

**Jet Stone Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 April 2025**

# Jet Stone Limited

## CONTENTS

	<b>Page</b>
Directors' Responsibilities Statement	3
Statement of Financial Position	4 - 5
Statement of Changes in Equity	6
Notes to the Financial Statements	7 - 12

# Jet Stone 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 Statement of Financial Position, the Statement of Changes in Equity 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 HFS Accountants, (Chartered Certified Accountants), 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**

**Bosco Whelan**  
Director

**Thomas Whelan**  
Director

**Gerard Whelan**  
Director

**15 January 2026**

# Jet Stone Limited

## STATEMENT OF FINANCIAL POSITION

as at 30 April 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Property, plant and equipment	6	855,975	713,109
<b>Current Assets</b>			
Stocks	7	930,218	890,150
Debtors	8	868,690	814,507
Cash at bank and in hand		904,422	1,007,473
		2,703,330	2,712,130
<b>Creditors: amounts falling due within one year</b>	9	(289,445)	(546,345)
<b>Net Current Assets</b>		2,413,885	2,165,785
<b>Total Assets less Current Liabilities</b>		3,269,860	2,878,894
<b>Creditors:</b> amounts falling due after more than one year	10	(157,783)	(40,405)
<b>Net Assets</b>		3,112,077	2,838,489
<b>Capital and Reserves</b>			
Called up share capital presented as equity		7	7
Other reserves	11	3	3
Retained earnings		3,112,067	2,838,479
<b>Equity attributable to owners of the company</b>		3,112,077	2,838,489

# **Jet Stone Limited**

## **STATEMENT OF FINANCIAL POSITION**

as at 30 April 2025

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 Jet Stone 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 15 January 2026 and signed on its behalf by:**

**Bosco Whelan**  
**Director**

**Thomas Whelan**  
**Director**

**Gerard Whelan**  
**Director**

**Jet Stone Limited**  
**STATEMENT OF CHANGES IN EQUITY**

as at 30 April 2025

	Called up share capital €	Retained earnings €	Capital redemption reserve €	Total €
<b>At 1 May 2023</b>	10	3,227,140	-	3,227,150
Profit for the financial year	-	211,339	-	211,339
Redemption of equity shares	(3)	(600,000)	-	(600,003)
Other movements in equity attributable to owners	-	-	3	3
<b>At 30 April 2024</b>	7	2,838,479	3	2,838,489
Profit for the financial year	-	273,588	-	273,588
<b>At 30 April 2025</b>	<b>7</b>	<b>3,112,067</b>	<b>3</b>	<b>3,112,077</b>

# Jet Stone Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 1. General Information

Jet Stone Limited is a company limited by shares incorporated in Ireland. The registered office of the company is 12 Grallow Wood, Abbeyleix, Co. Laois, Republic of Ireland and the principal place of business of the company is Blandsfort, Ballyroan, Co. Laois. 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's financial statements.

#### Statement of compliance

The financial statements of the company for the financial year ended 30 April 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

#### Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

#### Property, plant and equipment and depreciation

Property, plant and equipment are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Shed Building	-	4% Straight line
Leasehold improvements	-	4% Straight line
Equipment, fixtures and fittings	-	12.5% Straight line
Motor vehicles	-	12.5% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

#### Investment properties

Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business.

Investment property is initially measured at cost, which includes the purchase cost and any directly attributable expenditure. Investment property is subsequently valued at its fair value at each reporting date, by professional external valuers. The difference between the fair value of an investment property at the reporting date and its carrying value prior to the valuation is recognised in the Income Statement as a fair value gain or loss. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in the Income Statement.

#### Leasing and hire purchases

Property, plant and equipment held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Statement of Financial Position at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Income Statement.

# Jet Stone Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

### Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

### Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

### 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.

### Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position date.

### Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Income Statement annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income Statement when received.

### Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position 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 Income Statement.

### Ordinary share capital

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

<b>3. Operating profit</b>	<b>2025</b>	2024
	€	€
<b>Operating profit is stated after charging/(crediting):</b>		
Depreciation of property, plant and equipment	<b>95,245</b>	73,858
(Profit) on disposal of property, plant and equipment	<b>(5,437)</b>	(15,035)
Government grants received	<b>(7,625)</b>	-
	<u>          </u>	<u>          </u>
<b>4. Interest payable and similar expenses</b>	<b>2025</b>	2024
	€	€
Interest	<b>8,868</b>	2,339
	<u>          </u>	<u>          </u>

**Jet Stone Limited**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 April 2025

**5. Employees**

The average monthly number of employees, including directors, during the financial year was 10, (2024 - 10).

**Jet Stone Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 April 2025

**6. Property, plant and equipment**

	Shed Building	Investment properties	Leasehold improvements	Equipment, fixtures and fittings	Motor vehicles	Total
	€	€	€	€	€	€
<b>Cost</b>						
At 1 May 2024	67,119	325,739	120,243	471,540	341,927	1,326,568
Additions	-	-	-	58,159	207,515	265,674
Disposals	-	-	-	(7,109)	(49,798)	(56,907)
At 30 April 2025	<u>67,119</u>	<u>325,739</u>	<u>120,243</u>	<u>522,590</u>	<u>499,644</u>	<u>1,535,335</u>
<b>Depreciation</b>						
At 1 May 2024	40,275	-	43,313	292,969	236,902	613,459
Charge for the financial year	2,685	-	4,810	47,522	40,228	95,245
On disposals	-	-	-	(4,444)	(24,900)	(29,344)
At 30 April 2025	<u>42,960</u>	<u>-</u>	<u>48,123</u>	<u>336,047</u>	<u>252,230</u>	<u>679,360</u>
<b>Net book value</b>						
At 30 April 2025	<u><b>24,159</b></u>	<u><b>325,739</b></u>	<u><b>72,120</b></u>	<u><b>186,543</b></u>	<u><b>247,414</b></u>	<u><b>855,975</b></u>
At 30 April 2024	<u>26,844</u>	<u>325,739</u>	<u>76,930</u>	<u>178,571</u>	<u>105,025</u>	<u>713,109</u>

**Jet Stone Limited****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 April 2025

**6.1. Property, plant and equipment continued**

Included above are assets held under finance leases or hire purchase contracts as follows:

	2025 Net book value €	Depreciation charge €	2024 Net book value €	Depreciation charge €
Equipment, fixtures and fittings	17,813	3,563	26,625	6,188
Motor vehicles	222,139	33,065	105,026	20,514
	<u>239,952</u>	<u>36,628</u>	<u>131,651</u>	<u>26,702</u>

**7. Stocks**

	2025 €	2024 €
Raw materials	<u>930,218</u>	<u>890,150</u>

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

**8. Debtors**

	2025 €	2024 €
Trade debtors	849,773	793,928
Directors' current accounts	5,227	8,048
Prepayments	13,690	12,531
	<u>868,690</u>	<u>814,507</u>

**9. Creditors  
Amounts falling due within one year**

	2025 €	2024 €
Amounts owed to credit institutions		
Bank overdrafts	1,360	1,491
Net obligations under finance leases and hire purchase contracts	39,936	27,871
Trade creditors	54,138	39,331
Taxation	186,386	173,902
Other creditors	-	300,000
Accruals	7,625	3,750
	<u>289,445</u>	<u>546,345</u>

## Jet Stone Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

<b>10. Creditors</b>	<b>2025</b>	2024	
<b>Amounts falling due after more than one year</b>	<b>€</b>	<b>€</b>	
Finance leases and hire purchase contracts	<b>157,783</b>	40,405	
	<u>          </u>	<u>          </u>	
<b>Net obligations under finance leases and hire purchase contracts</b>			
Repayable within one year	<b>49,474</b>	30,517	
Repayable between one and five years	<b>174,602</b>	43,256	
	<u>          </u>	<u>          </u>	
	<b>224,076</b>	73,773	
Finance charges and interest allocated to future accounting periods	<b>(26,357)</b>	(5,497)	
	<u>          </u>	<u>          </u>	
	<b>197,719</b>	68,276	
	<u>          </u>	<u>          </u>	
<b>11. Income Statement</b>			
	<b>Income statement</b>	<b>Capital redemption reserve</b>	<b>Total</b>
	<b>€</b>	<b>€</b>	<b>€</b>
At 1 May 2024	2,838,479	3	2,838,482
Profit for the financial year	273,588	-	273,588
	<u>          </u>	<u>          </u>	<u>          </u>
At 30 April 2025	<b>3,112,067</b>	<b>3</b>	<b>3,112,070</b>
	<u>          </u>	<u>          </u>	<u>          </u>
<b>12. Capital commitments</b>			
The company had no material capital commitments at the financial year-ended 30 April 2025.			
<b>13. Directors' remuneration</b>	<b>2025</b>	2024	
	<b>€</b>	<b>€</b>	
Remuneration	<b>226,938</b>	221,389	
Pension contributions	<b>17,182</b>	17,182	
	<u>          </u>	<u>          </u>	
	<b>244,120</b>	238,571	
	<u>          </u>	<u>          </u>	
<b>14. Related party transactions</b>			
The company paid €30,000 (2024 - €30,000) to Bosco Whelan for rental of the business premises.			
<b>15. Events After the End of the Reporting Period</b>			
There have been no significant events affecting the company since the financial year-end.			
<b>16. Approval of financial statements</b>			
The financial statements were approved and authorised for issue by the board of directors on 15 January 2026.			