

Company Number: 384522

Kerry Rose Festival Limited
Abridged Financial Statements
for the financial year ended 31 March 2025

Kerry Rose Festival Limited

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Kerry Rose Festival Limited
DIRECTORS AND OTHER INFORMATION

Directors	Anthony O'Gara John McCarthy
Company Secretary	5 Lapps Secretarial Services Limited
Company Number	384522
Registered Office and Business Address	Rose of Tralee International Festival Office Ashe Memorial Hall Denny Street Tralee
Auditors	John Tarrant & Co Chartered Accountants and Statutory Audit Firm 25 Westcourt Caherslee Tralee Co Kerry

Kerry Rose Festival Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 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", 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 and enable the financial statements to be readily and properly audited. 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.

Disclosure of Information to Auditor

Each persons who are directors at the date of approval of this report confirms that:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Signed on behalf of the board

Anthony O'Gara
Director

7 January 2026

John McCarthy
Director

7 January 2026

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF KERRY ROSE FESTIVAL LIMITED

pursuant to section 356(1) and 356(2) of the Companies Act 2014

Opinion

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex the abridged financial statements to the annual return of Kerry Rose Festival Limited ('the company') and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

Basis of opinion

We have examined :

- (i) the abridged financial statements for the financial year ended 31 March 2025 on pages 9 to 15 which the directors of Kerry Rose Festival Limited propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

The scope of our work for the purpose of this report was limited to confirming that the directors are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared, pursuant to section 353 of the Companies Act 2014, from the financial statements to be laid before the Annual General Meeting.

Respective responsibilities of directors and auditors

It is your responsibility to prepare abridged financial statements which comply with section 352 of the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to sections 352 and 353 of that Act and to report our opinion to you.

This report is made solely to the company's directors, as a body, in accordance with section 356(2) of the Companies Act 2014. Our work has been undertaken so that we might state to the directors those matters we are required to state to them in our report under section 356(2) of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

Other Information required by the Companies Act 2014

On 7 January 2026 we reported to the members on the company's financial statements for the financial year ended 31 March 2025 and our report was as follows:

"Report on the audit of the financial statements

Opinion

We have audited the financial statements of Kerry Rose Festival Limited ('the company') for the financial year ended 31 March 2025 which comprise the Profit and Loss Account, the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", issued in the United Kingdom by the Financial Reporting Council, applying Section 1A of that Standard.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 March 2025 and of its loss for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of Small Entities, in the circumstances set out in note 3 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF KERRY ROSE FESTIVAL LIMITED

pursuant to section 356(1) and 356(2) of the Companies Act 2014

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 4, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF KERRY ROSE FESTIVAL LIMITED

pursuant to section 356(1) and 356(2) of the Companies Act 2014

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 8, which is to be read as an integral part of our report.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the company's shareholders, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's shareholders, as a body, for our audit work, for this report, or for the opinions we have formed."

John Tarrant
for and on behalf of
JOHN TARRANT & CO

Chartered Accountants and Statutory Audit Firm
25 Westcourt
Caherslee
Tralee
Co Kerry

7 January 2026

We certify that the auditor's report on pages 5 - 7 made pursuant to section 356(1) of the Companies Act 2014 is a true copy of the original.

5 Lapps Secretarial Services Limited
Secretary

7 January 2026

Anthony O'Gara
Director

7 January 2026

Kerry Rose Festival Limited

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Kerry Rose Festival Limited

BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Intangible assets	6	-	15,736
Current Assets			
Receivables	7	-	504
Investments	8	1,198	1,198
Cash and cash equivalents		19	24,690
		<u>1,217</u>	<u>26,392</u>
Payables: amounts falling due within one year	9	<u>(131,336)</u>	<u>(155,667)</u>
Net Current Liabilities		<u>(130,119)</u>	<u>(129,275)</u>
Total Assets less Current Liabilities		<u>(130,119)</u>	<u>(113,539)</u>
Payables:			
amounts falling due after more than one year	10	<u>(141,363)</u>	<u>(155,953)</u>
Net Liabilities		<u><u>(271,482)</u></u>	<u><u>(269,492)</u></u>
Capital and Reserves			
Called up share capital presented as equity		200	200
Retained earnings		<u>(271,682)</u>	<u>(269,692)</u>
Shareholders' Deficit		<u><u>(271,482)</u></u>	<u><u>(269,492)</u></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 Kerry Rose Festival Limited, state that -

The company has relied on the specified exemption contained in section 352 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 confirm that 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 7 January 2026 and signed on its behalf by:

Anthony O'Gara
Director

John McCarthy
Director

Kerry Rose Festival Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
At 1 April 2023	200	(321,184)	(320,984)
Profit for the financial year	-	51,492	51,492
At 31 March 2024	200	(269,692)	(269,492)
Loss for the financial year	-	(1,990)	(1,990)
At 31 March 2025	200	(271,682)	(271,482)

Kerry Rose Festival Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Kerry Rose Festival Limited is a company limited by shares incorporated in Ireland. Rose of Tralee International Festival Office, Ashe Memorial Hall, Denny Street, Tralee is the registered office, which is also the principal place of business of the company. . The principal activity of the company is to develop, organise and promote festivals. There has been no change in this activity during the year. The directors have no plans to change significantly the activities and operations of the company in the foreseeable future. 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 31 March 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 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.

Revenue

Turnover is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover comprises the invoice value of consideration received and receivable exclusive of value added tax and after discounts.

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the company earns the right to consideration by its performance.

Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Balance Sheet and amortised on a straight line basis over its economic useful life of 20 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

Investments

Current asset investments are stated at the lower of cost and net realisable value.

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 Balance Sheet bank overdrafts are shown within Payables.

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.

Kerry Rose Festival Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

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.

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.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

Ordinary share capital

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

3. Provisions Available for Audits of Small Entities

In common with many other businesses of our size and nature, we use our auditors to prepare and submit tax returns to the Revenue and to assist with the preparation of the financial statements.

4. Operating (loss)/profit	2025 €	2024 €
Operating (loss)/profit is stated after charging/(crediting):		
Amortisation of intangible assets	15,736	15,731
Government grants received	(15,000)	(88,500)
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 5, (2024 - 7).

	2025 Number	2024 Number
Management and administration	5	7
	<u> </u>	<u> </u>

Kerry Rose Festival Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

6. Intangible assets

	Goodwill	Total
	€	€
Cost		
At 1 April 2024	314,617	314,617
	<u>314,617</u>	<u>314,617</u>
At 31 March 2025	314,617	314,617
	<u>314,617</u>	<u>314,617</u>
Provision for diminution in value		
At 1 April 2024	298,881	298,881
Charge for financial year	15,736	15,736
	<u>298,881</u>	<u>298,881</u>
At 31 March 2025	314,617	314,617
	<u>314,617</u>	<u>314,617</u>
Carrying amount		
At 31 March 2025	-	-
	<u>-</u>	<u>-</u>
At 31 March 2024	15,736	15,736
	<u>15,736</u>	<u>15,736</u>

Goodwill is being amortised on the following basis:

The goodwill arose on the acquisition of the business of Kerry Rose Festival. A reliable estimate cannot be made of the useful life of this goodwill, however it is expected to last at least twenty years, therefore goodwill is amortised to the profit and loss account evenly over twenty years on a straight line basis, in accordance with the company's accounting policy. At the financial year end date, the remaining amortisation period is one year.

All amortisation of intangible fixed assets is included in administrative expenses in the profit and loss account.

7. Receivables	2025	2024
	€	€
Other debtors	-	504
	<u>-</u>	<u>504</u>
8. Current asset investments	2025	2024
	€	€
Other unlisted investments	1,198	1,198
	<u>1,198</u>	<u>1,198</u>

Unlisted investments are carried at cost less impairment because their fair value cannot be measured reliably.

Kerry Rose Festival Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

9. Payables	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	17,854	1,141
Taxation	44,848	28,340
Directors' current accounts (Note 13)	1,450	1,450
Other creditors	6,508	7,511
Accruals	60,676	117,225
	<u>131,336</u>	<u>155,667</u>

The repayment terms of trade payables vary between on demand and ninety days. No interest is payable on trade payables.

The terms of the accruals are based on the underlying contracts.

Other amounts included within payables not covered by specific note disclosures are unsecured, interest free and repayable on demand.

An agreement is in place with the Revenue Commissioners dated 30th April 2024 that the warehoused tax liability owing since Covid is being discharged.

This agreement is being paid off in a period of 60 monthly payments, 59 monthly installments of €1,235 plus one down-payment of €1,000.

10. Payables	2025	2024
Amounts falling due after more than one year	€	€
Taxation and social welfare	44,949	59,539
Shareholder loan	96,414	96,414
	<u>141,363</u>	<u>155,953</u>

11. Income Statement	2025	2024
	€	€
At 1 April 2024	(269,692)	(321,184)
(Loss)/profit for the financial year	(1,990)	51,492
At 31 March 2025	<u>(271,682)</u>	<u>(269,692)</u>

12. Capital commitments

There are no capital commitments to be provided for at the year ended 31st March 2024.

13. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	<u>39,500</u>	<u>26,930</u>

The following amounts are repayable to the directors:

	2025	2024
	€	€
Anthony O'Gara	<u>1,450</u>	<u>1,450</u>

Kerry Rose Festival Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
 for the financial year ended 31 March 2025

As permitted by the Companies Act 2014, the directors loan is interest free, unsecured and repayable on demand.

There is an amount of €1,337 in net salary owed to Anthony O' Gara director (2024: €2,342). This amount is included in other creditors in note 9 to the financial statements.

14. Post-Balance Sheet Events

The board regret the passing of Mr. Richard Henggeler.

A legal case has been taken by Mr. Richard Henggeler a shareholder of the company on 5th June 2024 against the company and directors Anthony O' Gara and John McCarthy under section 212 of the Companies Act 2014. An estimate of the financial effect of this claim cannot be made.

15. Going Concern

Having considered the company's current financial position and the cashflow projections, the directors believe that the company will be able to continue in operational existence for at least the next 12 months from the date of approval of these financial statements and that it is appropriate to continue to prepare the financial statements on a going concern basis.

The company reported a loss of €1,990 for the financial year ended 31st March 2025 (2024 profit: €51,492) and its total liabilities exceed its total assets by €271,482 (2024: €269,492).

Government funding decreased during the year which contributed to the loss. The directors continue to adapt the current festival model to focus on operational, administrative and monetary savings.

The directors are confident that the company can return to profitability and, with the continued support of its bankers and shareholders consider it appropriate to prepare the accounts on a going concern basis.

16. Related party transactions and controlling party

Key management personnel compensation

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

Bank guarantees

The directors have provided a personal guarantee to Bank of Ireland of €80,000.

Other related party transactions

During the financial year the company engaged the services of Westcarrig Enterprises Limited for management and financial consultancy services. The value of these services was €27,500 exclusive of VAT (2024: €5,288).

John McCarthy director of Kerry Rose Festival Limited is also a director of Westcarrig Enterprises Limited.

All other related party transactions are disclosed under Directors' remuneration and transactions note.

17. Government Grants

Government grants are repayable in certain circumstances which form part of the contractual agreement under Circular 13/2014 as issued by Department of Finance.

18. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 7 January 2026.