

Company Number: 302353

**J.F.K. (Developments) Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 April 2025**

**J.F.K. (Developments) Limited**  
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**J.F.K. (Developments) Limited**  
**DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Francis Kiersey Jennifer Kiersey
<b>Company Secretary</b>	Francis Kiersey
<b>Company Number</b>	302353
<b>Registered Office and Business Address</b>	The Square, Kilmacthomas, Co. Waterford.
<b>Accountants</b>	MK Brazil, Chartered Accountants Unit 1A, Cleaboy Business Park, Waterford.
<b>Bankers</b>	Bank of Ireland, Kilmacthomas, Co. Waterford.
<b>Solicitors</b>	T. Kiersey & Co., 17 Catherine Street, Waterford.

**J.F.K. (Developments) Limited**  
**BALANCE SHEET**

as at 30 April 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	6	181,252	234,050
<b>Current Assets</b>			
Stocks	7	123,000	85,300
Debtors	8	561,954	577,056
Cash at bank and in hand		360,453	272,701
		1,045,407	935,057
<b>Creditors: amounts falling due within one year</b>	9	(70,695)	(68,894)
<b>Net Current Assets</b>		974,712	866,163
<b>Total Assets less Current Liabilities</b>		1,155,964	1,100,213
<b>Creditors:</b> amounts falling due after more than one year	10	(5,833)	(15,835)
<b>Net Assets</b>		1,150,131	1,084,378
<b>Capital and Reserves</b>			
Called up share capital presented as equity		1	1
Other reserves	11	1	1
Retained earnings	11	1,150,129	1,084,376
<b>Shareholders' Funds</b>		1,150,131	1,084,378

We as Directors of J.F.K. (Developments) 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 micro companies' regime.

**Approved by the board on 21 January 2026 and signed on its behalf by:**

**Francis Kiersey**  
**Director**

**Jennifer Kiersey**  
**Director**

# J.F.K. (Developments) Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 1. General Information

J.F.K. (Developments) Limited is a company limited by shares incorporated in Republic of Ireland and its company registration number is 302353. The Square, Kilmacthomas, Co. Waterford is the registered office, which is also the principal place of business of the company. The principal activity of the company is development of land and general construction. 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 year ended 30 April 2025 have been prepared on the going concern basis and in accordance with FRS 105 "The Financial Reporting Standard for Micro-Entities applicable in the UK and Republic of Ireland" (FRS 105).

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

#### Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

#### Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

#### Dividend distribution

Dividend distribution to the company's shareholders is recognised as a liability in the company's financial statements in the period in which the dividends are paid.

#### Trade 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.

#### Trade debtors

Trade and other debtors including amounts owed to group companies are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

#### Tangible assets and depreciation

Tangible assets 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 tangible assets, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery	-	10%/15% Straight Line
Motor vehicles	-	20% Straight Line

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for

## **J.F.K. (Developments) Limited**

# **NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 April 2025

the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

If the recoverable amount of the asset (or asset's cash-generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in the profit and loss.

If an impairment loss is subsequently reversed, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the profit and loss account.

### **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 the directors. 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 Profit and Loss Account 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 Profit and Loss Account.

### **Leasing and hire purchases**

Tangible assets 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 Balance Sheet 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 Profit and Loss Account.

### **Work in progress**

In the case of work in progress, cost is defined as the aggregate cost of raw materials, direct labour and the attributable portion of direct production overheads based on a normal level of activity.

Net realisable value is based on normal selling price less further costs expected to be incurred to completion and all costs to be incurred in marketing, selling and distributing.

### **Cash at bank and in hand**

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.

# J.F.K. (Developments) Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### Related parties

For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

The company discloses transactions with related parties which are not wholly owned within the same group. It does not disclose transactions with members of the same group that are wholly owned.

### Taxation

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

Current taxation assets and liabilities are not discounted.  
Deferred tax is not recognised.

### Foreign currencies

The accounts are expressed in Euro (€).

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the Profit and Loss Account.

<b>3. Operating profit</b>	<b>2025</b>	2024
	€	€
<b>Operating profit is stated after charging/(crediting):</b>		
Depreciation of tangible assets	<b>52,449</b>	50,216
(Profit) on disposal of tangible assets	<b>(30,420)</b>	(1,986)
	<u><u>          </u></u>	<u><u>          </u></u>
<b>4. Interest payable and similar expenses</b>	<b>2025</b>	2024
	€	€
Interest	<b>1,847</b>	2,576
	<u><u>          </u></u>	<u><u>          </u></u>
<b>5. Employees</b>		

The average monthly number of employees, including directors, during the financial year was 5, (2024 - 5).

**J.F.K. (Developments) Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 April 2025

6. Tangible assets	Investment properties	Plant and machinery	Motor vehicles	Total
	€	€	€	€
<b>Cost</b>				
At 1 May 2024	113,849	278,942	102,830	495,621
Additions	-	137,500	-	137,500
Disposals	(113,849)	(96,000)	-	(209,849)
At 30 April 2025	-	320,442	102,830	423,272
<b>Depreciation</b>				
At 1 May 2024	-	170,542	91,029	261,571
Charge for the financial year	-	40,648	11,801	52,449
On disposals	-	(72,000)	-	(72,000)
At 30 April 2025	-	139,190	102,830	242,020
<b>Net book value</b>				
At 30 April 2025	-	<b>181,252</b>	-	<b>181,252</b>
At 30 April 2024	113,849	108,400	11,801	234,050
<b>7. Stocks</b>			<b>2025</b>	2024
			€	€
Work in progress			<b>123,000</b>	85,300
<b>8. Debtors</b>			<b>2025</b>	2024
			€	€
Trade debtors			<b>80,146</b>	105,712
Amounts owed by connected parties (Note 13)			<b>407,836</b>	394,308
Taxation			<b>1,972</b>	5,036
Prepayments			<b>72,000</b>	72,000
			<b>561,954</b>	577,056
<b>9. Creditors</b>			<b>2025</b>	2024
<b>Amounts falling due within one year</b>			€	€
Amounts owed to credit institutions			<b>1,785</b>	2,367
Net obligations under finance leases and hire purchase contracts			<b>10,002</b>	10,000
Trade creditors			<b>11,944</b>	8,237
Taxation			<b>4,068</b>	3,748
Other creditors			<b>38,589</b>	41,218
Accruals			<b>4,307</b>	3,324
			<b>70,695</b>	68,894

## J.F.K. (Developments) Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

<b>10. Creditors</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due after more than one year</b>	<b>€</b>	<b>€</b>
Finance leases and hire purchase contracts	<b>5,833</b>	15,835
	<u>          </u>	<u>          </u>
<b>Net obligations under finance leases and hire purchase contracts</b>		
Repayable within one year	<b>10,002</b>	10,000
Repayable between one and five years	<b>5,833</b>	15,835
	<u>          </u>	<u>          </u>
	<b>15,835</b>	25,835
	<u>          </u>	<u>          </u>

<b>11. Reserves</b>	<b>Profit and loss account</b>	<b>Capital redemption reserve</b>	<b>Total</b>
	<b>€</b>	<b>€</b>	<b>€</b>
At 1 May 2024	1,084,376	1	1,084,377
Profit for the financial year	65,753	-	65,753
	<u>          </u>	<u>          </u>	<u>          </u>
At 30 April 2025	<b>1,150,129</b>	<b>1</b>	<b>1,150,130</b>
	<u>          </u>	<u>          </u>	<u>          </u>

## 12. Capital commitments

The company had no material capital commitments at the year end 30 April 2025.

## 13. Related party transactions

The company had transactions with other connected parties. The following amounts are receivable at the financial year end:

	<b>Balance 2025</b>	<b>Movement in year</b>	<b>Balance 2024</b>	<b>Maximum in year</b>
	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
Kilmacthomas Bar Limited	<b>407,836</b>	<b>13,528</b>	394,308	<b>407,836</b>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

J.F.K (Developments) Limited and Kilmacthomas Bar Limited are connected by virtue of common directors.

## 14. Post-Balance Sheet Events

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

## 15. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 21 January 2026.