

Company registration number: 509387

L K Bikes & Toys Limited

Unaudited abridged financial statements

for the financial period ended 28 February 2025

L K Bikes & Toys Limited

Contents

	Page
Directors responsibilities statement	1
Balance sheet	2 - 3
Notes to the abridged financial statements	4 - 12

L K Bikes & Toys Limited

Directors 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 Directors Responsibilities Statement accompanying those financial statements.

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 period. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 Section 1A "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 period end date and of the profit or loss of the company for the financial period and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are 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 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.

L K Bikes & Toys Limited

**Balance sheet
As at 28 February 2025**

	Note	2025 €	€	2024 €	€
Fixed assets					
Intangible assets	6	-		-	
Tangible assets	7	97,840		89,415	
		97,840	97,840	89,415	89,415
Current assets					
Stocks	8	479,942		460,036	
Debtors	9	56,981		60,596	
Cash at bank and in hand		135,000		106,545	
		671,923		627,177	
Creditors: amounts falling due within one year					
	10	(298,221)		(219,992)	
Net current assets			373,702		407,185
Total assets less current liabilities			471,542		496,600
Creditors: amounts falling due after more than one year					
	11		(52,657)		(52,966)
Net assets			418,885		443,634
Capital and reserves					
Called up share capital presented as equity	13		100		100
Profit and loss account			418,785		443,534
Shareholders funds			418,885		443,634

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 12 form part of these abridged financial statements.

L K Bikes & Toys Limited

**Balance sheet (continued)
As at 28 February 2025**

We, as directors of L K Bikes & Toys Limited 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);
- 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 period and of its profit or loss for such a financial period 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 board of directors on 16 February 2026 and signed on behalf of the board by:

Mark Hunter
Director

Gavin Hunter
Director

The notes on pages 4 to 12 form part of these abridged financial statements.

L K Bikes & Toys Limited

Notes to the abridged financial statements Financial period ended 28 February 2025

1. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared in accordance with FRS 102 1A, the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2014.

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and investment properties measured at fair value through profit or loss.

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

Judgements and key sources of estimation uncertainty

The directors do not believe that there are any sources of significant accounting judgements and key sources of estimation uncertainty in these financial statements.

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.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

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

L K Bikes & Toys Limited

Notes to the abridged financial statements (continued) Financial period ended 28 February 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:

Fittings fixtures and equipment	- 12.5% straight line
Motor vehicles	- 12.5% 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.

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.

L K Bikes & Toys Limited

Notes to the abridged financial statements (continued) Financial period ended 28 February 2025

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

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.

L K Bikes & Toys Limited

Notes to the abridged financial statements (continued) Financial period ended 28 February 2025

2. Staff costs

The average number of persons employed by the company during the financial period, including the directors was 8 (2023: 6).

The aggregate payroll costs incurred during the financial period were:

	2025	2024
	€	€
Wages and salaries	96,974	71,931
Directors Remuneration	40,657	42,875
Social insurance costs	13,265	10,273
Other retirement benefit costs	7,760	6,000
	<u>158,656</u>	<u>131,079</u>

3. Directors remuneration

The directors aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	40,657	42,875
Pension contributions to defined contribution plans in respect of qualifying services	7,760	6,000
	<u>48,417</u>	<u>48,875</u>

L K Bikes & Toys Limited

Notes to the abridged financial statements (continued)
Financial period ended 28 February 2025

4. Tax on loss

Major components of tax expense/income

	2025	2024
	€	€
Current tax:		
Adjustments in respect of previous periods	-	(2,749)
Tax on loss	<u>-</u>	<u>(2,749)</u>

Reconciliation of tax expense/income

The tax assessed on the loss for the financial period is higher than (2024: higher than) the standard rate of corporation tax in Ireland of 12.50% (2024: 12.50%).

	2025	2024
	€	€
Loss before taxation	<u>(24,749)</u>	<u>(23,260)</u>
Loss multiplied by rate of tax	(3,094)	(2,908)
Adjustments in respect of prior periods	-	(2,749)
Effect of capital allowances and depreciation	6	(289)
Unrelieved tax losses	<u>3,088</u>	<u>3,197</u>
Tax on loss	<u>-</u>	<u>(2,749)</u>

5. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial period	443,534	464,045
Loss for the financial period	<u>(24,749)</u>	<u>(20,511)</u>
At the end of the financial period	<u><u>418,785</u></u>	<u><u>443,534</u></u>

L K Bikes & Toys Limited

Notes to the abridged financial statements (continued)
Financial period ended 28 February 2025

6. Intangible assets

	Goodwill	Total
	€	€
Cost		
At 1 March 2024	35,000	35,000
Additions	-	-
Disposals	-	-
	<u>35,000</u>	<u>35,000</u>
At 28 February 2025	<u>35,000</u>	<u>35,000</u>
Amortisation		
At 1 March 2024	35,000	35,000
Charge for the financial period	-	-
	<u>35,000</u>	<u>35,000</u>
At 28 February 2025	<u>35,000</u>	<u>35,000</u>
Carrying amount		
At 28 February 2025	<u>-</u>	<u>-</u>
At 28 February 2024	<u>-</u>	<u>-</u>

7. Tangible assets

	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€
Cost			
At 1 March 2024	85,123	54,607	139,730
Additions	-	37,805	37,805
Disposals	-	(24,215)	(24,215)
	<u>85,123</u>	<u>68,197</u>	<u>153,320</u>
At 28 February 2025	<u>85,123</u>	<u>68,197</u>	<u>153,320</u>
Depreciation			
At 1 March 2024	34,111	16,202	50,313
Charge for the financial period	8,750	8,524	17,274
Disposals	-	(12,107)	(12,107)
	<u>42,861</u>	<u>12,619</u>	<u>55,480</u>
At 28 February 2025	<u>42,861</u>	<u>12,619</u>	<u>55,480</u>
Carrying amount			
At 28 February 2025	<u>42,262</u>	<u>55,578</u>	<u>97,840</u>
At 28 February 2024	<u>51,012</u>	<u>38,405</u>	<u>89,417</u>

L K Bikes & Toys Limited

Notes to the abridged financial statements (continued)
Financial period ended 28 February 2025

8. Stocks	2025	2024
	€	€
Goods for resale	479,942	460,036
	<u> </u>	<u> </u>
9. Debtors	2025	2024
	€	€
Trade debtors	56,981	60,596
	<u> </u>	<u> </u>
10. Creditors: amounts falling due within one year	2025	2024
	€	€
Amounts owed to credit institutions	9,047	8,914
Trade creditors	178,959	129,172
Obligations under Hire Purchase Agreement	9,168	8,803
Other creditors	58,591	46,956
Tax and social insurance:		
PAYE and social welfare	2,171	1,791
Corporation tax	-	-
VAT	36,285	19,137
Accruals	4,000	5,219
	<u> </u>	<u> </u>
	<u>298,221</u>	<u>219,992</u>
11. Creditors: amounts falling due after more than one year	2025	2024
	€	€
Amounts owed to credit institutions	23,362	32,084
Obligations under Hire Purchase Agreement	29,295	20,882
	<u> </u>	<u> </u>
	<u>52,657</u>	<u>52,966</u>

L K Bikes & Toys Limited

Notes to the abridged financial statements (continued)
Financial period ended 28 February 2025

12. Financial instruments

The carrying amount for each category of financial instruments is as follows:

	2025	2024
	€	€
Financial assets that are debt instruments measured at amortised cost		
Trade debtors	56,981	60,596
Cash at bank and in hand	135,000	106,545
	<u>191,981</u>	<u>167,141</u>
Financial liabilities measured at amortised cost		
Bank and other loans	32,410	40,998
Trade creditors	178,959	129,172
Obligations under Hire Purchase Agreement	38,463	29,685
	<u>249,832</u>	<u>199,855</u>

13. Share capital

Authorised share capital

	2025		2024	
	Number	€	Number	€
Ordinary shares of € 1.00 each	1,000,000	1,000,000	1,000,000	1,000,000
	<u>1,000,000</u>	<u>1,000,000</u>	<u>1,000,000</u>	<u>1,000,000</u>

Issued, called up and fully paid

	2025		2024	
	Number	€	Number	€
Amounts presented in equity:				
Ordinary shares of € 1.00 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

L K Bikes & Toys Limited

Notes to the abridged financial statements (continued) Financial period ended 28 February 2025

14. Directors transactions

During the financial period the company entered into the following arrangements relating to loans, quasi-loans and credit transactions:

	2025	2024
	€	€
At the start of the financial period	-	-
Advances made during the financial period	764	-
Amounts repaid during the financial period	-	-
At the end of the financial period	<u>764</u>	<u>-</u>

Disclosure for each director or other person is as follows:

Mark Hunter

	2025	2024
	€	€
At the start of the financial period	-	-
Advances made during the financial period	764	-
Amounts repaid during the financial period	-	-
At the end of the financial period	<u>764</u>	<u>-</u>

15. Controlling party

The company is under the control of Mark Hunter.

16. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 16 February 2026.