

Company registration number: 42630

Kevin & Howlin Ltd

Unaudited abridged financial statements

for the financial year ended 30 April 2025

Kevin & Howlin Ltd

Financial year ended 30 April 2025

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Kevin & Howlin Ltd
Financial year ended 30 April 2025

Directors and other information

Directors	Noel Kevin Sarah-Jane Kevin
Secretary	Noel Kevin
Company number	42630
Registered office	31 Nassau Street Dublin 2
Business address	31 Nassau Street Dublin 2
Accountants	C O Sullivan & Co Chartered Accountants 50 Fortfield Park Terenure Dublin 6W
Bankers	Bank of Ireland College Green Dublin 2
Solicitors	Joe Clancy Solicitors Main Street Rathfarnham Dublin 14

Kevin & Howlin Ltd
Financial year ended 30 April 2025
Directors responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

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 the 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, and promulgated by the Institute of Chartered Accountants in Ireland. 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 and then apply them consistently;
- make judgments 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.

Kevin & Howlin Ltd

Balance sheet
As at 30 April 2025

	Note	2025 €	€	2024 €	€
Fixed assets					
Intangible assets	7	2,742		3,656	
Tangible assets	8	-		294	
			2,742		3,950
Current assets					
Stocks	9	334,935		421,330	
Debtors	10	2,110		7,286	
Cash at bank and in hand		178,637		101,195	
		515,682		529,811	
Creditors: amounts falling due within one year	11	(159,580)		(235,755)	
Net current assets			356,102		294,056
Total assets less current liabilities			358,844		298,006
Net assets			358,844		298,006
Capital and reserves					
Called up share capital presented as equity			11,428		11,428
Share premium account			102,815		102,815
Capital Redemption Reserve Fund			1,270		1,270
Profit and loss account			243,331		182,493
Shareholders funds			358,844		298,006

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

We, as directors of Kevin & Howlin Ltd state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; 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 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 27 February 2026 and signed on behalf of the board by:

Noel Kevin
Director

Sarah-Jane Kevin
Director

The notes on pages 4 to 9 form part of these abridged financial statements.

Kevin & Howlin Ltd

**Notes to the abridged financial statements
Financial year ended 30 April 2025**

1. General information

The financial statements comprising the Balance Sheet and the related notes constitute the abridged financial statements of Kevin & Howlin Ltd for the financial year ended 30 April 2025.

The company is a private company limited by shares, registered in Ireland. The address of the registered office is 31 Nassau Street, Dublin 2.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council.

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Intangible assets

Intangible assets acquired separately from a business, such as website, are capitalised at cost. Which is amortised using the straight-line basis over their useful lives.

Intangible assets acquired as part of an acquisition of a business are recognised separately from goodwill if the fair value can be measured with sufficient reliability on initial recognition.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Website	20	%
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Kevin & Howlin Ltd

Notes to the abridged financial statements (continued) Financial year ended 30 April 2025

Tangible assets

All tangible fixed assets are initially recorded at historic cost. This includes legal fees, stamp duty and other non-refundable purchase taxes, and also any costs 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, which can include the costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality.

Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land and investment properties, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset systematically over its expected useful life, on a straight-line basis, as follows:

Long leasehold property	-	Over life of lease
Office equipment	-	33.3% straight line
Fixtures and fittings	-	12.5% straight line

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve.

Impairment

At the end of each reporting period, the company assesses whether there is any indication that the recoverable amount of an asset is less than its carrying amount. If any such indication exists, the carrying amount of the asset is reduced to its recoverable amount, resulting in an impairment loss. Impairment losses are recognised immediately in the profit and loss account, with the exception of losses on previously revalued tangible fixed assets, which are recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset.

Where the circumstances causing an impairment of an asset no longer apply, then the impairment is reversed through the profit and loss account, except for impairments on previously revalued tangible assets, which are treated as revaluation increases to the extent that the revaluation was recognised in equity.

The recoverable amount of tangible fixed assets, goodwill and other intangible fixed assets is the higher of the fair value less cost to sell of the asset and its value in use. The value in use of these assets is the present value of the cash flows expected to be derived from those assets. This is determined by reference to the present value of the future cash flows of the cash generating unit to which the assets belong.

Stocks

Stocks are stated at the lower of cost and net realisable value using the first in first out method. In the case of finished goods and work in progress, cost is defined as the aggregate cost of raw material, direct labour and the attributable proportion of direct production overheads based on a normal level of capacity. Net realisable value is based on normal selling price, less further costs expected to be incurred to completion and disposal.

At the end of each reporting period, stocks and work in progress are assessed for impairment. If an item of stock (or group of items) is impaired, an impairment loss is recognised.

Dividends

Dividends to the company's equity shareholders are recognised as a liability of the company when approved by the company's shareholders.

Notes to the abridged financial statements (continued)
Financial year ended 30 April 2025

Financial instruments

Ordinary Share Capital

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

Cash and cash equivalents

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

Other financial assets

Other financial assets including trade debtors arising from goods sold to customers on short-term credit, are initially measured at the undiscounted amount of cash receivable from that debtor, which is normally the invoice price. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial assets are measured at amortised cost less impairment, where there is objective evidence of impairment.

Other financial liabilities

Other financial liabilities, including trade creditors arising from goods purchased from suppliers on short-term credit, are initially measured at the undiscounted amount owed to the creditor, which is normally the invoice price. Liabilities that are settled within one year are not discounted. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial liabilities are measured at amortised cost.

Impairment of financial assets

At the end of each reporting period, the company assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost, including unlisted investments, loans, trade debtors and cash. If there is objective evidence of impairment, impairment losses are recognised in the Profit and Loss account in that financial year.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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

Going concern

The directors consider it appropriate to prepare the financial statements on a going concern basis.

Impairment of stocks

The company holds stocks amounting to €334,935 (2024: €421,330) at the financial year end date. The directors are of the view that an adequate allowance has been made to reflect the possibility of stocks being sold at less than cost. However, this estimate is subject to inherent uncertainty.

4. Staff numbers

The average number of persons employed by the company during the financial year, was 3 (2024: 3).

Kevin & Howlin Ltd

Notes to the abridged financial statements (continued)
Financial year ended 30 April 2025

5. Directors remuneration

The directors aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	<u>105,471</u>	<u>105,471</u>

6. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	182,493	227,493
Profit/(loss) for the financial year	<u>60,838</u>	<u>(45,000)</u>
At the end of the financial year	<u>243,331</u>	<u>182,493</u>

7. Intangible assets

	Development costs	Total
	€	€
Cost		
At 1 May 2024 and 30 April 2025	<u>4,570</u>	<u>4,570</u>
Amortisation		
At 1 May 2024	914	914
Charge for the financial year	<u>914</u>	<u>914</u>
At 30 April 2025	<u>1,828</u>	<u>1,828</u>
Carrying amount		
At 30 April 2025	<u>2,742</u>	<u>2,742</u>
At 30 April 2024	<u>3,656</u>	<u>3,656</u>

Kevin & Howlin Ltd

Notes to the abridged financial statements (continued)
Financial year ended 30 April 2025

8. Tangible assets	Long leasehold property	Plant and Fixtures, fittings machinery and equipment		Total
	€	€	€	€
Cost				
At 1 May 2024 and 30 April 2025	23,155	3,492	31,735	58,382
Depreciation				
At 1 May 2024	23,155	3,492	31,441	58,088
Charge for the financial year	-	-	294	294
At 30 April 2025	23,155	3,492	31,735	58,382
Carrying amount				
At 30 April 2025	-	-	-	-
At 30 April 2024	-	-	294	294
9. Stocks			2025	2024
			€	€
Goods for resale			334,935	421,330
10. Debtors			2025	2024
			€	€
Other debtors			-	5,213
Prepayments			2,110	2,073
			2,110	7,286
11. Creditors: amounts falling due within one year			2025	2024
			€	€
Amounts owed to credit institutions			262	58,875
Trade creditors			2,274	1,438
Other creditors including tax and social insurance			147,726	153,444
Accruals			9,318	21,998
			159,580	235,755

Kevin & Howlin Ltd

Notes to the abridged financial statements (continued)
Financial year ended 30 April 2025

12. Operating leases

The company as lessee

The total future minimum lease payments under non-cancellable operating leases are:

	2025	2024
	€	€
Not later than 1 year	80,000	80,000
Later than 1 year and not later than 5 years	320,000	320,000
Later than 5 years	80,000	160,000
	<u>480,000</u>	<u>560,000</u>

13. Related party transactions

Ultimate controlling party

The company is a subsidiary of Kevin & Howlin (1936) Ltd. The ultimate controlling party is the director Noel Kevin.

Key management personnel compensation

The directors' remuneration disclosed in note 5 represents the total compensation paid to key management personnel.

Other related party transactions

Director Noel Kevin provided loans to the company. These loans are unsecured, interest free and repayable on demand. The amounts outstanding on these loans at the year-end were €121,338 (2024: €129,235).