

EDWARD KELLY
CHATSWORTH
CLOGH
CASTLECOMER
CO. KILKENNY

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE 2025

MOYLAN & ASSOCIATES
CHARTERED ACCOUNTANTS
24 WALKIN STREET
KILKENNY

EDWARD KELLY MOTORS LIMITED

ABRIDGED FINANCIAL STATEMENTS

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EDWARD KELLY MOTORS LIMITED

DIRECTORS AND OTHER INFORMATION

BOARD OF DIRECTORS	EDWARD KELLY PAUL KELLY JOHN KELLY
COMPANY SECRETARY	MARY KELLY
REGISTERED OFFICE	UPPER CHATSWORTH, CLOGH, CASTLECOMER, CO. KILKENNY
ACCOUNTANT	MOYLAN & ASSOCIATES 24 WALKIN STREET KILKENNY

EDWARD KELLY MOTORS LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 30TH JUNE 2025

EXTRACT FROM THE DIRECTORS' REPORT PROVIDING INFORMATION IN ACCORDANCE WITH SECTION 329 OF THE COMPANIES ACT 2014

DIRECTORS AND SECRETARY AND THEIR INTERESTS

The directors and secretary at 30th June 2025 and their interests in the shares of the company as required to be recorded in the Register of Interests were as follows.

		<i>Number</i>
Edward Kelly	Ordinary Shares of €1 each	51
Mary Kelly	Ordinary Shares of €1 each	17
John Kelly	Ordinary Shares of €1 each	16
Paul Kelly	Ordinary Shares of €1 each	16

All benefits were beneficially held.

EDWARD KELLY MOTORS LIMITED

STATEMENT OF FINANCIAL POSITION AS AT 30TH JUNE 2025

ASSETS EMPLOYED	Notes	<u>2025</u> €	<u>2024</u> €
NON CURRENT ASSETS			
Tangible assets		166,468	172,607
CURRENT ASSETS			
Inventory		208,213	272,154
Receivables and prepayments	8	40,291	22,916
Cash at Bank		399,617	24,533
		<u>648,121</u>	<u>319,603</u>
PAYABLES (amounts falling due within one year)		<u>(404,999)</u>	<u>(298,052)</u>
NET CURRENT (ASSETS)		<u>243,122</u>	<u>21,551</u>
TOTAL LIABILITIES LESS CURRENT ASSETS		<u>€409,590</u>	<u>€194,158</u>
CAPITAL AND RESERVES			
Called up share capital	10	100	100
Profit and loss account - deficit		409,490	194,058
		<u>€409,590</u>	<u>€194,158</u>

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 Edward Kelly Motors LTD state that: (a) the company is availing itself of the exemption - 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 section 358 is complied with; (c) no notice under subsection (1) of section 334 has, in accordance with subsection (2) of that section, been served on the company; and; (d) the directors 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 or its financial year and of its profit or loss for that financial year, and 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 of the Companies Act 2014 on the ground that the company is entitled to the benefit of that exemption as a small company. These abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

Approved by the board of directors and signed on its behalf by:

EDWARD KELLY)	
)	DIRECTORS
PAUL KELLY)	
DATE: 23RD FEBRUARY 2026		

EDWARD KELLY MOTORS LIMITED

EDWARD KELLY

NOTES ON ACCOUNTS YEAR ENDED, 30TH JUNE 2025

1 COMPANY INFORMATION

Edward Kelly Motors Ltd is a limited liability company incorporated in the Republic of Ireland (Registered No. 726685). The registered office is Upper Chatsworth, Clogh, Castlecomer, Co. Kilkenny. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2 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.

2.1 STATEMENT OF COMPLIANCE

The financial statements of the company for the year ended 30th June 2024 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

2.2 BASIS OF PREPARATION

These financial statements have been prepared on the going concern basis and 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.

2.3 CASH FLOW STATEMENT

The company has availed of the exemption in FRS 102 Section 1A from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

2.4 TURNOVER

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

EDWARD KELLY MOTORS LIMITED

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NOTES ON ACCOUNTS YEAR ENDED, 30TH JUNE 2025

3 PRINCIPAL ACCOUNTING POLICIES

3.1 TANGIBLE ASSETS

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets, other than freehold land, over their expected useful lives, using the reducing balance method.

Plant and Machinery	-	12.5%
Fixtures and Fittings	-	12.5%

3.2 LEASING AND HIRE PURCHASE COMMITMENTS

Operating Lease Rentals

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term. Lease incentives are recognised over the lease term on a straight line basis.

3.3 STOCKS

Stocks are stated at the lower of historical cost and estimated selling price less costs to complete and sell. Stocks are recognised as an expense in the period in which the related revenue is recognised.

3.4 PAYABLES

Short term payables 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

3.5 REVENUE RECOGNITION

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales taxes or duty.

The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue 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.

3.6 TAXATION

Current tax is recognised for the amount of corporation tax payable in respect of the taxable profit for the current or past reporting periods using the tax rates and laws that have been enacted or substantively enacted by the reporting date. Where a surcharge rate of tax applies to certain undistributed profits, the tax charge is calculated at the rate applicable to undistributed profits until the company recognises a liability to pay a dividend.

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NOTES ON ACCOUNTS YEAR ENDED, 30TH JUNE 2025

3.7 RETIREMENT BENEFIT COST

Once-off termination payments that are not required by contract, legislation or other obligations or commitments, are recognised in the financial year in which they become payable.

3.9 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.

3.10 OTHER FINANCIAL LIABILITIES

Trade Payables are measured at invoice price, unless payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate. In this case the arrangement constitutes a financing transaction, and the financial liability is measured at the present value for the future payments discounted at a market rate of interest for a similar debt instrument.

EDWARD KELLY MOTORS LIMITED

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NOTES ON ACCOUNTS YEAR ENDED, 30TH JUNE 2025

4. DIRECTORS AND SECRETARY AND THEIR INTERESTS

The directors and secretary who held office at 30th June, 2025 had no interests other than those shown below in the shares in the company.

	ORDINARY SHARES OF €1 EACH	
	30th June, 2025 Number	30th June, 2024 Number
DIRECTORS		
Edward Kelly	51	51
Paul Kelly	16	16
John Kelly	16	16
SECRETARY		
Mary Kelly	17	17

4. A DIRECTORS REMUNERATION AND TRANSACTIONS

Included within staff costs are the following amounts in respect of the directors of the company.

	<u>2025</u> €	<u>2024</u> €
Salaries	€97,389	€135,441

Other than as shown above, any further required disclosures in sections 305 and 306 of the Companies Act 2014 are nil for both financial years.

Material interest of directors in contracts with the company

There were no transactions with the company in which the directors had a material interest.

Other

Details of directors' interests in shares are provided in the Directors' Report.

EDWARD KELLY MOTORS LIMITED
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NOTES ON ACCOUNTS YEAR ENDED, 30TH JUNE 2025

5. EMPLOYEES

The average weekly number of employees, including executive directors, during the year, analysed by category, was as follows:

	<u>2025</u>	<u>2024</u>
Staff	4	4
Directors	3	3
	<u>7</u>	<u>7</u>

The aggregate payroll costs of these persons were as follows:

	<u>2025</u>	<u>2024</u>
	€	€
Wages and salaries	237,018	204,158
Social welfare costs	11,297	9,772
	<u>€248,315</u>	<u>€213,930</u>

6. NON CURRENT ASSETS (in respect of current financial year)

	<u>Premises</u>	<u>Tools & Equipment</u>	<u>Motor Vehicles</u>	<u>Total</u>
	€	€	€	€
COST OR VALUATION				
At 1st July 2024	120,000	72,490	87,160	279,650
Revaluation	-	-	-	-
Additions at cost	-	-	-	-
	<u>120,000</u>	<u>72,490</u>	<u>87,160</u>	<u>279,650</u>
Disposals	-	-	-	-
At 30th June 2025	<u>120,000</u>	<u>72,490</u>	<u>87,160</u>	<u>279,650</u>
DEPRECIATION				
At 1st July 2024	-	57,986	49,057	107,043
Charge to Profit and Loss Account	-	1,321	4,818	6,139
	-	<u>59,307</u>	<u>53,875</u>	<u>113,182</u>
Disposals	-	-	-	-
At 30th June 2025	<u>-</u>	<u>59,307</u>	<u>53,875</u>	<u>113,182</u>
Net Book Value				
At 30th June 2025	<u>€120,000</u>	<u>€13,183</u>	<u>€33,285</u>	<u>€166,468</u>

EDWARD KELLY MOTORS LIMITED
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NOTES ON ACCOUNTS YEAR ENDED, 30TH JUNE 2025

7. STOCKS

	<u>2025</u>	<u>2024</u>
	€	€
Inventory	208,213	272,154
	<u>€208,213</u>	<u>€272,154</u>

8. RECEIVABLES

	<u>2025</u>	<u>2024</u>
	€	€
Amounts Falling Due Within One Year		
Trade Receivables	40,291	22,916
	<u>€40,291</u>	<u>€22,916</u>

9. PAYABLES

Amounts falling due within one year

	<u>2025</u>	<u>2024</u>
	€	€
Creditors	404,999	298,052

The following amounts are included within creditors:

	<u>2025</u>	<u>2024</u>
	€	€
Trade Payables and accruals	146,015	66,684
Directors Current A/c	215,131	230,501
Payroll Taxes	4,699	3,549
VAT	9,800	5,697
Corporation Tax	29,354	(8,379)
Payables	<u>€404,999</u>	<u>€298,052</u>

Tax and social insurance are subject to the terms of the relevant legislation.

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NOTES ON ACCOUNTS YEAR ENDED, 30TH JUNE 2025

10. CALLED UP SHARE CAPITAL

	<u>2025</u>	<u>2024</u>
	€	€
Authorised		
Ordinary shares of €1.00 each		
100,000 Ordinary	<u>100,000</u>	<u>€100,000</u>
Allotted, called up and fully paid		
2 ordinary shares of €1.00 each	<u>€100</u>	<u>€100</u>

11. RELATED PARTIES AND CONTROLLING PARTIES

The company is controlled by the Directors. Details of other related party transactions are given in note 4.

12. POST STATEMENT OF FINANCIAL POSITION EVENTS

There were no post balance sheet events at year end.

13. CAPITAL COMMITMENTS

There were no capital commitments as at 30th June 2025.

14. APPROVAL OF FINANCIAL STATEMENTS

The directors approved the financial statements and authorised them for issue on 23rd February 2026.