

Kelly Optometry Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Kelly Optometry Limited
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Kelly Optometry Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

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", applying Section 1A of that Standard, 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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Statement of Financial Position, the Statement of Changes in Equity and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to Moore, all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 30 June 2025."

Signed on behalf of the board

Aaron Kelly
Director

19 January 2026

Hannah Kelly
Director

19 January 2026

Kelly Optometry Limited

STATEMENT OF FINANCIAL POSITION

as at 30 June 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	6	-	250,000
Current Assets			
Receivables	7	915,421	718,474
Cash and cash equivalents		11,669	19,005
		927,090	737,479
Payables: amounts falling due within one year	8	(199,215)	(203,447)
Net Current Assets		727,875	534,032
Total Assets less Current Liabilities		727,875	784,032
Equity			
Called up share capital presented as equity		601	601
Share premium account	9	500,000	500,000
Retained earnings		227,274	283,431
Equity attributable to owners of the company		727,875	784,032

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

We as Directors of Kelly Optometry 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 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 19 January 2026 and signed on its behalf by:

Aaron Kelly
Director

Hannah Kelly
Director

Kelly Optometry Limited
STATEMENT OF CHANGES IN EQUITY

as at 30 June 2025

	Called up share capital €	Share premium account €	Retained earnings €	Total €
At 1 July 2023	601	500,000	277,377	777,978
Profit for the financial year	-	-	6,054	6,054
At 30 June 2024	601	500,000	283,431	784,032
Loss for the financial year	-	-	(56,157)	(56,157)
At 30 June 2025	601	500,000	227,274	727,875

Kelly Optometry Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Kelly Optometry Limited is a company limited by shares incorporated in Ireland. 20 Lakeshore Drive,, Renmore,, Galway. 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 June 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

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" Section 1A, 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 and Section 1A of FRS 102.

Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Investment Property	-	Not depreciated
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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.

Trade and other receivables

Trade and other receivables 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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Statement of Financial Position bank overdrafts are shown within Payables.

Trade and other payables

Trade and other payables 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.

Kelly Optometry Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

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 Statement of Financial Position 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.

Ordinary share capital

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

3. Significant accounting judgements and key sources of estimation uncertainty

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will be, by definition, seldom equal to the related actual results. There are no estimates or assumptions that would have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

4. Operating (loss)/profit	2025	2024
	€	€
Operating (loss)/profit is stated after charging:		
Loss/(profit) on disposal of property, plant and equipment	53,204	-

5. Employees

There were no employees in the year under review.

6. Property, plant and equipment

	Investment Property	Total
	€	€
Cost		
At 1 July 2024	250,000	250,000
Disposals	(250,000)	(250,000)
At 30 June 2025	-	-
Depreciation		
At 1 July 2024	-	-
At 30 June 2025	-	-
Carrying amount		
At 30 June 2025	-	-
At 30 June 2024	250,000	250,000

In the opinion of the Directors, the investment property of the company is worth at least the amount at which it is stated at in the Statement of Financial Position.

Kelly Optometry Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

7. Receivables		2025	2024
		€	€
Amounts owed by connected parties (Note 12)		910,507	716,966
Directors' current accounts		1,870	585
Taxation		3,044	923
		<u>915,421</u>	<u>718,474</u>
8. Payables		2025	2024
Amounts falling due within one year		€	€
Trade payables		2,612	-
Amounts owed to connected parties (Note 12)		193,170	197,097
Taxation		50	2,234
Accruals		3,383	4,116
		<u>199,215</u>	<u>203,447</u>
9. Income Statement			
	Share premium account	Income statement	Total
	€	€	€
At 1 July 2024	500,000	283,431	783,431
(Loss)/profit for the financial year	-	(56,157)	(56,157)
At 30 June 2025	<u>500,000</u>	<u>227,274</u>	<u>727,274</u>
10. Capital commitments			
The company had no material capital commitments at the financial year-ended 30 June 2025.			
11. Directors' remuneration		2025	2024
		€	€
Pension contributions		3,000	3,000
		<u>3,000</u>	<u>3,000</u>
12. Related party transactions			
The company had transactions with other connected parties. The following amounts are receivable at the financial year end:			
		Balance 2025	Balance 2024
		€	€
ESME Optical Limited		300,007	300,007
J Kelly Property Limited		610,500	416,959
		<u>910,507</u>	<u>716,966</u>
The following amounts are due to other connected parties:			
		2025	2024
		€	€
Lenstech Limited		193,170	197,097
		<u>193,170</u>	<u>197,097</u>

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

Net balances with other connected parties:

	2025 €	2024 €
Lenstech Limited	(193,170)	(197,097)
ESME Optical Limited	300,007	300,007
J Kelly Property Limited	610,500	416,959
	<u>717,337</u>	<u>519,869</u>

At the year ended 30 June 2025 Kelly Optometry Limited owed Lenstech Limited €193,170 (2024: €197,097). Kelly Optometry Limited and Lenstech Limited are considered to be connected parties due to a common director and shareholder, Mr Aaron Kelly.

Kelly Optometry Limited and ESME Optical Limited are considered to be connected parties due to a common director and shareholder, Mr Aaron Kelly. At the year ended 30 June 2025, ESME Optical Limited owed Kelly Optometry Limited €300,007 (2024: €300,007).

Kelly Optometry Limited and J Kelly Property Limited are considered to be connected parties due to common directors, Mr Aaron Kelly and Ms Hannah Kelly. At the year ended 30 June 2025, J Kelly Property Limited owed Kelly Optometry Limited €610,500 (2024: €416,959).

The directors are satisfied that all related party transactions were on an arms length basis.

13. Events After the End of the Reporting Period

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

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 19 January 2026.