

Company Number: 184606

Kenny Cabs Ltd
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Kenny Cabs Ltd
CONTENTS

	Page
Directors and Other Information	3
Directors' Responsibilities Statement	4
Balance Sheet	5
Notes to the Financial Statements	6 - 10

Kenny Cabs Ltd
DIRECTORS AND OTHER INFORMATION

Directors	Paul Kenny Sean Kenny (Appointed 18 June 2025)
Company Secretary	Sheena Kenny
Company Number	184606
Registered Office and Business Address	53 St. Josephs Place Ballinasloe Co. Galway
Accountants	Coyle & Company Chartered Accountants Society Street Ballinasloe Co. Galway
Bankers	Allied Irish Bank Dunlo Street Ballinasloe Co. Galway
Solicitors	Gearoid Geraghty & Co Solicitors Society Street Ballinasloe Co. Galway

Kenny Cabs Ltd

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 2025

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" 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.

Signed on behalf of the board

Paul Kenny
Director

22 January 2026

Sean Kenny
Director

22 January 2026

Kenny Cabs Ltd

BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	344,550	252,018
Investment properties	8	110,679	110,679
Fixed Assets		455,229	362,697
Current Assets			
Debtors	9	224,150	18,468
Cash and cash equivalents		311,062	440,304
		535,212	458,772
Creditors: amounts falling due within one year	10	(14,307)	(28,651)
Net Current Assets		520,905	430,121
Total Assets less Current Liabilities		976,134	792,818
Capital and Reserves			
Called up share capital presented as equity		5	5
Retained earnings		976,129	792,813
Equity attributable to owners of the company		976,134	792,818

We as Directors of Kenny Cabs Ltd, 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 22 January 2026 and signed on its behalf by:

Paul Kenny
Director

Sean Kenny
Director

Kenny Cabs Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Kenny Cabs Ltd is a company limited by shares incorporated in Ireland. 53 St. Josephs Place, Ballinasloe, Co. Galway is the registered office, which is also the principal place of business of the company. The principal activity of the company is the operation of a school bus service. 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 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102). These are the company's first set of financial statements prepared in accordance with FRS 102. There have been no transitional adjustments made.

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" 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.

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

Turnover

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

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:

House fixtures	-	12.5% Straight line
Equipment	-	12.5% written down value
Motor vehicles	-	20% written down value
Buses	-	20% written down value

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 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.

Kenny Cabs Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

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.

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.

Taxation and deferred 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 Balance Sheet date.

Government grants

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

Ordinary share capital

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

3. Adoption of FRS 102

This is the first set of financial statements prepared by Kenny Cabs Ltd in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"). The company transitioned from previously extant Irish and UK GAAP to FRS 102 as at 1 January 2016.

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	83,229	60,666
(Profit) on disposal of tangible assets	(132)	(18,237)
Government grants received	(1,400)	(1,400)
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 16, (2024 - 13).

	2025	2024
	Number	Number
Drivers	<u> 16 </u>	<u> 13 </u>

Kenny Cabs Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

6. Tax on profit

	2025	2024
	€	€
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (2024 - 12.50%)	29,833	27,735
Under/over provision in prior year	-	3
Total current tax	<u>29,833</u>	<u>27,738</u>

(b) Factors affecting tax charge for the financial year

The tax assessed for the financial year differs from the standard rate of corporation tax in the Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:

	2025	2024
	€	€
Profit taxable at 12.50%	211,789	217,661
Profit taxable at 25%	1,360	225
Profit before tax	<u>213,149</u>	<u>217,886</u>
Profit before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (2024 - 12.50%)	26,474	27,208
Profit before tax multiplied by 25%	340	56
	<u>26,814</u>	<u>27,264</u>
Effects of:		
Depreciation in excess of capital allowances for period	3,211	2,926
Profit on disposals	(17)	(2,280)
Government grant	(175)	(175)
Adjustment to tax charge in respect of previous periods	-	3
Total tax charge for the financial year (Note 6 (a))	<u>29,833</u>	<u>27,738</u>

7. Tangible assets

	House fixtures	Equipment	Motor vehicles	Buses	Total
	€	€	€	€	€
Cost or Valuation					
At 1 May 2024	14,708	25,876	102,000	362,573	505,157
Additions	12,254	-	-	163,875	176,129
Disposals	-	-	-	(25,526)	(25,526)
At 30 April 2025	<u>26,962</u>	<u>25,876</u>	<u>102,000</u>	<u>500,922</u>	<u>655,760</u>
Depreciation					
At 1 May 2024	1,839	16,911	69,453	164,936	253,139
Charge for the financial year	3,370	1,121	6,510	72,228	83,229
On disposals	-	-	-	(25,158)	(25,158)
At 30 April 2025	<u>5,209</u>	<u>18,032</u>	<u>75,963</u>	<u>212,006</u>	<u>311,210</u>
Net book value					
At 30 April 2025	<u>21,753</u>	<u>7,844</u>	<u>26,037</u>	<u>288,916</u>	<u>344,550</u>
At 30 April 2024	<u>12,869</u>	<u>8,965</u>	<u>32,547</u>	<u>197,637</u>	<u>252,018</u>

Kenny Cabs Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

8. Investment Properties

	Investment properties
	€
Cost	
At 30 April 2025	110,679
Net book value	
At 30 April 2025	<u>110,679</u>
At 30 April 2024	<u>110,679</u>

9. Debtors

	2025	2024
	€	€
Trade debtors	200,000	-
Other debtors	500	-
Prepayments	23,650	18,468
	<u>224,150</u>	<u>18,468</u>

10. Creditors

Amounts falling due within one year	2025	2024
	€	€
Taxation	6,481	5,314
Directors' current accounts (Note 13)	1,998	16,847
Accruals	4,428	3,690
Deferred Income	1,400	2,800
	<u>14,307</u>	<u>28,651</u>

11. Profit and loss account

	2025	2024
	€	€
At 1 May 2024	792,813	602,665
Profit for the financial year	183,316	190,148
At 30 April 2025	<u>976,129</u>	<u>792,813</u>

12. Capital commitments

The company had no material capital commitments at the financial year-ended 30 April 2025.

13. Directors' remuneration and transactions

	2025	2024
	€	€
Remuneration	41,005	41,640

The following amounts are repayable to the directors:

	2025	2024
	€	€
Paul Kenny	1,998	16,847

Kenny Cabs Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

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 22 January 2026.