

Company registration number 548104 (Eire)

KILLEMA LTD
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

KILLEMA LTD

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KILLEMA LTD

DIRECTORS' DECLARATION ON UNAUDITED FINANCIAL STATEMENTS *FOR THE YEAR ENDED 31 AUGUST 2025*

In relation to the financial statements set out on pages 2 to 8:

- 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 judgments 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 DBA Accountants Limited, all the company's accounting records and provided all the information 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 transactions of the company for the year ended 31 August 2025.

On behalf of the board

Edel Foley
Director

Conor Foley
Director

25 February 2026

KILLEMA LTD

BALANCE SHEET

AS AT 31 AUGUST 2025

		2025		2024	
	Notes	€	€	€	€
Fixed assets					
Intangible assets			-		-
Tangible assets	4		3,394		890
Investment property	3		89,613		89,613
Financial assets	5		34,032		34,032
			<u>127,039</u>		<u>124,535</u>
Current assets					
Stocks	6	11,131		8,000	
Debtors	7	-		24	
Cash at bank and in hand		13,235		40,572	
		<u>24,366</u>		<u>48,596</u>	
Creditors: amounts falling due within one year	8	(4,482)		(3,937)	
		<u>19,884</u>		<u>44,659</u>	
Net current assets			19,884		44,659
Total assets less current liabilities			146,923		169,194
Provisions for liabilities			(157)		(157)
Net assets			<u>146,766</u>		<u>169,037</u>
Capital and reserves					
Called up share capital presented as equity			100		100
Profit and loss reserves	9		146,666		168,937
Total equity			<u>146,766</u>		<u>169,037</u>

KILLEMA LTD

BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2025

We, as directors of Killema Ltd, state that:

(a) The company is availing itself of the exemption from audit 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) The directors acknowledge the obligations of the company, under the Companies Act 2014:

(i) 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 year; and

(ii) to otherwise comply with the provisions of this Act 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.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved by the board of directors and authorised for issue on 25 February 2026 and are signed on its behalf by:

Edel Foley
Director

Conor Foley
Director

KILLEMA LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

Company information

Killema Ltd is a limited company domiciled and incorporated in Eire. The registered office is Lemaculla, Ballinode, Co. Monaghan and the company registration number is 548104. The principal activity of the company was that of consultancy to the energy industry but this ceased in 2019. The company continues to receive rent from an investment property.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”), as adapted by Section 1A of FRS 102, and the requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	12.5% straight line
Computer equipment	12.5% straight line
Motor vehicles	12.5% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

1.5 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

KILLEMA LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

1.8 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

KILLEMA LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies (Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

2 Operating (loss)/profit

	2025	2024
	€	€
Operating (loss)/profit for the year is stated after charging:		
Depreciation of owned tangible fixed assets	1,088	995
	<u> </u>	<u> </u>

3 Investment property

	2025
	€
Fair value	
At 1 September 2024 and 31 August 2025	89,613
	<u> </u>

4 Tangible fixed assets

	Fixtures, fittings & equipment	Computer equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 September 2024	6,918	837	200	7,955
Additions	-	-	3,690	3,690
Disposals	-	-	(200)	(200)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 August 2025	6,918	837	3,690	11,445
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation and impairment				
At 1 September 2024	6,162	801	100	7,063
Depreciation charged in the year	671	33	384	1,088
Eliminated in respect of disposals	-	-	(100)	(100)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 August 2025	6,833	834	384	8,051
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Carrying amount				
At 31 August 2025	85	3	3,306	3,394
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 August 2024	755	35	100	890
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

KILLEMA LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

5 Financial assets	2025	2024
	€	€
Other investments	34,032	34,032
	<u> </u>	<u> </u>

Movements in fixed asset investments

	Investments
	€
Cost or valuation	
At 1 September 2024 & 31 August 2025	34,032
	<u> </u>
Carrying amount	
At 31 August 2025	34,032
	<u> </u>
At 31 August 2024	34,032
	<u> </u>

6 Stocks	2025	2024
	€	€
Raw materials and consumables	11,131	8,000
	<u> </u>	<u> </u>

There is no material difference between the replacement cost of stocks and their balance sheet amounts.

8 Creditors: amounts falling due within one year	2025	2024
	€	€
Other creditors including tax and social insurance	1,385	970
Accruals	3,097	2,967
	<u> </u>	<u> </u>
	4,482	3,937
	<u> </u>	<u> </u>

9 Profit and loss reserves	2025	2024
	€	€
At the beginning of the year	168,937	144,626
(Loss)/profit for the year	(22,271)	24,311
	<u> </u>	<u> </u>
At the end of the year	146,666	168,937
	<u> </u>	<u> </u>

10 Directors' transactions

Transactions in relation to loans with directors during the period are outlined in the table below:

KILLEMA LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

10 Directors' transactions (Continued)

Advances	% Rate	Opening balance €	Closing balance €
Conor Foley - Repayable on Demand	-	(970)	(970)
		<u>(970)</u>	<u>(970)</u>
		<u><u>(970)</u></u>	<u><u>(970)</u></u>

The loan is non-interest bearing and repayable on demand

11 Approval of financial statements

The directors approved the financial statements on 25 February 2026.