

Company Number 606600

Kermar Ventures Limited

Abridged Financial Statements

For the financial year ended 31: May 2025

Kermar Ventures Limited

Contents

	<u>Page</u>
Statement of Directors' responsibilities	1
Abridged Balance Sheet	2
Notes to the Abridged Financial Statements	3, 4, 5.

Kermar Ventures Limited

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The Directors are responsible for the preparation of the Annual 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 FRS102, the Financial Reporting Standard applicable in the UK and Ireland issued by the Financial Reporting Council and promulgated by accountancy bodies 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 and 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 financial statements and then apply them consistently;
- make judgements and 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 reason 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 and enable them to ensure that the financial statements comply with the Companies Act 2014. They are also responsible for safeguarding the assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors' declaration on unaudited financial statements

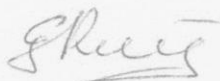
In relation to the financial statements as set out on the following pages

- A) The Director's 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.
- B) The Director's confirm that, to the best of their knowledge and belief, the accounting records reflect all the transactions of the Company for the year ending 31: May 2025.

On behalf of the Board

Gintautas Kerge

Director



16 February 2026

Jolanta Kergiene

Secretary



16 February 2026

Kermar Ventures Limited

Abridged Balance Sheet as at 31 May 2025

	Notes	2025 €	2025 €	2024 €	2024 €
Fixed Assets					
Fixed tangible assets			65550		61428
Current Assets					
Stocks and Work in Progress		1845105		1613602	
Debtors and Prepayments	4	885234		289800	
Cash at bank and in hand		<u>930175</u>		<u>2129335</u>	
		3660514		4032737	
Creditors: Amounts falling due within one year	4	<u>(95393)</u>		<u>(306258)</u>	
Net Current Assets			<u>3565121</u>		<u>3726479</u>
Total assets less current liabilities			3630671		3787907
Net Assets			<u>3630671</u> =====		<u>3787907</u> =====
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			3630571		3787807
Equity attributable to the owners of the company			<u>3630671</u> =====		<u>3787907</u> =====

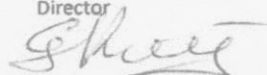
I, as director of Kermar Ventures Ltd. state that:

- (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 s.358 are satisfied,
- (c) the shareholders of the company have not served a notice on the company under s.334(1) in accordance with s.334(2) of the Companies Act 2014
- (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 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,
- (e) the company has relied on the specified exemption contained in s.352 Companies Act 2014; We have 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 s.353 Companies Act 2014.

On behalf of the board

Gintautas Kerge


Director



16: February 2026

Jolanta Kergiene

Secretary



16: February 2026

The notes on Pages 3 to 5 form part of the abridged financial statements

Kermar Ventures Limited

Notes to the Abridged Financial Statements For the year ended 31: May 2025

1. General Information

Kermar Ventures Limited is a company limited by shares and incorporated in Ireland. The registered office and principle place of business is at Unit 79 Dunboyne Business Park, Dunboyne, Co. Meath. The nature of the company's operations and its principle activities are Painting plus Decorating. The Financial Statements have been presented in Euro (€) which is 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.

Statement of Compliance

The financial statements of the company for the year ended 31: May 2025 have been prepared on the 'Going Concern' basis and in accord with FRS 102 *'The financial reporting standard in the UK and the Republic of Ireland'*.

Basis of preparation

The financial statements have been prepared on the going concern basis and in the 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. 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 FRS102 issued by the Financial Reporting Council and promulgated by accountancy bodies in Ireland.

Turnover

Turnover comprises the invoice value of services supplied by the company during the year, exclusive of trade discounts and V.A.T.

Tangible fixed asset and depreciation

Tangible fixed assets are stated at the cost or at valuation, less accumulated depreciation. The charge of depreciation applicable is calculated to write off the original cost or valuation of tangible fixed assets, less their residual value, over their expected useful lives as follows:

Fixtures, Fittings and Equipment	-	12.5% Straight Line
Motor Vehicles	-	12.5% 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 values may not be recoverable.

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 the cost less impairment losses for bad and doubtful debts.

Trade and other Creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest 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 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 event 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.

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 substantially enacted by the balance sheet date.

Kermar Ventures Limited

Notes to the Abridged Financial Statements For the year ended 31: May 2025

..... continued

3. Period of financial statements

The Company was incorporated on 22: June 2017. The financial statements are for the year ended to 31: May 2025. There are comparative figures for the previous year also shown.

4

Included in Debtors:

	2025	2024
	€	€
Amounts falling due within one year		
Taxation, net amount	4995	10565

Included in Creditors:

	2025	2024
	€	€
Amounts falling due within one year		
Taxation, net amount	0	225271

5 Share Capital

	<u>Description</u>	<u>Number of Shares</u>	<u>Value per unit</u>	2025	2024
				€	€
Authorised					
Ordinary Shares		100000	€ 1 each	100000	100000
Allotted, called up and fully paid					
Ordinary Shares		100	€ 1 each	100	100

The Directors' and Secretary's interests in shares of the company are as follows:

Name	Share class	Number held at 31: May 2025	Number held at 31: May 2024
Gintautas Kerge	Ordinary Shares	100	100
Jolanta Kergiene	Ordinary Shares	0	0

There were no changes in shareholding between 01: June 2025 and the date of signing of the financial statements.

Kermar Ventures Limited

Notes to the Abridged Financial Statements For the year ended 31: May 2025

..... continued

6 Employees and remuneration

Number of employees:

	2025	2024
The number of persons employed (including Directors) during the year, at any one time, on average, was as follows:		
Directors	1	1
Operations	7	12
	8	13

	2025	2024
	€	€
Staff Costs (excluding Directors)	171381	294114
Directors' remuneration	42772	66553
	214153	360667
The staff costs (inclusive of Director's salaries) comprise:	=====	=====

7. Approval of Financial Statements

The Financial Statements were approved by the Board on 16: February 2026.