

Unaudited Abridged Financial Statements

Murphy Candles Limited

For the year ended 30 April 2025

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Company Information

Directors	Lauren Gazley Danielle Murphy
Company secretary	Lauren Gazley
Registered number	262851
Registered office	Cahir Business Park Cahir Tipperary Ireland
Accountants	Grant Thornton Corporate Finance Limited Chartered Accountants Mill House Henry Street Limerick
Bankers	Bank of Ireland Cahir Tipperary
Solicitors	Maurice Power Solicitors Lord Edward Street Kilmallock Co. Limerick

Independent Accountant's Report to the directors of the unaudited financial statements of Murphy Candles Limited for the year ended 30 April 2025

In order to assist you fulfil your duties under the Companies Act 2014, we have compiled the financial statements of Murphy Candles Limited for the year ended 30 April 2025, which comprise the Balance Sheet and the related notes to the financial statements, including a summary of significant accounting policies, from the company's accounting records and from information and explanations you have given to us.

The financial statements have been prepared on the basis set out in the notes to the financial statements.

This report is made solely to the directors of Murphy Candles Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely that we might compile the financial statements that we have been engaged to compile, report to the company's directors that we have done so and state those matters that we have agreed to state to the directors of Murphy Candles Limited, as a body, in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Murphy Candles Limited and its directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with International Standard on Related Services 4410 (Revised) Compilation Engagements issued by the International Auditing and Assurance Standards Board (the 'IAASB') and have complied with the ethical guidance laid down by the IESBA Code and Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have approved the financial statements for the year ended 30 April 2025 and you have acknowledged on the Balance Sheet as at 30 April 2025 your duty to ensure that Murphy Candles Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view in accordance with the Companies Act 2014. You consider that Murphy Candles Limited is exempt from the statutory audit requirement for the year ended 30 April 2025.

We have not been instructed to carry out an audit or review the financial statements of Murphy Candles Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Maeve Hunt FCA
for and on behalf of

Grant Thornton Corporate Finance Limited

Chartered Accountants
Mill House
Henry Street
Limerick

Date: 27 March 2026

Abridged Balance Sheet

As at 30 April 2025

	Note	2025 €	2024 €
Fixed assets			
Tangible assets	5	1,382	2,894
		<u>1,382</u>	<u>2,894</u>
Current assets			
Debtors: amounts falling due after more than one year	6	175,000	-
Debtors: amounts falling due within one year	6	138,679	128,530
Cash at bank and in hand	7	29,117	29,420
		<u>342,796</u>	<u>157,950</u>
Creditors: amounts falling due within one year	8	(634,637)	(524,045)
		<u>(291,841)</u>	<u>(366,095)</u>
Net current liabilities		<u>(291,841)</u>	<u>(366,095)</u>
Total assets less current liabilities		<u>(290,459)</u>	<u>(363,201)</u>
Net liabilities		<u>(290,459)</u>	<u>(363,201)</u>
Capital and reserves			
Called up share capital presented as equity	9	128	128
Profit and loss account	10	(290,587)	(363,329)
Shareholders' funds		<u>(290,459)</u>	<u>(363,201)</u>

Abridged Balance Sheet (continued)

As at 30 April 2025

We, as directors of Murphy Candles Limited, state that:

- (a) The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A for small entities.
- (b) the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.
- (c) the Company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied.
- (d) the members of the Company have not served a notice on the Company under section 334(1) in accordance with section 334(2).
- (e) 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 state 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 Companies Act 2014 relating to financial statements so far as they are applicable to the Company.
- (f) the Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the Company has done so on the grounds that it 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 of the Companies Act 2014.

The financial statements were approved and authorised for issue by the board and signed on its behalf by:

Lauren Gazley
Director

Danielle Murphy
Director

Date: 27 March 2026

Date: 27 March 2026

The notes on pages 5 to 10 form part of these financial statements.

Notes to the Financial Statements

For the year ended 30 April 2025

1. General information

Murphy Candles Limited is a company limited by shares which is incorporated in Ireland registered under the number 262851 with a registered office at Cahir Business Park, Cahir, Co. Tipperary.

The principal activity of the Company is other retail sale in specialized stores.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2014. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The financial statements are presented in Euro (€).

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Notes to the Financial Statements

For the year ended 30 April 2025

2. Accounting policies (continued)

2.3 Going Concern

The company has made a profit of €72,742 (2024: €204,293) during the period, and has net liabilities of €290,459 (2024: €363,201). The company meets its working capital requirements through financial support from one of the directors and is dependent on this continuing support. The directors are confident the support will continue to be made available to allow the company to trade for the foreseeable future. On this basis these financial statements therefore continue to be prepared on the going concern basis.

2.4 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.5 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The Company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the Company. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	-	20%
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

Notes to the Financial Statements

For the year ended 30 April 2025

2. Accounting policies (continued)

2.7 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgments that affect the reported amounts of assets and liabilities at the date of financial statements and the reported amount of income and expenses during the reporting period. Management evaluates its judgments on an ongoing basis.

The directors consider the accounting estimates and assumptions below to be its critical accounting estimates and judgments:

Recovery of debtors

Estimates are made in respect of the recoverable value of trade and other debtors. When assessing the level of provisions required, factors including current trading experience, historical experience and the ageing profile of debtors are considered.

4. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2024 - €NIL).

Notes to the Financial Statements

For the year ended 30 April 2025

5. Tangible fixed assets

	Plant and machinery €
Cost or valuation	
At 1 May 2024	7,555
At 30 April 2025	<u>7,555</u>
Depreciation	
At 1 May 2024	4,661
Charge for the year on owned assets	1,512
At 30 April 2025	<u>6,173</u>
Net book value	
At 30 April 2025	<u>1,382</u>
At 30 April 2024	<u>2,894</u>

6. Debtors

	2025 €	2024 €
Due after more than one year		
Other debtors	175,000	-
	<u>175,000</u>	<u>-</u>
	2025 €	2024 €
Due within one year		
Trade debtors	28,115	19,492
Other debtors	51,183	50,160
Prepayments	484	-
Tax recoverable	58,878	58,878
CT recoverable	19	-
	<u>138,679</u>	<u>128,530</u>

Notes to the Financial Statements

For the year ended 30 April 2025

7. Cash and cash equivalents

	2025 €	2024 €
Cash at bank and in hand	29,117	29,420
	<u>29,117</u>	<u>29,420</u>

8. Creditors: Amounts falling due within one year

	2025 €	2024 €
Other loans	143,445	143,445
Trade creditors	1,005	2,585
Amounts owed to related parties	475,601	354,272
Corporation tax	-	19
Taxation and social insurance	9,636	4,698
Accruals	4,950	19,026
	<u>634,637</u>	<u>524,045</u>

9. Share capital

	2025 €	2024 €
Authorised, allotted, called up and fully paid		
101 (2024 - 101) Ordinary shares of €1.27 each	<u>128.00</u>	<u>128.00</u>

10. Reserves

Profit and loss account

Includes all current and prior year retained profits and losses.

Notes to the Financial Statements

For the year ended 30 April 2025

11. Appropriation of Profit and loss account

	2025 €	2024 €
Profit and loss account brought forward at the beginning of the year	(363,329)	(567,622)
Other movement in the profit and loss account	72,742	204,293
Profit and loss account carried forward at the end of the year	(290,587)	(363,329)

12. Transactions with directors

There were no transactions occurring with directors, during the year, requiring disclosure within the financial statements.

13. Related party transactions

Murphys Candles limited is related to the following companies by common shareholder . The below relate to balances owed to/from these companies at the year end.

	2025 €	2024 €
Smilebrook Limited	470,838	343,668
St Killians Candle Company Limited	332	234
SKCC Candle International Limited	4,431	10,370
	475,601	354,272

No other transactions with related parties were undertaken such as are required to be disclosed under FRS 102 section 33.

14. Post balance sheet events

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

15. Controlling party

Michael Murphy is considered to be the ultimate controlling party as he owns 99% of the ordinary share capital.

16. Approval of financial statements

The board of directors approved these financial statements for issue on 27 March 2026.