Subsidiary Companies (continued)**

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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Enda Ryan

For and on behalf of
F.D.C. and Associates Limited
Chartered Certified Accountants and Statutory Auditors
FDC House
Wellington Road
Cork
T23 WP94

29 November 2025

Kemble Finance Company Limited and its Subsidiary Companies

**Consolidated statement of comprehensive income
Financial year ended 30 September 2024**

	Note	2024 €	2023 €
Turnover	4	15,677,802	14,790,695
Cost of sales		(13,252,790)	(12,239,070)
Gross profit		<u>2,425,012</u>	<u>2,551,625</u>
Administrative expenses		(1,705,278)	(1,827,274)
Operating profit	5	719,734	724,351
Income from shares in group undertakings	8	-	(100)
Other interest receivable and similar income	9	150	-
Interest payable and similar expenses	10	(47,754)	(55,988)
Profit before taxation		<u>672,130</u>	<u>668,263</u>
Tax on profit	11	(96,239)	(87,617)
Profit for the financial year and total comprehensive income		<u><u>575,891</u></u>	<u><u>580,646</u></u>

All the activities of the company are from continuing operations.

The notes on pages 16 to 26 form part of these financial statements.

Kemble Finance Company Limited and its Subsidiary Companies

**Consolidated balance sheet
As at 30 September 2024**

	Note	2024		2023	
		€	€	€	€
Fixed assets					
Tangible assets	13	882,367		947,159	
			882,367		947,159
Current assets					
Stocks	14	4,829,872		4,260,383	
Debtors	15	4,647,958		4,265,516	
Investments	17	1,019,550		1,019,550	
Cash at bank and in hand		305,748		610,428	
		10,803,128		10,155,877	
Creditors: amounts falling due within one year	18	(2,054,239)		(2,042,855)	
Net current assets		8,748,889		8,113,022	
Total assets less current liabilities		9,631,256		9,060,181	
Creditors: amounts falling due after more than one year	19		-	(6,976)	
Provisions for liabilities	22		(5,589)	(3,429)	
Net assets		9,625,667		9,049,776	
Capital and reserves					
Called up share capital presented as equity	25		200	200	
Profit and loss account	26	9,625,467		9,049,576	
Shareholders funds		9,625,667		9,049,776	

The notes on pages 16 to 26 form part of these financial statements.

Kemble Finance Company Limited and its Subsidiary Companies

Consolidated balance sheet (continued)

As at 30 September 2024

These financial statements were approved by the board of directors on 28 November 2025 and signed on behalf of the board by:



Patrick Whelan
Director



Mary Whelan
Director

The notes on pages 16 to 26 form part of these financial statements.

Kemble Finance Company Limited and its Subsidiary Companies

**Company balance sheet (continued)
As at 30 September 2024**

	Note	2024		2023	
		€	€	€	€
Current assets					
Debtors	16	804,742		700,083	
Investments	17	1,019,950		1,019,950	
Cash at bank and in hand		22,850		47,312	
		<u>1,847,542</u>		<u>1,767,345</u>	
Creditors: amounts falling due within one year					
	20	<u>(8,588)</u>		<u>(41,065)</u>	
Net current assets		1,838,954		1,726,280	
Total assets less current liabilities		1,838,954		1,726,280	
Net assets		<u><u>1,838,954</u></u>		<u><u>1,726,280</u></u>	
Capital and reserves					
Called up share capital presented as equity		200		200	
Profit and loss account		1,838,754		1,726,080	
Shareholders funds		<u><u>1,838,954</u></u>		<u><u>1,726,280</u></u>	

These financial statements were approved by the board of directors on 28 November 2025 and signed on behalf of the board by:



 Patrick Whelan
 Director



 Mary Whelan
 Director

The notes on pages 16 to 26 form part of these financial statements.

Kemble Finance Company Limited and its Subsidiary Companies

**Consolidated Statement of changes in equity
Financial year ended 30 September 2024**

	Called up share capital €	Profit and loss account €	Total €
At 1 October 2022	200	8,468,930	8,469,130
Profit for the financial year		580,646	580,646
Total comprehensive income for the financial year	-	580,646	580,646
At 30 September 2023 and 1 October 2023	200	9,049,576	9,049,776
Profit for the financial year		575,891	575,891
Total comprehensive income for the financial year	-	575,891	575,891
At 30 September 2024	200	9,625,467	9,625,667

Kemble Finance Company Limited and its Subsidiary Companies

Company Statement of changes in equity (continued)
Financial year ended 30 September 2024

	Called up share capital €	Profit and loss account €	Total €
At 1 October 2022	200	1,613,297	1,613,497
Profit for the financial year		112,783	112,783
Total comprehensive income for the financial year	-	112,783	112,783
At 30 September 2023 and 1 October 2023	200	1,726,080	1,726,280
Profit for the financial year		112,674	112,674
Total comprehensive income for the financial year	-	112,674	112,674
At 30 September 2024	200	1,838,754	1,838,954

Kemble Finance Company Limited and its Subsidiary Companies

Consolidated Statement of cash flows
Financial year ended 30 September 2024

	2024	2023
	€	€
Cash flows from operating activities		
Profit for the financial year	575,891	580,646
<i>Adjustments for:</i>		
Depreciation of tangible assets	210,497	204,016
Income from shares in group undertakings	-	100
Other interest receivable and similar income	(150)	-
Interest payable and similar expenses	47,754	55,988
(Gain)/loss on disposal of tangible assets	(10,100)	(18,800)
Tax on profit	96,239	87,617
Accrued expenses/(income)	4,403	1,323
<i>Changes in:</i>		
Stocks	(569,489)	(95,226)
Trade and other debtors	(382,442)	(5,293)
Trade and other creditors	(90,608)	310,617
Cash generated from operations	(118,005)	1,120,988
Interest paid	(47,754)	(55,988)
Interest received	150	-
Tax paid	(96,166)	(182,239)
Net cash (used in)/from operating activities	<u>(261,775)</u>	<u>882,761</u>
Cash flows from investing activities		
Purchase of tangible assets	(171,605)	(166,056)
Proceeds from sale of tangible assets	36,000	18,800
Acquisition of subsidiaries	-	100
Proceeds from sale of subsidiaries	-	(100)
Net cash used in investing activities	<u>(135,605)</u>	<u>(147,256)</u>
Cash flows from financing activities		
Proceeds from borrowings	133,497	(337,374)
Payment of finance lease liabilities	(40,797)	(38,981)
Net cash from/(used in) financing activities	<u>92,700</u>	<u>(376,355)</u>
Net increase/(decrease) in cash and cash equivalents	(304,680)	359,150
Cash and cash equivalents at beginning of financial year	<u>610,428</u>	<u>251,278</u>
Cash and cash equivalents at end of financial year	<u><u>305,748</u></u>	<u><u>610,428</u></u>

Kemble Finance Company Limited and its Subsidiary Companies

Notes to the financial statements Financial year ended 30 September 2024

1. General information

The company is a private company limited by shares, registered in Ireland. The address of the registered office is Mondaniel, Rathcormac, Co. Cork.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Consolidation

The group financial statements reflect the consolidation of the results, assets and liabilities of the parent undertaking, the company and all of its subsidiaries. Where a subsidiary is acquired or disposed of during the financial year, the group financial statements include the attributable results from, or to, the effective date when control passes. When this occurs the comparatives are updated to reflect the position of the group as if the acquired company formed part of the group in the prior year also.

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.

When the outcome of a transaction involving the rendering of services can be reliably estimated, revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period.

When the outcome of a transaction involving the rendering of services cannot be reliably estimated, revenue is recognised only to the extent that it is probable the expenses recognised will be recovered.

Kemble Finance Company Limited and its Subsidiary Companies

Notes to the financial statements (continued) Financial year ended 30 September 2024

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

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:

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.

Kemble Finance Company Limited and its Subsidiary Companies

Notes to the financial statements (continued) Financial year ended 30 September 2024

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.

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.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the balance sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

Post Balance Sheet Events

We have reviewed the management accounts and bank statements post year end. We did not identify any transactions or balances of an unusual nature.

Financial Assets

Financial assets are initially recorded at cost, and subsequently stated at cost less any provision for diminution in value. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss

Kemble Finance Company Limited and its Subsidiary Companies

Notes to the financial statements (continued)
Financial year ended 30 September 2024

Employee Benefits

The company provides a range of benefits to employees, including holiday arrangements. Short term benefits, including holiday pay and other similar non-monetary benefits, are recognized as an expense in the period in which the service is received. The company does not operate a pension scheme.

4. Turnover

Turnover arises from:

	2024	2023
	€	€
Sale of goods	15,635,683	14,751,469
Rendering of services	13,950	13,950
Rental Income	14,638	10,332
Other Income	13,531	14,944
	<u>15,677,802</u>	<u>14,790,695</u>

The whole of the turnover is attributable to the principal activity of the company which is wholly undertaken in Ireland.

5. Operating profit

Operating profit is stated after charging/(crediting):

	2024	2023
	€	€
Depreciation of tangible assets	210,497	204,016
(Gain)/loss on disposal of tangible assets	(10,100)	(18,800)
Impairment of trade debtors	<u>(3,604)</u>	<u>(1,097)</u>

Kemble Finance Company Limited and its Subsidiary Companies

Notes to the financial statements (continued)
Financial year ended 30 September 2024

6. Staff costs

The average number of persons employed by the company during the financial year, including the directors, was as follows:

	2024	2023
	Number	Number
Production	14	14
Distribution	5	6
Administrative	3	3
	22	23
	22	23

The aggregate payroll costs incurred during the financial year were:

	2024	2023
	€	€
Wages and salaries	787,195	908,355
Social insurance costs	71,944	89,679
Other retirement benefit costs	1,052	1,143
	860,191	999,177
	860,191	999,177

7. Directors remuneration

The directors aggregate remuneration was as follows:

	2024	2023
	€	€
Emoluments in respect of qualifying services	96,400	96,400
	96,400	96,400
	96,400	96,400

8. Income from shares in group undertakings

	2024	2023
	€	€
Gain / (loss) on disposal of shares - unlisted	-	(100)
	-	(100)
	-	(100)

9. Other interest receivable and similar income

	2024	2023
	€	€
Bank deposits	150	-
	150	-
	150	-

Kemble Finance Company Limited and its Subsidiary Companies

**Notes to the financial statements (continued)
Financial year ended 30 September 2024**

10. Interest payable and similar expenses	2024	2023
	€	€
Loans and overdrafts from credit institutions	46,467	48,365
Other loans made to the company:		
Finance leases and hire purchase contracts	1,287	3,104
Other interest payable and similar expenses	-	4,519
	<u>47,754</u>	<u>55,988</u>
11. Tax on profit		
Major components of tax expense	2024	2023
	€	€
Current tax:		
Irish current tax expense	87,182	85,098
Adjustments in respect of previous periods	6,897	-
Total current tax	<u>94,079</u>	<u>85,098</u>
Deferred tax:		
Origination and reversal of timing differences	2,160	2,519
Tax on profit	<u>96,239</u>	<u>87,617</u>
Reconciliation of tax expense		
The tax assessed on the profit for the financial year is higher than (2023: higher than) the standard rate of corporation tax in Ireland of 12.50% (2023: 12.50%).		
	2024	2023
	€	€
Profit before taxation	<u>672,130</u>	<u>668,263</u>
Profit multiplied by rate of tax	84,016	83,533
Adjustments in respect of prior periods	6,897	-
Effect of expenses not deductible for tax purposes	(3,514)	(3,116)
Effect of capital allowances and depreciation	4,223	3,273
Effect of different Irish tax rates on some earnings	1,648	741
Deferred Tax	2,160	2,519
Closed Company Surcharge	809	667
Tax on profit	<u>96,239</u>	<u>87,617</u>

Kemble Finance Company Limited and its Subsidiary Companies

Notes to the financial statements (continued)
Financial year ended 30 September 2024

12. Appropriations of profit and loss account						
					2024	2023
					€	€
					9,049,576	8,468,930
					575,891	580,646
					<u>9,625,467</u>	<u>9,049,576</u>
13. Tangible assets						
	Freehold property	Long leasehold property	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€	€
Cost						
At 1 October 2023	243,729	781,364	555,586	246,875	608,896	2,436,450
Additions	-	73,615	13,000	7,990	77,000	171,605
Disposals	-	-	-	-	(116,585)	(116,585)
At 30 September 2024	<u>243,729</u>	<u>854,979</u>	<u>568,586</u>	<u>254,865</u>	<u>569,311</u>	<u>2,491,470</u>
Depreciation						
At 1 October 2023	4,875	418,802	491,956	213,467	360,191	1,489,291
Charge for the financial year	4,875	97,444	15,201	9,634	83,343	210,497
Disposals	-	-	-	-	(90,685)	(90,685)
At 30 September 2024	<u>9,750</u>	<u>516,246</u>	<u>507,157</u>	<u>223,101</u>	<u>352,849</u>	<u>1,609,103</u>
Carrying amount						
At 30 September 2024	<u>233,979</u>	<u>338,733</u>	<u>61,429</u>	<u>31,764</u>	<u>216,462</u>	<u>882,367</u>
At 30 September 2023	<u>238,854</u>	<u>362,562</u>	<u>63,630</u>	<u>33,408</u>	<u>248,705</u>	<u>947,159</u>
14. Stocks						
					2024	2023
					€	€
					4,829,872	4,260,383
15. Debtors - Group						
					2024	2023
					€	€
Trade debtors					3,481,002	3,504,867
Other debtors					997,172	644,709
Prepayments					169,784	115,940
					<u>4,647,958</u>	<u>4,265,516</u>

Kemble Finance Company Limited and its Subsidiary Companies

Notes to the financial statements (continued)
Financial year ended 30 September 2024

16. Debtors - Company

	2024	2023
	€	€
Trade Debtors	643,248	538,589
Amounts owed by group undertakings	161,494	161,494
	<u>804,742</u>	<u>700,083</u>

The fair values of debtors approximate to their carrying amounts.

17. Investments

	2024	2023
	€	€
Unlisted Investments	1,019,550	1,019,650
Unlisted Investments movements	-	(100)
	<u>1,019,550</u>	<u>1,019,550</u>

18. Creditors - Group: amounts falling due within one year

	2024	2023
	€	€
Amounts owed to credit institutions	103,620	32,676
Trade creditors	1,348,916	1,261,802
Obligations under finance leases	6,977	40,798
Other creditors	508,398	445,441
Tax and social insurance:		
PAYE and social welfare	18,571	25,338
Corporation tax	1,971	4,058
VAT	-	171,359
Accruals	65,786	61,383
	<u>2,054,239</u>	<u>2,042,855</u>

19. Creditors - Group: amounts falling due after more than one year

	2024	2023
	€	€
Obligations under finance leases	-	6,976
	<u>-</u>	<u>6,976</u>

Kemble Finance Company Limited and its Subsidiary Companies

Notes to the financial statements (continued)
Financial year ended 30 September 2024

20. Creditors - Company: amounts falling due within one year

	2024	2023
	€	€
Trade creditors	-	2,143
Other creditors	400	400
Tax and social insurance:		
PAYE and social insurance	3,430	5,814
Corporation Tax	(30)	16,126
VAT	3,288	15,082
Accruals	1,500	1,500
	8,588	41,065
	8,588	41,065

21. Obligations under finance leases

The total future minimum lease payments under finance lease agreements are as follows:

	2024	2023
	€	€
Not later than 1 year	6,976	40,798
Later than 1 year and not later than 5 years	-	6,976
	6,976	47,774
	6,976	47,774

22. Provisions

	Deferred tax (note 23)	Total
	€	€
At 1 October 2023	3,429	3,429
Additions	2,160	2,160
At 30 September 2024	5,589	5,589
	5,589	5,589

Kemble Finance Company Limited and its Subsidiary Companies

Notes to the financial statements (continued)
Financial year ended 30 September 2024

23. Deferred tax

The deferred tax included in the balance sheet is as follows:

	2024		2023
	€		€
Included in provisions (note 22)	5,589		3,429
	<u>5,589</u>		<u>3,429</u>

The deferred tax account consists of the tax effect of timing differences in respect of:

	2024		2023
	€		€
Accelerated capital allowances	5,589		3,429
	<u>5,589</u>		<u>3,429</u>

24. Employee benefits

The amount recognised in profit or loss in relation to defined contribution plans was €1,052 (2023: €1,143).

25. Share capital

Authorised share capital

	2024		2023	
	Number	€	Number	€
Ordinary Shares shares of € 1.00 each	1,000,000	1,000,000	1,000,000	1,000,000
	<u>1,000,000</u>	<u>1,000,000</u>	<u>1,000,000</u>	<u>1,000,000</u>

Issued, called up and fully paid

	2024		2023	
	Number	€	Number	€
Amounts presented in equity:				
Ordinary Shares shares of € 1.00 each	200	200	200	200
	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>

26. Reserves

Called-up share capital - represents the nominal value of shares that have been issued.

The profit and loss account represents cumulative profits and losses, including unrealised profit, net of dividends paid.

Kemble Finance Company Limited and its Subsidiary Companies

Notes to the financial statements (continued)
Financial year ended 30 September 2024

27. Analysis of changes in net debt

	At 1 October 2023	Cash flows	At 30 September 2024
	€	€	€
Cash and cash equivalents	610,428	(304,680)	305,748

28. Events after the end of the reporting period

There have been no significant events affecting the company since the financial year end that would require disclosure in or adjustment to the financial statements.

29. Controlling party

The ultimate controlling parties are Pat Whelan and Mary Whelan.

30. Approval of financial statements

The board of directors approved these financial statements for issue on 28 November 2025.



Patrick Whelan
Director



Mary Whelan
Director