

Company registration number: 400371

Kota Sportswear Ltd

**Unaudited abridged financial statements
for the financial year ended 30 April 2025**

Kota Sportswear Ltd

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Director's responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Director's Responsibilities Statement accompanying those financial statements.

The director is responsible for preparing the director's report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under the law, the director has 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 director must not approve the financial statements unless he is 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 director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments 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 director is 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 him to ensure that the financial statements and director's report comply with the Companies Act 2014. He is 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.

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**Balance sheet
As at 30 April 2025**

	Note	2025 €	€	2024 €	€
Fixed assets					
Intangible assets	5	59,506		59,506	
Tangible assets	6	695,089		736,791	
			754,595		796,297
Current assets					
Stocks	7	267,434		243,015	
Debtors	8	336,003		218,580	
Cash at bank and in hand		660,119		1,530,434	
		1,263,556		1,992,029	
Creditors: amounts falling due within one year					
	9	147,941		84,108	
Net current assets			1,411,497		2,076,137
Total assets less current liabilities			2,166,092		2,872,434
Net assets			2,166,092		2,872,434
Capital and reserves					
Called up share capital presented as equity			100		100
Profit and loss account			2,165,992		2,872,334
Shareholders funds			2,166,092		2,872,434

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

The notes on pages 4 to 9 form part of these abridged financial statements.

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Balance sheet (continued)

As at 30 April 2025

I, as director of Kota Sportswear Ltd state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- I 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; 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 of the Companies Act 2014.

These abridged financial statements were approved by the director of the company on 12 December 2025 and signed by:

Mr James Kelly
Director

The notes on pages 4 to 9 form part of these abridged financial statements.

Kota Sportswear Ltd

Notes to the abridged financial statements Financial year ended 30 April 2025

1. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the going concern basis under the historical cost convention, as modified by the revaluation of certain financial assets and liabilities and and comply with the financial reporting standards of the Financial Reporting Council including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") as adapted by Section 1A of FRS 102 and the Companies Act 2014.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to profit or loss.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

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Notes to the abridged financial statements (continued) Financial year ended 30 April 2025

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	- 4%	straight line
Plant and machinery	- 20%	straight line
Fittings fixtures and equipment	- 20%	straight line
Motor vehicles	- 20%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

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Notes to the abridged financial statements (continued) Financial year ended 30 April 2025

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

Debtors

Trade and other debtors are initially recognised at their fair value and thereafter stated at amortised cost using the effective cost 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 at bank and on hand

Cash at bank and on hand include cash on hand, demand deposits and other term highly liquid investments regardless of maturity. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

Creditors and accruals

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. 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.

Cash flow statement exemption

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

2. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 6 (2024: 6).

The aggregate payroll costs incurred during the financial year were:

	2025	2024
	€	€
Wages and salaries	162,957	156,644
Social insurance costs	6,297	5,887
Other retirement benefit costs	888,000	24,000
	<u>1,057,254</u>	<u>186,531</u>

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Notes to the abridged financial statements (continued)
Financial year ended 30 April 2025

3. Directors remuneration

The director's aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	-	1,000
Pension contributions to defined contribution plans in respect of qualifying services	212,000	12,000
	<u>212,000</u>	<u>13,000</u>

4. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	2,872,334	2,898,979
Loss for the financial year	(706,342)	(26,645)
At the end of the financial year	<u>2,165,992</u>	<u>2,872,334</u>

5. Intangible assets

	Goodwill	Total
	€	€
Cost		
At 1 May 2024 and 30 April 2025	<u>59,506</u>	<u>59,506</u>
Amortisation		
At 1 May 2024 and 30 April 2025	<u>-</u>	<u>-</u>
Carrying amount		
At 30 April 2025	<u>59,506</u>	<u>59,506</u>
At 30 April 2024	<u>59,506</u>	<u>59,506</u>

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Notes to the abridged financial statements (continued)
Financial year ended 30 April 2025

6. Tangible assets

	Freehold property	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€
Cost					
At 1 May 2024	856,612	24,258	41,243	38,388	960,501
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
At 30 April 2025	<u>856,612</u>	<u>24,258</u>	<u>41,243</u>	<u>38,388</u>	<u>960,501</u>
Depreciation					
At 1 May 2024	140,406	17,429	27,487	38,388	223,710
Charge for the financial year	34,264	1,707	5,731	-	41,702
At 30 April 2025	<u>174,670</u>	<u>19,136</u>	<u>33,218</u>	<u>38,388</u>	<u>265,412</u>
Carrying amount					
At 30 April 2025	<u>681,942</u>	<u>5,122</u>	<u>8,025</u>	<u>-</u>	<u>695,089</u>
At 30 April 2024	<u>716,206</u>	<u>6,829</u>	<u>13,756</u>	<u>-</u>	<u>736,791</u>

7. Stocks

	2025	2024
	€	€
Finished goods and goods for resale	<u>267,434</u>	<u>243,015</u>

8. Debtors

	2025	2024
	€	€
Trade debtors	319,614	208,191
Other debtors	8,209	4,039
Prepayments	8,180	6,350
	<u>336,003</u>	<u>218,580</u>

9. Creditors: amounts falling due within one year

	2025	2024
	€	€
Trade creditors	(138,246)	(50,930)
Other creditors including tax and social insurance	(17,425)	(45,928)
Accruals	7,730	12,750
	<u>(147,941)</u>	<u>(84,108)</u>

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Notes to the abridged financial statements (continued)
Financial year ended 30 April 2025

10. Events after the end of the reporting period

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

11. Controlling party

The company is controlled by Seamus Kelly and Sharon Kelly.

12. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 12 December 2025.