

MICHAEL J. KELLY LIMITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30TH APRIL 2025

Company No. 543925

MICHAEL J. KELLY LIMITED
ABRIDGED FINANCIAL STATEMENTS

TABLE OF CONTENTS

Company Information	Page 2
Balance Sheet	3
Statement of Accounting Policies/Notes	4/6

MICHAEL J. KELLY LIMITED

COMPANY INFORMATION

COMPANY NUMBER	543925
DIRECTORS	Michael Kelly Rita Kelly
SECRETARY	Michael Kelly
REGISTERED OFFICE	Ryninch Upper, Ballina, Co. Tipperary
SOLICITORS	None appointed
BANKERS	Bank of Ireland, Nenagh, Co. Tipperary
ACCOUNTANTS	O'Connor and Ryan, Certified Accountants, Clooncarhy, Clonlara, Co Clare.

MICHAEL J. KELLY LIMITED

BALANCE SHEET AS AT 30TH APRIL

	NOTE	2025 €	2024 €
FIXED ASSETS		746	1,073
CURRENT ASSETS		286	1,380
PREPAYMENTS & ACCRUED INCOME		-	-
CREDITORS (amounts falling due within one year)		23,702	4,174
NET CURRENT ASSETS/(LIABILITIES)		-23,416	-2,794
TOTAL ASSETS LESS CURRENT LIABILITIES		-22,670	-1,721
CREDITORS(amounts falling due after one year)		-	-
ACCRUALS & DEFERRED INCOME		-	-
		€-22,670	€-1,721
CAPITAL AND RESERVES		€-22,670	€-1,721

We, as directors of Michael J. Kelly 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 s.358 are satisfied,
- (c) the shareholders of the company have not served a notice on the company under s.334(1) in accordance with s.334(2)
- (d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and to 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 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 exemptions contained in s.352 Companies Act 2014 as a micro company and 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 s.353 Companies Act 2014.

The financial statements have been prepared in accordance with the micro entities regime.

The Financial Statements were approved and authorised for issue by the Board on 15th November 2025. They were signed on it's behalf by:

Michael Kelly

Director

Rita Kelly

Director

The notes on pages 4 to 6 form part of these Financial Statements

MICHAEL J. KELLY LIMITED

NOTES ON THE FINANCIAL STATEMENTS

1. General Information

The company is principally engaged in Project Management and related services. The company is a limited liability company and is domiciled and tax resident in Ireland.

2. Basis of preparation of the financial statements

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 (“FRS 105”). The company qualifies as a micro company for the period, as defined by Section 280D of 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 Companies Act 2014 and FRS 105.

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

3. Principal 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.

(a) Turnover

Revenue is recognised to the extent that the company obtained the right to consideration in exchange for it's performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and any other taxes or duty. The following criteria must also be met before revenue is recognised:

Rendering of services

This represents the invoiced value of services exclusive of VAT. Turnover on services is recognised by reference to the stage of completion of the work at the end of the financial period. The stage of completion is determined primarily on the basis of the time costs applied to the project. Deposits received from customers at the year end, in advance of the stage of completion of services, are not recognised as income and are included in creditors.

(b) Tangible Fixed Assets and Depreciation.

Tangible fixed assets are stated at cost or valuation, less accumulated depreciation and any accumulated impairment losses. No depreciation is provided on land. The charge for depreciation is calculated to write down cost or valuation of other tangible fixed assets to their estimated residual values by equal annual instalments over their expected useful lives, which are as follows:-

Motor Vehicles	8 Years
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(c) Impairment of Assets

At each reporting yearend date, the company reviews the carrying amounts of its tangible and intangible 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 assets is estimated in order to determine the extent of any impairment. If a loss is deemed to have occurred, it is recognised immediately in the profit & loss account and the asset reduced accordingly. Where an impairment loss is reversed, it is recognised immediately in the profit & loss account and the asset value is reinstated but so that the increased carrying amount does not exceed the carrying amount had no impairment been recognised previously

MICHAEL J. KELLY LIMITED

NOTES ON THE FINANCIAL STATEMENTS

(d) Provisions

Provisions are recognised when the company has a legal or constructive present obligation as a result of a past event, when it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the amount required to settle the present obligation at the yearend date taking account of the risks and uncertainties surrounding the obligation.

(e) Employee Benefits

The costs of employee benefits are recognised as a liability and an expense unless they are required to be recognised as part of cost of stock or fixed assets. The cost of unused holiday entitlements is recognised in the period during which the employee provides the services. Termination costs are recognised immediately as an expense when the company has committed to terminating the employment or to provide termination benefits.

(f) Taxation

Current tax is recognised for the amount of Corporation Tax payable in respect of the taxable profit for the current or past reporting periods, using the tax rates and laws that have been enacted or subsequently enacted by the reporting date.

Deferred tax is not recognised in respect of any timing differences.

(g) Cash Flow

The company has availed of the exemption from the requirement to prepare a cash flow statement because it is a micro company.

(h) Foreign Currencies

The accounts are expressed in Euro (€). Transactions during the year have been translated at the rate of exchange ruling at the date of the transaction. Assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Resulting profits and losses are dealt with in the profit and loss account.

4. Appropriation of Profit and Loss Account

	2025	2024
	€	€
At beginning of the year	-1,821	2,593
Profit/(Loss) for the year	-20,949	-4,414
Dividends declared and paid in the year	-	-
Dividends declared in the year and unpaid	-	-
At end of period	<u>€-22,770</u>	<u>€1,821</u>

MICHAEL J. KELLY LIMITED

NOTES ON THE FINANCIAL STATEMENTS

5. Indebtedness, Guarantees and Financial Commitments

Reservation of Title

The majority of suppliers purport to include reservation of title clauses in their conditions of sale therefore, trade creditors include an amount of approximately €1,398 (2024 €2,509) in respect of goods for which ownership is not passed until payment is made.

Other

The company has not granted security in respect of any of its debts and has not charged any of its assets as security for any liabilities. The company has not entered into any financial commitments, guarantees or contingencies at or since the balance sheet date.

6. Dividends

No dividends were paid during the year

7. Contingent Liabilities/ Provisions

There were no contingent liabilities or provisions at the balance sheet date.