

Company Number: 102837

Jerko Limited

Abridged Unaudited Financial Statements

for the financial year ended 30 September 2025

Jerko Limited

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Jerko Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 September 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.

Jerko Limited
BALANCE SHEET

as at 30 September 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	<u>25,074</u>	-
Current Assets			
Stocks	8	909,755	714,808
Debtors	9		
- amounts falling due after more than one year		360,497	360,497
- amounts falling due within one year		1,064,125	963,401
Cash and cash equivalents		<u>2,045,800</u>	<u>2,081,136</u>
		<u>4,380,177</u>	<u>4,119,842</u>
Creditors: amounts falling due within one year	10	<u>(923,491)</u>	<u>(1,014,026)</u>
Net Current Assets		<u>3,456,686</u>	<u>3,105,816</u>
Total Assets less Current Liabilities		<u>3,481,760</u>	<u>3,105,816</u>
Creditors:			
amounts falling due after more than one year	11	<u>(15,469)</u>	-
Net Assets		<u><u>3,466,291</u></u>	<u><u>3,105,816</u></u>
Capital and Reserves			
Called up share capital presented as equity		25,400	25,400
Other reserves	12	2,822	2,822
Retained earnings		<u>3,438,069</u>	<u>3,077,594</u>
Equity attributable to owners of the company		<u><u>3,466,291</u></u>	<u><u>3,105,816</u></u>

We as Directors of Jerko 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 section 359 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 11 February 2026 and signed on its behalf by:

Barry Kidney
Director

Eamonn Spillane
Director

Jerko Limited**RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 30 September 2025

	Called up share capital €	Retained earnings €	Capital redemption reserve €	Total €
At 1 October 2023	25,400	2,598,665	2,822	2,626,887
Profit for the financial year	-	478,929	-	478,929
At 30 September 2024	25,400	3,077,594	2,822	3,105,816
Profit for the financial year	-	360,475	-	360,475
At 30 September 2025	25,400	3,438,069	2,822	3,466,291

Jerko Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 September 2025

1. General Information

Jerko Limited is a company limited by shares incorporated in Ireland. Ballycurreen, Kinsale Road, Cork is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. 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 September 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).

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.

Turnover

Turnover is recognised at the fair value of the consideration received and receivable for goods and services provided in the normal course of business net of value added tax, trade discounts, settlement discounts and volume rebates.

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

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:

Fixtures and equipment	-	15% Straight Line
Motor vehicles	-	25% Straight Line
Forklifts	-	25% Straight Line

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.

Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

Leasing

Rentals payable under operating leases are dealt with in the Profit and Loss Account as incurred over the period of the rental agreement.

Jerko Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 September 2025

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

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.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

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.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund, being invested with pension fund managers. Other employees are covered by State schemes.

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.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Ordinary share capital

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

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	1,475	8,359
Profit on foreign currencies	(12,256)	(6,482)
Operating lease rentals		
- Plant and machinery	3,372	10,117
	=====	=====

Jerko Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 September 2025

4. Interest payable and similar expenses	2025	2024
	€	€
Interest	<u>85</u>	<u>-</u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 11, (2024 - 11).

	2025	2024
	Number	Number
Administration	3	3
Executive directors	4	4
Sales	1	1
Stores	3	3
	<u>11</u>	<u>11</u>

6. Tax on profit

	2025	2024
	€	€
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (2024 - 12.50%) (Note 6 (b))	<u>51,466</u>	<u>69,797</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 Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:

	2025	2024
	€	€
Profit taxable at 12.50%	397,144	548,726
Profit taxable at 25%	14,797	-
Profit before tax	<u>411,941</u>	<u>548,726</u>
Profit before tax multiplied by the standard rate of corporation tax in Republic of Ireland at 12.50% (2024 - 12.50%)	49,643	68,591
Profit before tax multiplied by 25%	3,699	-
	<u>53,342</u>	<u>68,591</u>
Effects of:		
Expenses not deductible for tax purposes	(1,538)	684
Capital allowances for period in excess of depreciation	(338)	522
Total tax charge for the financial year (Note 6 (a))	<u>51,466</u>	<u>69,797</u>

Jerko Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 September 2025

7. Tangible assets

	Fixtures and equipment	Motor vehicles	Forklifts	Total
	€	€	€	€
Cost				
At 1 October 2024	114,689	-	92,256	206,945
Additions	-	26,549	-	26,549
At 30 September 2025	114,689	26,549	92,256	233,494
Depreciation				
At 1 October 2024	114,689	-	92,256	206,945
Charge for the financial year	-	1,475	-	1,475
At 30 September 2025	114,689	1,475	92,256	208,420
Net book value				
At 30 September 2025	-	25,074	-	25,074

7.1. Tangible assets continued

Included above are assets held under finance leases or hire purchase contracts as follows:

	2025 Net book value €	Depreciation charge €	2024 Net book value €	Depreciation charge €
Motor vehicles	25,074	1,475	-	-

8. Stocks

	2025 €	2024 €
Goods for resale	909,755	714,808

The replacement cost of stock did not differ significantly from the figures shown.

9. Debtors

	2025 €	2024 €
Trade debtors	1,039,757	956,833
Amounts owed by group undertakings	360,497	360,497
Prepayments	24,368	6,568
	1,424,622	1,323,898

Amounts falling due after more than one year and included in debtors are:

	2025 €	2024 €
Amounts owed by group undertakings	360,497	360,497

Jerko Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 September 2025

10. Creditors	2025	2024
Amounts falling due within one year	€	€
Net obligations under finance leases and hire purchase contracts	9,386	-
Trade creditors	803,421	800,214
Taxation	18,800	102,152
Accruals	91,884	111,660
	<u>923,491</u>	<u>1,014,026</u>

Trade creditors include amounts owing to suppliers who have reserved title to the goods supplied. Since the extent to which these creditors are effectively secured at any time depends on a number of conditions, the validity of some of which are not readily determinable, it is not possible to indicate how much of the above amount is effectively secured by reservation of title.

11. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Finance leases and hire purchase contracts	<u>15,469</u>	-
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	9,386	-
Repayable between one and five years	15,469	-
	<u>24,855</u>	-

12. Income Statement	Profit and loss account	Capital redemption reserve	Total
	€	€	€
At 1 October 2024	3,077,594	2,822	3,080,416
Profit for the financial year	360,475	-	360,475
At 30 September 2025	<u>3,438,069</u>	<u>2,822</u>	<u>3,440,891</u>

13. Financial commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2025	2024
	€	€
Due:		
Within one year	-	3,372
	<u>-</u>	<u>3,372</u>

14. Capital commitments

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

15. Directors' remuneration	2025	2024
	€	€
Remuneration	<u>80,948</u>	<u>86,948</u>

Jerko Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 September 2025

16. Related party transactions

The company has availed of the exemption under FRS 102 in relation to the disclosure of transactions with group undertakings.

Jerko Limited, B.G.M.B. Holdings Limited, Barry Kidney Limited and M.J. Spillane Flooring Limited are considered related parties by virtue of having certain common directors.

Jerko Limited rents its premises from its ultimate parent company, B.G.M.B. Holdings Limited, for an amount of €4,500 (2024: €4,500).

Included in trade debtors is an amount of €79,770 owed by Barry Kidney Limited (2024: €71,448). Jerko Limited invoiced €536,597 inclusive of VAT, to Barry Kidney Limited during the year (2024: €555,734). Barry Kidney Limited paid €528,275 (2024: €552,147) in respect of these invoices during the year.

Included in trade debtors is an amount of €223,119 owed by M.J. Spillane Flooring Limited (2024: €103,882). Jerko Limited invoiced €736,724 inclusive of VAT, to M.J. Spillane Flooring Limited during the year (2024: €755,895). M.J. Spillane Flooring Limited paid €617,487 (2024: €717,291) on its own account during the year.

17. Parent company

The company's ultimate parent company is B.G.M.B. Holdings Limited with an address at Robin Hill, Grange, Douglas, Cork.

The four directors of the company are considered the Beneficial Owners through their shareholding in the ultimate parent company B.G.M.B. Holdings Limited.

18. Post-Balance Sheet Events

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

19. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 11 February 2026.